



Trustees' Report and Financial Statements for the year ended 31 March 2022

Age UK Coventry and Warwickshire

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Age UK Coventry and Warwickshire Year ended 31st March 2022

Legal and Administrative Information

Charity Registration Number (England & Wales) 1090007

Company Registration Number (England & Wales) 4221822

Trustees & Directors

Grace Hampson (Chair)

Stuart Bayliss resigned 25th March 2022

Mark Harris (Treasurer)

Chris Long-Leather

Margaret Egrot

Roger Wagstaff

Laurence Tennant

Darin McLean

Charlotte Ponder

Lauren Duncan

Gill Entwistle appointed 22nd June 2021

Dean Richards appointed 22nd June 2021, resigned 18th March 2022

Company Secretary and Chief Executive

Michael Garrett 9th May 2018

Registered Office

Smedley House
8 Clemens Street
Leamington Spa
Warwickshire
CV31 2DL

Email: info@ageukcovwarks.co.uk
Website: www.ageuk.org.uk/coventryandwarwickshire
Telephone: 01926 458100
Fax: 01926 458141

Auditors

Harrison, Beale & Owen
Chartered Accountants and Statutory Auditors
Highdown House
11 Highdown Road
Leamington Spa CV31 1XT

Bankers

Barclays Bank plc
150 Parade
Leamington Spa
Warwickshire CV32 4AG

Age UK Coventry and Warwickshire
Report of the Board of Trustees for the year ended 31 March 2022

Solicitors	Wright Hassall Olympus Avenue Leamington Spa Warwickshire CV34 6BF
Investment Fund Manager	Redmayne Bentley LLP 9 Bond Court Leeds LS1 2JZ
Patrons	Liz Kershaw Roger Cadbury
President	Vacant
Vice President	Michael Gledson
Honorary Life Members	Mike Stevens Elizabeth Phillips

Trustees'/Directors' Report

Introduction and Summary Review of the Year

The Charity, trustees, staff and volunteers have shown great commitment and resilience to battle through the multitude of challenges thrown up by the pandemic.

The majority of Age UK Coventry and Warwickshire activity continued throughout the last two years with some reduction in service offers. Activities in the Gilbert Richards Centre recommenced in September 2021 and plans to recommence in Rugby are at an advanced stage. The Home Support service continues to rebuild with the Money Management service supporting more clients than ever before.

The Advice team have secured the prestigious Advice Quality Award, and teams have developed a new approach to supporting people with dementia alongside Coventry & Warwickshire Partnership Trust that has had its initial 12-month pilot funding extended.

The new finance system has been implemented and enables the Home Support team to align their operating software that will support their plans to expand this excellent service offer.

The premises move in Coventry last year led by service managers has seen a significant reduction in charitable overheads.

Unfortunately, Stuart Bayliss, the previous Chair of Age UK Warwickshire and Joint Chair of Age UK Coventry and Warwickshire resigned as a Trustee of the charity. Stuart had been a Trustee since 2013 and his drive and enthusiasm was a critical factor in the merger of the two charities in 2019.

The whole organisation has worked through the year to form a new strategy that was launched in April 2022. It is a bold approach to have a positive impact in the communities across our area of benefit supported by investment in a number of new posts. These posts will have a focus on loneliness and isolation, improving our reach and in supporting our sustainability through more effective fundraising.

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 Board 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 of Trustees are elected to serve for a period of two years after which they must be re-elected at the next Annual General Meeting, up to a maximum of eight years.

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 secretarial, health & safety, education, health, legal, care and housing experiences. When a vacancy occurs, Trustees are recruited to meet the skill gap requirement and to ensure that they portray a broad profile that reflects the local community.

Two Trustees resigned their positions during the year. Peter Stuart Bayliss (March 2022) and Dean Richards (March 2022).

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 and are; Finance Committee, Quality & Compliance Committee and Remuneration Committee.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Director of Services, Head of Operations and 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 usually reviewed annually and Trustees benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-related addition may also be paid.

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. They 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.

Public Benefit

The directors have complied with the duty in Section 3 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission.

The directors believe that the charity, in promoting its aims and objectives, gives direct benefit to all patrons with whom they come into contact. These will include:

- being respected, being able to express their views, and to be listened to.
- having access to opportunities and activities enabling a healthy, active and fulfilling life.
- having access to high quality information, advice and advocacy when required.
- being financially independent, and to not see fit to compromise spending on one essential necessity to pay for another.
- having access to high quality care services in their local communities.
- living in age-friendly communities where they are welcomed as active, equal participants and enabled by their communities to lead an active, healthy and fulfilling life.
- having equal access to services and amenities.
- educating the general public through information in retail shops.

Aims, Objectives and Activities

In March 2022 Trustees launched the Charity's strategy for 2022-25. This launch followed extensive consultation with internal and external stakeholders and a detailed review of the external operating environment, including competitor analysis, service access and changing needs of the community as a result of the pandemic.

The new Vision, Mission and Values of the Charity are:

Vision

A society in which we can thrive as we age.

Mission

Improve later life with dignity and independence in Coventry & Warwickshire

Values

Collaborative	We will work together and with others to achieve
Integrity	We will be open, honest and respectful of each other, our partners and communities
Responsive	We will respond quickly and positively to opportunities, feedback and the changing needs of our communities
Effective	We will ensure that we have a positive impact and will promote and celebrate this success

The Charity has set out a number of ambitions. We want older people in Coventry and Warwickshire to:

- Express their views and be listened to on matters that affect them and about which they care
- Have easy access to opportunities and activities that enable them to lead a healthy, active and fulfilling life, with the companionship and support they wish
- Know about and have easy access to high quality, impartial and reliable information, advice and advocacy when they need it in the way they need it
- Have enough money to live comfortably and never need to reduce their spending on one essential to pay for another
- Have access to locally available, high quality health and care services that meet their unique needs, make best use of their skills and connections, and are affordable to them or free of charge
- Live in age-friendly communities and places where they are welcomed as active, equal participants and enabled by their communities to lead an active, healthy and fulfilling life
- Be themselves, is accorded equal respect, and have equal access to services, amenities and opportunities to be included
- Be valued for who they are and the contributions they have made and continue to make to society

The Charity also sets out its commitment to Volunteering:

“We are committed to the social value of volunteering as
a vital resource for the charity to serve the local community
and as a means of social integration and development.”

The Strategic Objectives of the new Strategy are set out in the section Future Plans. This aspect of the report will focus on the Charity’s performance against the strategic objectives of the strategy for 2019-22.

Strategic Objectives 2019-22

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;
- And supported by a sustainable charitable operation.

Key Activities

The Charity has set out a number of key activities that enable the charity to achieve its objectives. These activities demonstrate how the charity has achieved its objectives over the course on the strategic plan.

The key activities of the Charity fell within four broad areas.

- Enabling social interaction and Inclusion
- Home based services
- Promoting good health and social care
- Sustaining the charitable operation

Performance: 2021-22

Enabling Social Interaction and Inclusion

Activity Centres in Coventry and Rugby and Social Groups

The Gilbert Richards Centre based in Coventry re-opened in September 2021 within a Covid safe operating environment. Numbers were lower to begin with and were impacted by the outbreak of the Omicron variant of the coronavirus around the turn of the year, but have been steadily increasing since. There are 17 classes running each week with 945 attendances during the quarter with an additional five volunteers recruited to support the activity. The lease for the building has been extended for two years with Coventry City Council.

Social group activity has not recommenced in the Claremont Centre in Rugby, with a number moving to alternative venues. Conversations are ongoing with local group leaders about restarting some of these activities.

Dementia groups continue to operate from within the Claremont Centre.

Befriending

The COVID 19 pandemic reduced access to family, friends, activities, physical exercise and healthcare. For many, this has had an impact on their wellbeing and increased feelings of isolation and loneliness.

The Befriending Service is supported by approximately 150 volunteers and their commitment has been a lifeline for many. They have provided regular telephone support to 245 customers and as the pandemic receded, some of these customers are now receiving home visits.

An additional 104 customers received information on activities, guidance and signposting.

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.

There are currently 216 active volunteers and the breadth of roles includes: trustee, befriending calls, shop assistants, administrators, counsellors and leading the activities in the Gilbert Richards Centre. The number of volunteers is growing as the impact of the pandemic dissipates, with interest growing particularly within the shops and befriending services.

Home Based Services

Home Support

The Home Support service continues to provide cleaning, gardening, meal preparation, medication support and befriending that contributes significantly to older people living independently in their homes for longer.

There are around 500 people accessing this service that is significantly below pre-pandemic levels and there is expected to be a gradual growth in service access numbers over the coming year.

There are a number of challenges recruiting staff in the rural locations of Stratford and North Warwickshire and within Rugby which forms a barrier to extending the reach of the service.

Promoting Good Health and Social Care

Information & Advice

This service area includes Information & Advice (I&A), Contact and Triage (C&T) and Preventative Support Community Outreach Coventry City Council (CCC). The service is part funded in Coventry with the City Council's Preventative Support Grant and additional grants through Age UK National. The Charity also invests its free reserves to sustain the operation. During the year 3,987 people accessed

the service receiving help on 17,118 issues with the team generating over £820k in welfare benefits for local older people.

Primary access to the service is via telephone, supported with emergency responses, bookable face to face appointments at outreach clinics and through home visits.

The service has undertaken a detailed external audit and been awarded the Information & Advice Quality Standard from Age UK. Auditors cited many examples of best practice and included a 100% score on the Quality of Advice Assessment.

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.

The service has been operational since the end of the first lockdown with increasing numbers of people using the service and increasing their session take-up. Throughout the year the team provided 3,850 welfare calls, home visits and day sessions for our clients and their carers.

The agreement with the County Council is due to run until April 2023 and the launch of the new dementia strategy for Coventry and Warwickshire will influence the medium term development of this service offer.

Integrated Dementia Service

This is a pilot project to support people diagnosed with mild to moderate dementia that is delivered in partnership with Coventry & Warwickshire Partnership Trust (CWPT). The pilot includes practical support on discharge from hospital, supporting the delivery of Cognitive Stimulation Therapy (CST) and leading the delivery of Maintenance Cognitive Stimulation Therapy (MCST). To date we have had 113 referrals and supported one round of CST with another two in progress. We completed week 14 of the MCST programme at the end of the first week of February, and our staff are ready to support the next round of CST. There will be 4 groups running from March in Coventry, Stratford and Rugby.

CWPT have extended the funding for an initial three-month period pending a review for longer term funding.

In partnership with the Age UK National MCST Programme 45% of all Age UK Coventry and Warwickshire staff have completed the online dementia training package to help the Charity achieve its dementia-friendly status.

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 reached 1,202 people and supported their re-integration at home following a stay in hospital.

Social prescribing within Coventry is provided through agreements with the Primary Care Networks where Age UK staff are based within GP surgeries. The team ensure that the most vulnerable clients

are able to navigate the care system and also support them to integrate with the wider community promoting healthy lifestyles and personal resilience. The team reached 2,041 people in the year.

In May 2022 the contract for this hugely valuable service was renegotiated and transferred to another provider in Coventry to deliver. The work of the team will continue and their impact across the City will remain.

Money Management

The Money Management team hold formal legal responsibility for managing the legal affairs of vulnerable adults as determined by the Court of Protection and the Department for Work and Pensions. Over 500 clients accessed the service during the year and included a block referral from another Charity operating within the City.

Counselling

The COVID-19 pandemic has increased anxiety, stress and depression in older people. For those who have lost a loved one, their grief has been compounded by the lockdowns.

The Counselling Service is supported by approximately 28 volunteers with a mixture of trainees on placement and qualified counsellors. They have been able to offer confidential support to 268 customers by providing telephone and on line counselling sessions. Moving out of the pandemic the service has been able to reintroduce some face to face counselling.

An additional 118 clients received low level psychological support, self-help guides and signposting.

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 of the Charity has endured an extremely difficult operating period since the first national lockdown in March 2020. The last 12 months have seen an improving position overall with the gradual relaxing of coronavirus restrictions from April 2021 and in spite of the scare of the Omicron virus in the winter months. Financial performance picked up in the final quarter of the financial year and the budget and initial performance in 2022-23 is very positive.

Special Acknowledgements 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.

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.

Age UK

Trustees acknowledge the relationship with the National Charity and areas of support and collaboration between the two. These include the development of a financial system that is being rolled out among other Age UKs across the country; the innovative approach to supporting people with early-stage dementia through Cognitive Stimulation Therapies and; the support frameworks to enable the Charity to demonstrate its expertise in delivering high quality legal advice in social welfare law.

Legacies and Donations

Trustees value highly those former clients and community members who have left legacies to support the general work of the Charity. These funds are set aside from mainstream operations to invest in charitable and community-based operations that have no alternative income stream. Trustees intend to demonstrate the value of the legacies over the coming year.

Staff and Volunteers

The Trustees acknowledge the significant contribution of the staff and volunteers of the Charity. At 31 March 2022, there were 232 staff employed and 216 volunteers (average of 173 for 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, 29th May 1961 Charitable Trust and Sir Edward Boughton Long Lawford Charity.

The Charity operates a substantial retail operation that generates unrestricted funds that can be used to support other charitable objectives.

Investment Policy

The Charity is committed to ensuring that the funds it has are used to their maximum ability to generate income and/or capital growth. The Charity is also committed to ensuring that the risks associated with holding funds in institutions are mitigated including spreading the risk.

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 31st March 2022 the fund was valued at £236k (2021: £114k).

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 (General Fund).

The Trustees consider that given the nature of the Charity's activities, a minimum level of free reserves is represented by a sum equivalent to 2 months' salary, pension and national insurance costs, together with 12 months' rent and similar fixed commitments. In addition, where staff and property have been transferred to Age UK Coventry and Warwickshire 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 6 months' property costs but none of the staff costs. This would require a minimum of £935k at the year end, against which the current level of general fund reserves is £1,722k as at 31 March 2022. The Trustees consider that the general fund reserves at 31 March 2022 are sufficient to cover these commitments.

Total funds at the 31 March 2022 were £3,623k (2021: £3,617k). Restricted funds totalled £876k (2021: £919k), designated funds totalled £1,025k (2021: £1,031k), and other general funds were £1,722k (2021: £1,667k).

Future Plans

The Charity has set out its strategic objectives in the new strategy for 2022-25 Strategic document launched in April 2022. There are:

Five Strategic Priorities:

- Promoting the Voices of Older People;
- Improving Access to Advice and Information;
- Tackling Loneliness and isolation;
- Connecting with our Communities;
- Enabling Independence through Health and Care Services

Supported by Four Strategic Enablers

- Strong financial health;
- A sound infrastructure;
- A great place to work;
- To be collaborative

Some of the key developments within these areas include creating a new posts to tackle loneliness and isolation through befriending and community-based activity. There are also ambitions to expand the service offers within the Money Management team, to expand the scope of the Home Support service to include a handyperson offer and to develop a sustainable model for supporting people with dementia.

The Charity is committing to strengthening its financial position through investment in the retail operation and by creating two posts to enhance the fundraising return through an improved profile across the City and County.

The Charity recognises the challenges older people and their families will have in accessing physical and frontline services and will be investing in digital platforms to improve this and collaborating with other partners to extend reach and accessibility.

Trustees are hugely grateful to the work of staff and volunteers within the charity and will enhance the working environment to ensure Age UK Coventry and Warwickshire is a great place to work and volunteer.

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 Board of 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. Under company law, the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- 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 operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and 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 auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Report of the Board of Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 27 September 2022 and signed on the board's behalf by:



Grace Hampson

Chair

Independent Auditor's Report to the Trustees of Age UK Coventry & Warwickshire

Opinion

We have audited the financial statements of Age UK Coventry and Warwickshire (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cash Flows and Notes to the Financial Statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group's or 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.

Other information

The other information comprises the information included in the Report of the Directors/ Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees/ Directors. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters 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 Report of the Directors/Trustees; or
- the parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 14, the trustees (who are also the directors of the parent 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 group's and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with this 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

The audit process includes an assessment of the entity's and group's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the group and parent charitable company must comply in the ordinary course of its operations.

Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities 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: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for>.

This description forms part of our auditor's report.

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 trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees 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 CV31 1XT

Date: 27/9/2022

Harrison Beale & Owen Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities (incorporating the income and expenditure account) for the year end 31 March 2022

	Notes	Unrestricted			Last Year	
		General	Designated	Restricted	Total Funds	Total Funds
		Funds	Funds	Funds	2022	2021
		2022	2022	2022	2022	2021
		£000	£000	£000	£000	£000
Income						
<i>Donations and legacies</i>						
Donations and gifts	3	56	-	17	73	268
Legacies	3	112	-	-	112	241
<i>Other trading activities</i>						
Shop income		1,274	-	-	1,274	782
Trading activities	4	571	-	-	571	494
Other income	5	7	-	-	7	45
<i>Investment income</i>	6	5	-	-	5	8
<i>Charitable activities</i>						
Care services	7	57	-	860	917	926
Social inclusion	7	-	-	19	19	59
Information and advice	7	-	-	247	247	245
Other charitable income	7	667	-	27	694	668
Total income		2,749	-	1,170	3,919	3,736
Expenditure						
<i>Raising funds</i>	8	1,943	2	15	1,960	1,491
<i>Charitable activities</i>	8	751	4	1,198	1,953	2,158
Total expenditure		2,694	6	1,213	3,913	3,649
<i>Gains/(loss) on investment assets</i>						
Realised		1	-	-	1	3
Unrealised		(1)	-	-	(1)	9
Net income/(expenditure)		55	(6)	(43)	6	99
Transfers between funds					-	-
Net movement in funds		55	(6)	(43)	6	99
<i>Fund balances brought forward</i>	19, 20	1,667	1,031	919	3,617	3,518
<i>Fund balances carried forward</i>	19, 20	1,722	1,025	876	3,623	3,617

Consolidated and Charitable Company Balance Sheets as at 31 March 2022

	Notes	Group		Company	
		2022	2021	2022	2021
		£000	£000	£000	£000
Fixed assets					
Tangible assets	14	450	480	450	480
Investments	15	236	114	236	114
Total fixed assets		<u>686</u>	<u>594</u>	<u>686</u>	<u>594</u>
Current assets					
Stocks	16	2	1	2	1
Debtors	17	427	563	1,065	914
Cash at bank and in hand		2,931	2,859	2,290	2,506
Total current assets		<u>3,360</u>	<u>3,423</u>	<u>3,357</u>	<u>3,421</u>
Current liabilities					
Amounts falling due within one year	18	(423)	(400)	(420)	(398)
Net current assets		<u>2,937</u>	<u>3,023</u>	<u>2,937</u>	<u>3,023</u>
Net Assets		<u><u>3,623</u></u>	<u><u>3,617</u></u>	<u><u>3,623</u></u>	<u><u>3,617</u></u>
Funds					
Restricted funds	20	876	919	876	919
Unrestricted					
General funds	19	1,722	1,667	1,722	1,667
Designated funds	19	1,025	1,031	1,025	1,031
Total unrestricted funds		<u>2,747</u>	<u>2,698</u>	<u>2,747</u>	<u>2,698</u>
Total funds		<u><u>3,623</u></u>	<u><u>3,617</u></u>	<u><u>3,623</u></u>	<u><u>3,617</u></u>

The financial statements on pages 21 to 45 were approved by the Board of Trustees, authorised for issue and are signed on its behalf by:



Mark Harris
Treasurer

Date: 27 September 2022

Consolidated Statement of Cash Flows for the year end 31 March 2022

	Notes	2022 £000	2021 £000
Reconciliation of net movement of funds to cash flows from operating activities:			
Net income/(expenditure)		6	99
Adjustments for:			
Depreciation		49	42
Investment income		(5)	(8)
(Gains)/losses on investments		-	(12)
Investment fees			
(Increase)/decrease in stock and work in progress		(1)	1
Decrease in debtors		136	143
Increase in creditors		23	76
Net Cash generated from operating activities		208	341
Cash Flow Statement			
Cash flows from operating activities		208	341
Cash flows from investing activities			
Purchase of plant, property and equipment		(19)	(2)
Net purchase and disposal of fixed asset investments		(122)	(2)
Investment income		5	8
Net Cash used in the year		72	345
Net increase in cash in the year		72	345
Change in net funds arising from cash flows		72	345
Cash & Cash equivalents at 1 April 2021		2,859	2,514
Change in cash and cash equivalents in the reporting period		72	345
Cash & Cash equivalents at 31 March 2022		2,931	2,859

Notes to the Financial Statements for the year ended 31 March 2022

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 address can be found on page 3 in the Legal and Administration Information..

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.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the group and Charity are 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 Trustees' Report.

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.

Expenditure on raising funds comprises the costs associated with servicing our retail offer, attracting voluntary income and the costs of fundraising events.

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 to 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 considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly it does not have a liability to corporation tax in the course of its charitable activities.

Stocks

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

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 group and charitable company 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.

Operating leases

Rentals payable under operating leases are charged in the Consolidated 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 Statement of Financial Activities 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.

Pension costs are split between the projects, restricted and unrestricted, according to the split of wages costs. Contributions are expensed as they become payable.

Going concern

The Financial Statements have been prepared on a going concern basis as the trustees believe that no material uncertainty exists. 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.

The trustees have considered the level of funds and budgeted income and expenditure, and have considered that the Charity will be able to continue in operation for at least 12 months from approving these financial statements.

Age UK Coventry and Warwickshire
Report of the Board of Trustees for the year ended 31 March 2022

3 Donations and Legacies

	Unrestricted			Last Year	
	General Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2022	2021
	£000	£000	£000	£000	£000
Donations and grants					
Age UK	12	-	-	12	126
29th May 1961 Charitable Trust	6	-	-	6	3
Sir Edward Boughton Long Lawford Charity	2	-	-	2	2
Warwick District Council	-	-	-	-	25
Rugby Borough Council	-	-	1	1	25
Smedley Charitable Trust	-	-	-	-	10
Coronavirus Job Retention Scheme	9	-	16	25	22
Severn Trent Community Fund	-	-	-	-	7
29th May 1961 Charitable Trust Home	-	-	-	-	-
Warmth for the Aged	-	-	-	-	5
Stokes Charitable Trust	-	-	-	-	1
Miscellaneous donations	-	-	-	-	1
General Donations	27	-	-	27	41
	56	-	17	73	268
Legacies					
Joy Rosemary Drew	21	-	-	21	80
Mr Julian Adams	-	-	-	-	60
Ms Edith McGuffie	-	-	-	-	34
Mr Eric Williams	-	-	-	-	50
Mr Douglas Sidney Pitcher	2	-	-	2	15
Mr Edward John Pratt	-	-	-	-	1
Mr Norman Painting	-	-	-	-	1
Mr Robert Vickers	1	-	-	1	-
Mrs Audrey May Green	1	-	-	1	-
Veronica Sylvia Beesley	75	-	-	75	-
Pamela Woodhouse	1	-	-	1	-
Freda Pye	1	-	-	1	-
Marguerite Barratt	2	-	-	2	-
Mr C Eccles	1	-	-	1	-
Mr Thomas King	7	-	-	7	-
	112	-	-	112	241
Total donations and legacies	168	-	17	185	509

Age UK Coventry and Warwickshire
Report of the Board of Trustees for the year ended 31 March 2022

4 Other trading activities

	Unrestricted			Last Year	
	General Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2022	2021
	£000	£000	£000	£000	£000
Age UK Coventry (Trading) Ltd	-	-	-	-	494
Money Management Services	571	-	-	571	-
	571	-	-	571	494

Other trading activities comprise the Money Management Services, which was transferred from Age UK Coventry (Trading) Ltd into the charitable company on 1 April 2021.

5 Other Income

	Unrestricted			Last Year	
	General Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2022	2021
	£000	£000	£000	£000	£000
Rental income	7	-	-	-	23
Miscellaneous other income	-	-	-	-	22
	7	-	-	-	45

6 Investment income

	Unrestricted			Last Year	
	General Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2022	2021
	£000	£000	£000	£000	£000
Interest received	1	-	-	1	4
Dividends received	4	-	-	4	4
	5	-	-	5	8

Age UK Coventry and Warwickshire
Report of the Board of Trustees for the year ended 31 March 2022

7 Income from Charitable activities

	Unrestricted			Last Year	
	General Funds	Designated Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	2022	2022	2022	2022	2021
	£000	£000	£000	£000	£000
Care Services					
Warwickshire County Council	-	-	213	213	395
NHS North Warwickshire CCG	-	-	-	-	12
NHS Coventry & Rugby CCG					
Social Prescribing	-	-	131	131	301
Primary Care Network	-	-	361	361	18
Coventry & Warwickshire Partnership Trust	-	-	111	111	-
Age UK National	-	-	15	15	144
Coronavirus Job Retention Scheme	-	-	8	8	30
The Armed forces Covenant Fund Trust	-	-	-	-	19
Rugby Dementia Support Group	-	-	-	-	2
Miscellaneous grants and donations	-	-	1	1	3
Coventry Building Society	-	-	20	20	-
Fees charged to clients	57	-	-	57	2
	57	-	860	917	926
Social Inclusion					
Coventry City Council	-	-	-	-	40
Leamington Spa Town Council	-	-	-	-	2
Age UK National	-	-	-	-	1
Coronavirus Job Retention Scheme	-	-	4	4	10
Miscellaneous grants and donations	-	-	7	7	6
Fees charged to clients	-	-	8	8	-
	-	-	19	19	59
Information and Advice					
Coventry City Council	-	-	195	195	202
Age UK National	-	-	51	51	35
29th May 1961 Charitable Trust	-	-	-	-	3
Coronavirus Job Retention Scheme	-	-	-	-	3
Warwickshire District Council	-	-	-	-	2
Miscellaneous grants and donations	-	-	1	1	-
	-	-	247	247	245
Other Charitable Income					
Helping Hands and Home Support	667	-	27	694	668
	667	-	27	694	668
Total income from charitable activities	724	-	1,153	1,877	1,898

8 Expenditure

	Unrestricted			Last Year	
	General Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2022	2021
	£000	£000	£000	£000	£000
Expenditure on raising funds					
Generating voluntary income	5	2	15	22	16
Shop trading	1,498	-	-	1,498	1,144
Trading activities	406	-	-	406	314
Other services	34	-	-	34	17
	1,943	2	15	1,960	1,491
Expenditure on charitable activities					
Care Services	10	2	887	899	884
Social Inclusion	1	-	32	33	78
Information and Advice	-	-	252	252	263
Coventry Primary Care Trust	-	-	-	-	18
Helping Hands	740	2	27	769	915
	751	4	1,198	1,953	2,158
Total expenditure	2,694	6	1,213	3,913	3,649

9 Support Costs

	Direct Costs	Support Costs	Total	Total
	2022	2022	2022	2021
	£000	£000	£000	£000
Cost of raising funds				
Generating voluntary income	22	-	22	16
Shop trading	1,239	259	1,498	1,144
Trading activities	319	87	406	314
Other services	34	-	34	17
	1,614	346	1,960	1,491
Cost of charitable activities				
Care Services	683	216	899	884
Social Inclusion	33	-	33	78
Information and Advice	201	51	252	263
Coventry Primary Care Trust	-	-	-	18
Helping Hands	579	190	769	915
	1,496	457	1,953	2,158
Total resources expended	3,110	803	3,913	3,649

10 Net (income)/expenditure

	2022	2021
	£000	£000
Net (income)/expenditure is stated after charging/(crediting)		
Auditors remuneration	23	23
Depreciation of tangible fixed assets	49	42
Amounts receivable under operating leases	(7)	(23)
Amounts payable under operating leases	421	132

11 Staff Costs

	2022	2021
The average number of persons employed (including casual and part time staff) during the year was:	No.	No.
Management, administration and finance	29	31
Activities for generating funds	53	57
Charitable activities		
Care services	136	119
Social inclusion	5	6
Information and advice	9	14
	232	227

The average number of full time equivalents employed (including casual and part time staff) during the year was:

Management, administration and finance	24	24
Activities for generating funds	35	35
Charitable activities		
Care services	44	37
Social inclusion	4	5
Information and advice	7	11
	114	112

The total staff costs and employees' benefits was as follows:

	2022	2021
	£000	£000
Remuneration	2,457	2,576
Social Security Costs	135	140
Pension contributions	59	56
	2,651	2,772

Number of employees whose emoluments (excluding employer's pension contributions and employer's National Insurance) fell with the following bands

	2022	2021
	No.	No.
£60,001 to £70,000	-	1
£70,001 to £80,000	1	-
	1	1

The key management of the charity comprises the Trustees, Chief Executive, Head of Operations, Finance Director and Director of Services. The total employee benefits of these were £205k (2021: £251k)

12. Trustees Remuneration

None of the trustees received any remuneration from the company during the year (2021: £Nil), and no expenses were reimbursed for travel and subsistence (2021: £Nil). Trustees made £Nil donations to the company during the year (2021: £167).

13. Taxation

No liability to UK Corporation Tax arose for the current year (2021: £Nil).

14 Tangible Fixed Assets

Group	Freehold land and buildings £000	Computers and equipment £000	Motor vehicles £000	Total £000
Cost				
At 1 April 2021	1,043	420	35	1,498
Additions	-	19	-	19
Transfer	(58)	58	-	-
At 31 March 2022	985	497	35	1,517
Depreciation				
At 1 April 2021	595	388	35	1,018
Charge	35	14	-	49
Transfer	(58)	58	-	-
At 31 March 2022	572	460	35	1,067
Net book value				
At 31 March 2022	413	37	-	450
At 1 April 2021	448	32	-	480

Charitable Company	Freehold land and buildings £000	Computers and equipment £000	Motor vehicles £000	Total £000
Cost				
At 1 April 2021	1,043	411	35	1,489
Additions	-	19	-	19
Transfer	(58)	58	-	-
Reclassification	-	9	-	9
At 31 March 2022	985	497	35	1,517
Depreciation				
At 1 April 2021	595	379	35	1,009
Charge	35	14	-	49
Transfer	(58)	58	-	-
Reclassification	-	9	-	9
At 31 March 2022	572	460	35	1,067
Net book value				
At 31 March 2022	413	37	-	450
At 1 April 2021	448	32	-	480

15 Fixed Asset Investments

	2022 £000	2021 £000
Valuation		
Market value at 1 April 2021	114	100
Additions	140	41
Disposals	(18)	(39)
Realised gains	1	3
Unrealised (losses)/gains	(1)	9
Market value at 31 March 2022	236	114
 Historical cost	 232	 109

Fixed Asset Investments are represented by:

Fixed interest securities	11	18
Equity shares	67	42
Investment trusts and unit trusts	158	54
	236	114

16 Stock

	Group		Company	
	2022	2021	2022	2021
	£000	£000	£000	£000
Goods for resale	2	1	2	1

17 Debtors

	Group		Company	
	2022	2021	2022	2021
	£000	£000	£000	£000
Trade debtors	288	312	127	172
Amounts owed from subsidiary	-	-	800	491
Prepayments and accrued income	139	251	139	251
	427	563	1,066	914

18 Creditors: amounts falling due within one year

	Group		Company	
	2022	2021	2022	2021
	£000	£000	£000	£000
Trade creditors	41	124	38	123
Accruals	204	227	204	225
Deferred income	85	12	85	12
Other creditors	45	4	45	4
Amounts due to subsidiary undertakings	-	-	1	1
Other taxation and social security	48	33	48	33
	423	400	421	398

19 Unrestricted Funds

	Funds at			Transfers	Funds at	
	1 April	Incoming	Outgoing		31 March	
	2021	Resources	Resources		2022	
	£000	£000	£000	£000	£000	
General funds	1,667	2,749	(2,694)	-	1,722	
Designated funds						
Development fund	606	-	-	-	606	
Future plans	241	-	-	-	241	
Leamington Essential refurbishment	13	-	-	-	13	
Rugby essential refurb	19	-	-	-	19	
Claremont service development	20	-	-	-	20	
Finance software development	42	-	-	-	42	
Counselling	5	-	-	-	5	
Rugby fixed assets	72	-	(4)	-	68	
Part cost of HQ building	3	-	-	-	3	
Essential IT assets	10	-	(2)	-	8	
Total designated funds	1,031	-	(6)	-	1,025	

General Fund

The general funds are free reserves of the charity to be applied at the discretion of the trustees for any of its charitable purposes.

Designated Funds

These are free reserves of the charity representing assurance to future expenditure, regarded by the trustees as essential to the ongoing work of the charity, albeit at this stage without any binding commitment.

20 Restricted Funds

	Funds at			Funds at
	1 April	Incoming	Outgoing	31 March
	2021	Resources	Resources	2022
	£000	£000	£000	£000
Care Services				
Care and repair projects	23	-	-	23
Rapid hospital discharge projects	6	-	-	6
Handyperson projects	7	-	-	7
Housing options	19	-	-	19
Social prescribing	2	131	(121)	12
Care navigators inc HIU and PCN	258	492	(469)	281
Counselling and building resilience	20	5	(25)	-
Rugby garden fund	3	-	-	3
Befriending services	35	21	(30)	26
NHS patient transfer	75	-	-	75
Veteran support	1	1	-	2
Dementia Day Services (DDO)	-	219	(219)	-
Coventry PCT - Going Home from Hospital	28	-	(15)	13
Coronavirus Job Retention Scheme	-	8	(8)	-
Total Care Services	477	877	(887)	467
Social Inclusion				
Vehicle funds	37	-	-	37
Dementia cafés	3	-	(2)	1
Milan	4	-	-	4
Gilbert Richards Centre	13	13	(23)	3
Arts Encounter	1	-	(1)	-
Men in sheds	1	-	-	1
Painting's plantation	1	2	(2)	1
Morrison's Healthy Cooking	3	-	-	3
Coronavirus Job Retention Scheme	-	4	(4)	-
Total Social Inclusion	63	19	(32)	50
Information & Advice				
Warwick District Council I&A	45	247	(252)	40
Total Information & Advice	45	247	(252)	40
Other Charitable income				
Home Support	-	27	(27)	-
Total Other Charitable income	-	27	(27)	-

20 Restricted Funds (cont)

	Funds at 1 April 2021 £000	Incoming Resources £000	Outgoing Resources £000	Funds at 31 March 2022 £000
<i>Other Restricted Funds</i>				
Building fund appeal	34	-	(4)	30
The Community fund	56	-	(7)	49
Rugby Claremont Centre F&F	127	-	(4)	123
Home Support - V Dickinson	40	-	-	40
Bursaries	3	-	-	3
Projects in Wellesbourne	13	-	-	13
Rugby development project	3	-	-	3
Baron Davenport fund	2	-	-	2
Edna Vincent fund	3	-	-	3
Grants for the Elderly in Need	21	-	-	21
Restricted donations & legacies	32	-	-	32
Total other restricted funds	334	-	(15)	319
Total Restricted funds	919	1,170	(1,213)	876

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 through the county. Transport and opportunities for volunteers to participate in a range of activities are also available. Training and encouraging people adopt healthier lifestyles and supporting people are also provided.

Information and 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 specialised support. The services help people to make informed choices.

Other

Building fund appeal

Grants and donations following a building fund appeal for the Head Office.

The Community fund

Big Lottery grant to support the redevelopment fund of Rugby property.

Rugby Claremont Centre

Lottery grant to support the the redevelopment fund of the Claremont Centre.

Home Support – V Dickinson

A legacy to develop the Home Support services in the Leamington Spa area.

Bursaries

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

Projects in Wellesbourne

A legacy received to develop age related services in Wellesbourne

Rugby Development Project

A fund established to develop age related services in Rugby.

Baron Davenport fund

This fund provides grants to single women in need.

Edna Vincent fund

This fund provides grants to individuals living in the west of the city.

Grants for the Elderly in Need

This fund supports older people facing acute financial hardship.

Restricted Donations and Legacies

This relates to various donations and legacies received over several years which are being spent in line with the terms of the wills or specific documentation.

21 Analysis of Net Assets by Fund

	Unrestricted		Restricted	Total Funds
	General Funds	Designated Funds		
	2022	2022	2022	2022
	£000	£000	£000	£000
Tangible fixed assets	173	78	199	450
Fixed asset investments	236	-	-	236
Net Current assets	1,313	947	677	2,937
	1,722	1,025	876	3,623

22 Trading activities of subsidiary undertakings

Age UK Coventry (Trading) Limited

The principle activity of the company is that of the provision of Money Management services for the elderly. This operation was transferred to Age UK Coventry and Warwickshire on 1 April 2021. Age UK Coventry and Warwickshire owns 100% of the shares.

	2022	2021
	£	£
Balance Sheet		
Net Assets	<u>3</u>	<u>3</u>
Represented by:		
Shares held in the company: £1 ordinary shares	<u>3</u>	<u>3</u>

Age UK Warwickshire (Trading) Limited

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

	2022	2021
	£	£
Balance Sheet		
Net Assets	<u>2</u>	<u>2</u>
Represented by:		
Shares held in the company: £1 ordinary shares	<u>2</u>	<u>2</u>

Profits generated by wholly owned by the above trading subsidiaries have historically been donated to the parent charitable company each year by means of gift aid, to increase the aggregate capital and reserves within the charity each year. From 1 April 2021, all operations in Age UK Coventry (Trading) Limited have moved across to the parent charitable company, and such profits will no longer need to be gift aided.

23 Guarantees and Other Financial Commitments

As at 31 March 2022, the group had annual commitments based on minimum lease payments:

	Land and buildings		Other operating leases	
	2022	2021	2022	2021
	£000	£000	£000	£000
Within one year	262	401	8	8
Between one and five years	120	281	-	8
in over five years	12	21	-	-
	<u>394</u>	<u>703</u>	<u>8</u>	<u>16</u>

24. Related Party disclosures

Advantage has been taken of the FRS 102 exemption from disclosure of inter group transactions.

There were no other related party transactions during the year.

25. Appointeeship

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

As at 31 March 2022, the monies held on behalf of and due to clients in the Money Management Schemes amounted to £5,977k (2021: £6,021k). These monies are all held in individually separate client bank accounts.

26. Pension Commitments

The company paid pension contributions into individual pension schemes on behalf of certain employees. The assets of each scheme are held separately from those of the company in independently administered funds. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

27. 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 were 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 over the last 2 financial years. 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.

In 2021-22 the shops and re-use sites were open for most of the financial year, and saw strong performance compared to the previous year which saw a fuller impact of the pandemic. Retail outlets re-opened during the second week in April 2021 and saw their performance increase – the Omicron variant in late 2021 saw performance falter slightly, but has since early 2022 seen sales performance once again increase.

The Charitable Group closely monitors its performance data, and has updated its forecasting predictions for the budget and cash flow position continuously. As we continue to move out of the pandemic, the charity is confident that its reserves are sufficient reserves to continue operating.

28 Consolidated Statement of Financial Activities (incorporating the income and expenditure account) for the year end 31 March 2021

Notes	Unrestricted			Total Funds 2021 £000
	General Funds 2021 £000	Designated Funds 2021 £000	Restricted Funds 2021 £000	
Income from:				
<i>Donations and legacies</i>				
Donations and gifts	51	-	217	268
Legacies	241	-	-	241
<i>Other trading activities</i>				
Shop income	370	-	412	782
Trading activities	494	-	-	494
Other income	45	-	-	45
<i>Investment income</i>	8	-	-	8
<i>Income from charitable activities</i>				
Care services	2	-	924	926
Social inclusion	1	-	58	59
Information and advice	-	-	245	245
Other charitable income	602	-	66	668
Total incoming resources	1,814	-	1,922	3,736
Expenditure on:				
<i>Raising funds</i>	985	3	503	1,491
<i>Charitable activities</i>	853	5	1,300	2,158
Total resources expended	1,838	8	1,803	3,649
<i>Other gains</i>				
Realised	3	-	-	3
Unrealised	9	-	-	9
Net income/(expenditure)	(12)	(8)	119	99
Transfers between funds	(241)	241	-	-
Net movement in funds	(253)	233	119	99
<i>Fund balances brought forward at 1 April 2020</i>	1,920	798	800	3,518
<i>Fund balances carried forward at 31 March 2021</i>	1,667	1,031	919	3,617

