

**Consolidated Financial Statements**

**For the year ended 31 March 2022**

**Age UK Trafford**

Company number: 05384301

Registered Charity number: 1109047

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**Legal and administrative information**

**Reference and Administrative Information**

Charity Name:	Age UK Trafford
Charity Registration Number:	1109047
Company Limited by Guarantee Number:	05384301
Registered Office and Operational address:	The Sharples Building 1-3 Church Road Urmston Manchester M41 9EH

**Board of Directors at 31 March 2022**

John Drake	Chair
Nicole Alkemade	Elected
Danielle Tysall	Elected
Andreas Underwood	Elected
Christopher Martindale Waddleton	Elected

**Secretary**

Mrs AM Jones

**Senior Management Team as at 31 March 2022**

Mrs AM Jones	Chief Executive
Mrs J Wakefield	Finance & Personnel Manager
Mrs K Glendinning	Prevention & Wellness Manager
Mr L Turnbull	Service Development Manager

**Auditors**

Harold Sharp, 5 Brooklands Place, Sale M33 3SD

**Principal bankers**

RBS, Customer Service Centre, Drummond House, 1 Redheughs Avenue, Edinburgh, EH12 9JN

**Solicitors**

Woodcocks Haworth & Nuttall  
12/14 Manchester Road  
Bury, BL9 0DX

**Personnel and Health & Safety**

Peninsula Business Services Ltd, The Peninsula,  
2 Cheetham Hill Road, Manchester M4 4FB

### Chair's Report

In my report last year I said that once Covid-19, and government restrictions allowed, we could start re-introducing our services face to face again to the people of Trafford. Covid-19 did ease back for part of the year, but unfortunately the Omicron variant struck. Age UK Trafford came through this with flying colours.

I am pleased to report that our Dementia Day Support has been open throughout except for one week and our Falls Prevention Service has grown during Covid, with 13 classes across the Borough, and is the leading professional service in Trafford.

I am also pleased to report our Memory Loss Advice & Support, Home Library Service, Social Prescribing and Information & Advice have returned to their usual level of service. The Dementia Day Support has seen a slow increase in their numbers as the year has progressed which is a credit to our Dementia Day Support staff as this confirms people are confident to use our services once again.

Our Charity Shop in Ashton on Mersey continues to operate since being allowed to reopen and is doing good business. Unfortunately, we had to close our Sale Moor shop as the effects of Covid made it no longer viable to continue.

Last year the trustees were conscious that over the next 3 years they will lose two key staff, the Finance and Personnel Manager, who has been with the organisation over 30 years, and the Chief Executive who has been with us over 20 years. During the year they have considered how this transition can be managed.

The trustees looked at the present roles of the Chief Executive, Finance and Personal Manager and other two senior management staff roles. It was agreed as a first step we would reallocate some of the existing work of the CEO and Finance Manager to another member of staff who would be reassigned as a Healthy Living Manager, that post also to be responsible for Social prescribing and mental health services. It was also decided to use an external provider to carry out the payroll function. Other areas that the Board felt came within the remit of planning for the future were to look at upgrading our present IT and phone systems especially around cyber security, working with our existing IT provider. The system has now been upgraded to a "Cloud" based system and our cyber security has also been upgraded.

Our thanks go out to Trafford Metropolitan Borough Council, to Trafford CCG and many others who have continued to support us. Without their help with funding we could not continue to provide some of our services.

I would like record a special thank you to Yvonne Mackereth. Yvonne decided not to stand for re-election to the Board of Trustees at the Annual General Meeting last September. Yvonne has been a member of the Board for 10 years and her time and knowledge of how the charity works will be sorely missed.

Once again, I would like to add my personal thanks and those of my fellow trustees to Ann Marie Jones, our Chief Executive, the Senior Management Team, and to all our Staff members and volunteers working either in Urmston HQ, our charity shop in Ashton on Mersey and those working out in the community. Without their hard work, dedication and willingness, Age UK Trafford would not continue to keep its high reputation in the Trafford Community.



John Drake

Chair of Trustees

20 September 2022



## **Report of the Trustees for the year ending 31 March 2022**

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Our Purpose & Vision**

The purpose of the charity is:

To promote the relief of older people in any manner, which now or hereafter may be deemed by law to be charitable, in and around Trafford Metropolitan Borough (hereinafter called "the area of benefit").

The vision that shapes our annual activities is a Trafford where every person over 50 is treated with respect, and an understanding of their needs and aspirations.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies on grants, contracts, fundraising and the income from fees and charges to cover its operating costs.

Charging for services is relatively new to us as services have almost always been free at the point of delivery. However, like many charities we are now working in a different environment and charging is now unavoidable. Whilst managing the viability of services, affordability and access to our charged for services is important to us, and will be reflected in our new pricing policy, which is in development.

We endeavour to encourage all within our community to take part in our activities and events and where appropriate to engage with our services.

### **Our Values**

The values held by the charity are:

- Older people and their carers are at the centre of everything we do
- We are committed to the best possible support for people with dementia and their carers
- We value and respect our volunteers, supporters and staff
- We are committed to providing the highest quality of services
- We are open and honest

### **Our Strategic Aims**

The strategic aims employed to achieve the charity's aims and objectives are to:

- We will significantly increase awareness of our work to reach out to more local people and to promote the positive contribution people over 50 can make to their community
- As the leading Trafford provider in dementia care, we will deliver high quality support to improve the lived experience of the person with dementia and their carers
- We will help people over 50 in Trafford to make informed choices about their health and wellness and the services and support they need
- We will support people over 50 in Trafford to feel valued and included in their community
- We will work in partnership with a range of statutory, third sector and private sector partners to improve the lived experience of people over 50 in Trafford and to share good practice and expertise

**Report of the Trustees for the year ending 31 March 2022 (continued)**

- We will work with a wide range of partners to help reduce health inequalities in Trafford
- We will support people over 50 in Trafford, who struggle financially, out of poverty
- We will be part of the fight to address climate change
- We will be a well organised, financed and resourced organisation that is able to measure and demonstrate value for money and quality outcomes for clients, their families, the wider economy
- We support our staff and volunteers to develop, care about their wellbeing and strive to be a safe, good and inclusive employer.

**Public Benefit**

We have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing our aims, objectives and values and in planning our activities.

Our main activities and who benefits are described below. All our charitable activities focus on supporting the older people of Trafford and their carers' and are undertaken to further our charitable purpose for public benefit.

**Our Activities, achievements and performance**

**Information & Advice**

This work covers our Information & Advice Service and includes benefits advice. The number of enquiries this year improved but was still affected by Covid 19.

The Trafford bed vacancy list for all Trafford care homes was provided to professionals and carers on a weekly basis throughout the year.

A contribution towards the cost of our Information and Advice service in the period was made by Trafford Council and amounted to £12,000. An additional amount of external funding for benefits advice was achieved from EON and amounted to £17,298.

For more information on our Information and Advice service please see our published Annual Review.

**Community Services**

During the year we continued to provide the following services:

**Home Library** service to people who are housebound across the Borough, delivering library books on a three weekly rota basis. The service also gives us the opportunity to monitor the needs of some of the most vulnerable of our older population. This service is provided by a combination of volunteers and one paid co-ordinator.

**Get Connected** project to help older people get on to the internet and join in the online activity generated during the pandemic. This project was initially funded by the National Lottery and involved the loaning of android tablets or iPads ready equipped with internet access to ensure that older people had an opportunity for digital inclusion. This project continued after the end of the Lottery funding with a combination funding via Trafford Council and Trafford Housing Trust.

**Community Response Hub:** from the earliest days of the pandemic, we began to support our local community with information, advice and the provision of food supplies. We then became one of 6 local community response hubs providing food, shopping, medication supplies and information to the community of Urmston, Flixton and Davyhulme, the other 5 hubs each covering other areas of Trafford. The hubs have continued to run throughout the pandemic developing support for the most vulnerable in our community.

### **Report of the Trustees for the year ending 31 March 2022 (continued)**

Further support has included maximising income, helping people get digitally connected, distributing LFT test kits and PPE and advising on the various changes to Covid restrictions.

**Social Activities:** Throughout the pandemic we ran an online coffee morning with quizzes and activities for older people called Connect. This continues but we are now also able to provide face to face activities again including our monthly afternoon matinee and a new monthly Afternoon Tea with entertainment. In addition, we began a new ***Walking Football*** project which is growing each week.

For more information on our social activities please see our published Annual Review.

### **Dementia Services**

**Memory Loss Advice Service (MLAS)** covering both dementia and mild cognitive impairment (MCI) was affected by the pandemic and its usual face to face activities were suspended. However, we have been able to get back to face to face activities for a number of months and we have very well attended hub meetings in both Urmston and Hale as well as drop ins in Urmston, Sale, Stretford and Old Trafford. In addition, we continue to run a specific MCI group weekly at Urmston.

The service also provided a regular newsletter to 300+ people, a twitter feed, a dedicated telephone support line, and regular Facebook information posts. A carers' What's App group was also set up during the pandemic. The service is funded by Trafford CCG and Trafford Council and provides 2 part-time dementia advisers, a part-time admin post and a part-time MCI post. The service went out to tender in 2019 and we won the tender, it was in this contract that an MCI (mild cognitive impairment) post was added. During 2021 we were able to attract funding for additional MCI support for 12 months.

We continued to work with GM Dementia United on Dementia and MCI and were a recognised example of excellence in the field of Mild Cognitive Impairment Support.

Our ***Dementia specific day support, Passion for Life***, other than during the first lockdown in March 2020, our day support has been open and supporting both people with dementia and their carers throughout the pandemic. For a long time numbers were reduced to ensure social distancing and reduce chance of transmission, however we are now in a position to slowly increase number back to pre-pandemic level.

Transport can be provided where the carer is unable to source their own provision, and a hot two course meal is provided. In 2019 our day support achieved a 5-star food hygiene rating at its first assessment and retained that level following an unannounced visit in early 2021.

For more information on our dementia services see our published Annual Review.

### **Prevention & Wellbeing**

This covers our falls prevention work, winter warmth activities and generic prevention and wellbeing activities as well as our part of the Healthy Lifestyles project funded by Trafford Council.

**Falls Prevention:** we work in partnership with Trafford Council, Public Health, Trafford Leisure and Trafford CCG. In order to progress this work, we employ a falls prevention co-ordinator and are developing a comprehensive falls pathway in Trafford which will prevent falls and reduce hospital admissions from falls in the older population.

During 2021-22 we were able to restart face to face provision and to increase the number of classes provided. We now provide 13 classes across the Borough ranging from Postural Stability to maintenance to strength and balance exercise classes. Our sub-contracted partner, Trafford Leisure, are due to come back on board in 2022 and will provide additional postural stability and maintenance classes.

### Report of the Trustees for the year ending 31 March 2022 (continued)

**Winter Warmth campaign:** involves us identifying older people at risk of fuel poverty and ill health through cold, providing support within limited resources and providing a range of materials to both partners and the general public on keeping warm and well in winter. It often includes an electric blanket testing day. However, this year none of this has been possible due to the effect of Covid-19 and lack of funding partner. We were fortunate in having a reasonably mild winter, and we were still able to provide information on benefits to improve income and act as a distribution agent for Keeping Well in Winter booklets provided by Greater Manchester Combined Authorities.

**Nutrition & Hydration:** We continued to work with Public Health and Age UK Salford to provide a nutrition and hydration project in Trafford aimed at reducing malnutrition in older people

**Social Prescribing:** This is a commissioned service that supports patients within 2 Primary Care Networks, (PCN), across the localities of West and South Trafford. Social Prescribing provides a holistic approach to improving a service user's health and wellbeing. By working together, their needs and priorities are established and they are empowered to make positive choices, which impacts positively and sustainably on lifestyle changes. The service also provides signposting, onward referral and barrier removal to access appropriate services, community groups and organisations.

**Trafford VCFSE (Voluntary, Community, Faith and Social Enterprise) Collective:** For a number of years Age UK Trafford has been a key partner in developing the Trafford VCSFE collective as a voice for the third sector at a strategic level. This began by supporting the collective steering group to meet regularly free of charge at our premises, being active members of the steering group and the subsequent sub-groups and eventually becoming one of the 4 lead partners with responsibility for the West of Trafford. As the Collective was not a charity and had no bank account, we have also facilitated a financial service for it, including paying invoices and reconciliation of funds, again free of charge. The Collective is now a charity and has its own bank account and infrastructure.

As a lead partner we have developed the West Collective by building a regular meeting (presently online) of local VCFSE partners, statutory representatives and social prescribers.

**Health Bus** – during this period we were able to restart our Health bus project. Our bus travels the Borough 3 times each month providing information and advice on healthy lifestyles and an opportunity to have a health check including blood pressure, ECG and BMI.

For more information on our Prevention and Wellbeing work please see our published Annual Review

### **Strategic Activities**

During the year we continued to provide the secretariat to the Trafford Dementia Strategy Group (made up of a range of statutory and third sector partners) and to take an active part in the furtherance of the strategy aims and objectives.

We continued to act as lead partner for the GM Care Partnership, holding the contract with Skills for Care for the distribution of training funds to private and third sector care providers. We maintain this lead role as it is part of our public benefit aims, as it provides an opportunity for a good level of training in care to be provided to care providers resulting in an improvement in the standard of care for older people in Trafford.

The Chief Executive and Senior Managers also represented the charity on a range of strategic groups including Trafford CCG Public Reference and Advisory Board, Living Well in My Community Strategic Design Group, Age Well Board, Trafford VCFSE Collective, as well as a number of multi-agency operational groups.

In 2022 the Chief Executive also became one of the Civic Commissioners for Poverty Truth in Trafford.

**Report of the Trustees for the year ending 31 March 2022 (continued)**

We also continue to work with Manchester University on a regular basis to be involved in research projects around the development of future services for older people and in particular dementia related research.

In addition, we worked with GM and East Cheshire Clinical Networks to develop a GM wide pathway for patients with Mild Cognitive Impairment and to raise awareness of the condition (MCI). Going forward we will also be involved in the development of GM wide support services around delirium.

**Our volunteers**

The charity is very involved in the community and relies on voluntary support in providing our activities. During the pandemic, because of the age of our volunteers, most of them were self-isolating or shielding during the pandemic. During the past two years more than 50% of our volunteers chose not to return, having re-thought their life during the pandemic. This has obviously had a significant effect on our ability to run services.

During the year 46 volunteers continued to work with us in some way:

Falls Prevention

3 volunteers support our falls prevention work.

Day Support

7 volunteers supported our Dementia Day Support activities through interaction with service users providing cognitive stimulation and driving our vehicles.

Memory Loss Advice Service

2 volunteers support our Dementia Advice service with both administration and hub meetings.

Charity Retail

Sale Moor shop closed permanently, as there was no hope of recovery following Covid. 8 volunteers continue to provide support to the Retail Team in the operation of Ashton on Mersey shop including till operation and sorting donated goods.

The Sharples Building Reception

4 volunteers provide a front desk reception service, greeting visitors and answering phones.

Information and Advice

2 volunteers provide information and advice on a wide range of subjects to older people and their carers.

Get Connected

7 volunteers supported older people use a tablet and get online

Home Library Service

9 volunteers choose and deliver books to older people within the community who are unable to visit a local library.

Community Response Hub

2 volunteers support our community hub

General Help and Social Activities

2 volunteers help us with our general activities

These volunteers contributed the equivalent of 5.5 full time equivalent paid staff, a financial impact of £87,400 per annum (calculated at minimum wage level).



**Report of the Trustees for the year ending 31 March 2022 (continued)**

**Plans for future periods**

Our plans for future periods include continuing the above activities in coming years subject to satisfactory funding arrangements. In addition, the charity will continue to develop additional services where funds allow, in particular to combat loneliness in older people. This funding may be a combination of grants, contracts, fundraising and charging for services. The trustees look to utilise the building to its full potential, including benefitting from our ability to rent space to other organisations, such as the regular use made of rooms by Greater Manchester Mental Health Foundation Trust and community groups pre Covid.

We will make use of the lessons learned from our work during the pandemic, many new partnerships have been formed and there is an appetite for collaborative working that has not previously existed, and a higher level of understanding of the VCFSE sector in statutory bodies. We will continue to provide online services as part of the pallet of face-to-face services we provide even after Covid, as we have seen the advantage of this for older people who cannot travel to physical venues. Also, we will review the advantages of a level of hybrid working, both to enhance productivity and the work-life balance of staff, but also freeing space to allow increased rental income.

The trustees are conscious that in the next 3 years they will lose two key staff, the Finance and Personnel Manager, who has been with the organisation over 30 years, and the Chief Executive who has been with us over 20 years. They have already begun planning for this transition and will continue to do so this coming period, also looking at how we can recruit new Board Members.

The trustees considered how we can ensure we have the information and communication technology to carry us forward and in light of that improved the IT systems to move to a cloud based system and will provide a new online telephone system in the coming period.

The trustees remain committed to continuing to identify alternative sources of funding to sustain the charity in the furtherance of its aims and objectives.

**Financial review**

Due to the pandemic our usual income sources continued to be greatly reduced in 21/22. Therefore, the income from charity shop, day care charges and room rental charges was greatly reduced and from social activities very limited. The principal funding sources for the Charity during the period were income from Trafford Metropolitan Borough Council, Trafford CCG, Social Enterprise Fund and the National Lottery. Other main sources of funding during 21/22 included Age UK, Eon, Skills for Care, Trafford Housing Trust and some Covid related recovery funding bids. Some funds from fundraising and private donations were also achieved. Designated reserves were also used to support the information and advice service, development of new projects and services and the maintenance of our premises.

£67,969 was spent in generating funds, through the charity shops and other events during the year. The charity spent £730,635 on its charitable objectives, including £18,553 on governance costs. Full details are given in note 7 to the accounts.

**Investment powers and policy**

Aside from retaining a prudent amount in reserves, what unrestricted funds are available for investment are invested within the charity's general investment policy to aim for the highest return but with the maximum security to its funds.

In 2018 the trustees reviewed their investment policy, a new Investment Committee was formed from within the trustee Board, and alternative investment fund accounts were identified to utilise the best returns on capital, these fund accounts were opened in 2019. Unrestricted funds still available for investment will continue to be invested as described above.

The charity's largest investment remains its premises purchased in 2013.

**Report of the Trustees for the year ending 31 March 2022 (continued)**

**Reserves policy and going concern**

In establishing its reserves policy and in identifying the continued future of the charity as a going concern, the Board takes account of the following information: its corporate risk assessment; its business continuity plan; its budgets; its investments; its contracts, grants and charging policies; and its level of reserves. The Board has continued to monitor the situation taking into account the effect of the pandemic on the charity's income.

With this in mind the Board has examined the charity's requirements in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be an amount of £441k. This decision takes account of the anticipated assignment of the outstanding lease and the allocation of redundancy payments within existing contract arrangements. The equivalent actual figure at 31 March 2022 is £605k.

The Board may feel that it is prudent to hold an increased amount where there is uncertainty in the future funding of services provided by the organisation.

The trustees are also aware of their responsibilities for Age UK Trafford's share of the Age Concern final salary pension scheme deficit and our audited accounts include a defined benefit pension disclosure. The defined benefit pension deficit is a long-term liability and the trustees remain confident of its management by agreed payments through its annual budgets.

In light of these matters and the review of risks and policies the Board are confident the charity continues as a going concern for the forthcoming period.

**Designated funds**

The trustees continue to follow their strategy for the future progress of the organisation by designating funds to enable maintenance of the Information and Advice service and the development of new projects and services. Designated funds going forward will also allow for the running costs and depreciation of the Sharples Building. A total of £1,231,958 (2021 - £1,210,865) has been designated for this purpose.

**Structure, governance and management**

**The Charity**

Age UK Trafford is a registered charity No. 1109047 and a company limited by guarantee No. 5384301. The governing document of the charity is its Company Memorandum and Articles, adopted in April 2005 and amended in April 2011 and the change to its objects clause approved by the Charity Commission was passed by resolution and confirmed in 2019.

The management of the charity is delegated by the AGM to the Board of Trustees, who are also the Directors of the company. They are responsible for the strategic direction of the charity and they meet bi-monthly. The day to day operational running of the Charity is delegated to the Chief Executive who is a paid member of staff.

**Report of the Trustees for the year ending 31 March 2022 (continued)**

The Board of Trustees for the financial year 2021/22 were:

<b>Position</b>	<b>Name</b>	
Chair of Trustees	John Drake	
Elected Members	Yvonne Mackereth	Resigned 11 October 2021
	Danielle Tysall	
	Andreas Underwood	
	Nicole Alkemade	
	Christopher Waddleton	Treasurer
Co-opted	Mark Collier	
Representative Members	Cllr Kevin Proctor	Trafford Council
	Cllr Joanne Harding	Trafford Council
	Barbara Moore	Carer Representative

**Appointment of trustees**

The Board of Directors (with the exception of representative and co-opted members) are also the charity trustees for the purposes of charity law and the Directors of the Company. Under the terms of the Memorandum and Articles the members of the Board are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. New Board members complete an application form and supply references, following this they are interviewed by the Chair and Chief Executive. All Board members are required to sign a code of conduct agreed by the Board at its meeting in September 2009.

The charity by its nature focuses its work exclusively on the 50+ age group, and their carers, in the Borough of Trafford. The Board seeks to ensure that the needs of this group are appropriately reflected through the membership of the trustee body.

Trustee skills during the year covered the areas of personnel, health, law and business. The charity seeks its trustees by advertising in the media, with voluntary sector infrastructure organisations and by direct approach to individuals and appropriate businesses. The Board fills vacancies in accordance with the Memorandum and Articles and procedures agreed by the Board. Potential trustees are co-opted for one year and if appropriate are put up for election at the AGM following the first 12 months co-option.

**Trustee induction and training**

A Trustee Induction pack, which includes the Charity Commission guide "the Essential Trustee", the governing document and all the policies and procedures used within the charity, was developed and is issued to all trustees. New trustees follow this procedure including visiting a selection of our service sites.

Financial responsibility and understanding charity finance training was provided for trustees in 2019 and our auditors regularly update the trustees on issues relating to charity finance.



### **Report of the Trustees for the year ending 31 March 2022 (continued)**

#### **Organisation**

Age UK Trafford has Board of Directors of up to 10 members who meet bi-monthly and are responsible for the strategic direction and policy of the charity. During the period the Board had 9 members from a variety of professional backgrounds relevant to the work of the charity. 6 were elected members, 1 co-opted member and 2 representative members from the local authority. The representatives take part in all discussions but hold no voting rights. The Chief Executive also sits on the Board and acts as Company Secretary but has no voting rights. Age UK (national charity) has observer status when appropriate.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, who in turn delegates responsibility for certain aspects of service delivery to the senior service managers.

The Chief Executive is responsible for ensuring that the charity delivers its specified services and that objectives listed in the Strategic Plan are met. The service managers have responsibility for the day-to-day operational management of their sections and individual supervision of staff teams including ensuring the teams continue to develop their skills in line with good practice.

In addition, Age UK Trafford, whilst remaining an independent charity, is a brand partner of Age UK.

#### **Related parties and co-operation with other organisations**

Age UK Trafford is a brand partner of Age UK and maintains its quality standards. We achieved our organisational quality standard in 2018 which was reviewed in 2021 by a self assessment method due to Covid restrictions and our quality standard was confirmed. In addition, we work closely in partnership with a range of private sector providers in the Trafford Care Consortium. We also work closely with a range of VCFSE partners including those involved in Healthy Lifestyles projects and those who work as Community Response Hubs. We sub-contract to Trafford Leisure for part of our Falls Prevention work. We have also acted as the finance management for the Trafford VCSE Collective whilst it has been in development as an independent charity, this responsibility to be handed to that charity once it has its own banking arrangements. A full audit trail is maintained.

#### **Pay policy for senior staff**

The board of directors, who are the Charity's trustees, the Chief Executive and the Finance & Personnel Manager, comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 9 to the accounts.

The pay of all staff is set in accordance with pay scales determined by the negotiating body 'The National Joint Council (NJC) for Local Government Services'. The NJC is made up of representatives from local government employers and trade unions. In 2019 a sub-committee of the Board carried out a senior staff job evaluation and salaries were re-evaluated. This took the CEO post off the NJC scale but retained the same inflationary increases applied to all other staff annually.

**Report of the Trustees for the year ending 31 March 2022 (continued)**

**Risk management**

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity and its subsidiary Age UK Trafford Trading Ltd face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The risk assessment is a standing agenda item at Board meetings.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity and its subsidiary company.

Attention has also been focussed on non-financial risks arising from fire, health and safety of staff and service users, performing rights and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas. Procedures relating to being Covid safe were included in 2020 and updated and revised during 2021/22.

**Approach to fundraising**

In the period Age UK Trafford has the following approach to fundraising:

- we comply with recognised standards and are registered with the Fundraising Regulator
- we do not use or work with any professional or commercial fundraisers
- we do not maintain any database for the purpose of fundraising nor do we cold call or target any specific individuals for general fundraising
- the only direct fundraising the charity carried out in the year was a number of small raffles which were conducted within the terms of its licence issued by Trafford Borough Council
- whilst we welcome donations for our work, and we may from time to time invite these donations, we do not make more than one approach to the same person and we would not accept a donation from anyone we considered to be vulnerable or who displays any lack of capacity to make those decisions
- in the year, other than the sale of raffle tickets described above, no member of staff (or volunteer) were engaged in activities to fundraise directly from individuals

**Report of the Trustees for the year ending 31 March 2022 (continued)**

**Trustee Responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Statement as to disclosure to our auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees



John Drake (Chair)  
20 September 2022

**Independent Auditor's report to the members of Age UK Trafford**

**Opinion**

We have audited the financial statements of Age UK Trafford (the 'parent charity') 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 Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 of the parent charity's affairs as at 31 March 2022 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**Independent Auditor's report to the members of Age UK Trafford (continued)**

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.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 17, the Trustees (who are also the directors of the parent charity 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 the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Independent Auditor's report to the members of Age UK Trafford (continued)**

**Auditor's responsibilities for the audit of the financial statements**

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

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

As part of our planning process:

- We enquired of management the systems and controls the group and parent charity has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the group and parent charity. We determined that the following were most relevant: FRS 102, Companies Act 2006, Charities Act 2011, anti-bribery, health and safety, environmental and employment law.
- We considered the incentives and opportunities that exist in the group and parent charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the group and parent charity, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation, recoverability of receivables, impairment and assumptions in respect of the defined benefit pension liability.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations in particular those that are central to the group and parent charity's ability to continue in operation.
- Testing key income lines, in particular cut-off, for evidence of management bias.
- Performing a physical verification of key assets, including fixed assets.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party and consolidated balances and transactions.
- Reviewing documentation such as the board minutes of meetings of those charged with governance.
- Reviewing correspondence with relevant regulators (The Charity Commission for England and Wales).
- Enquiring of management as to actual and pending litigation and claims.
- Testing all material consolidation adjustments.



**Independent Auditor's report to the members of Age UK Trafford (continued)**

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the Trustees and management.

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

**Use of the audit report**

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed:

*Christopher Wrighton*

Christopher Wrighton (Senior Statutory Auditor)  
for and on behalf of Harold Sharp Limited  
Chartered Accountants and Statutory Auditor  
5 Brooklands Place, Sale M33 3SD

*21/09/2022*

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(including an income and expenditure account)**  
**For the year ended 31 March 2022**

	Note	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>Income</b>					
Income from generated funds:					
- Donations and legacies	2	-	9,896	9,896	14,235
- Other trading activities		-	67,891	67,891	45,381
- Investment income	3	-	1,090	1,090	2,082
Income from charitable activities	4	63,495	719,016	782,511	814,456
<b>Total income</b>		<u>63,495</u>	<u>797,893</u>	<u>861,388</u>	<u>876,154</u>
<b>Expenditure on:</b>					
Raising funds	7	-	67,969	67,969	141,965
Charitable activities	7	59,444	671,191	730,635	641,180
<b>Total expenditure</b>	7	<u>59,444</u>	<u>739,160</u>	<u>798,604</u>	<u>783,145</u>
Other finance costs		-	7,000	7,000	8,000
<b>Net income</b>		<u>4,051</u>	<u>51,733</u>	<u>55,784</u>	<u>85,009</u>
<b>Transfers between funds</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other recognised gains and losses</b>					
Gains on revaluation of investments	12	-	27,675	27,675	45,919
Actuarial loss on defined benefit pension scheme	19	-	(13,000)	(13,000)	(9,000)
<b>Net movement in funds</b>		<u>4,051</u>	<u>66,408</u>	<u>70,459</u>	<u>121,928</u>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward at 1 April 2021</b>	17	<u>-</u>	<u>1,771,946</u>	<u>1,771,946</u>	<u>1,650,018</u>
<b>Total funds carried forward at 31 March 2022</b>	17	<u>4,051</u>	<u>1,838,354</u>	<u>1,842,405</u>	<u>1,771,946</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.



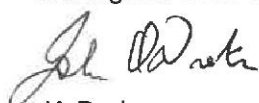
**CONSOLIDATED BALANCE SHEET****As at 31 March 2022**

Company number: 05384301

		£	2022 £	£	2021 £
	Note				
<b>Fixed assets</b>					
Tangible assets	11a		826,433		859,449
Intangible assets	11b		9,883		2,547
Investments	12		265,505		237,830
			<u>1,101,821</u>		<u>1,099,826</u>
<b>Current assets</b>					
Debtors	13	76,801		69,305	
Cash at bank and in hand		875,550		760,797	
		<u>952,351</u>		<u>830,102</u>	
<b>Creditors: amounts falling due within one year</b>	14	(211,767)		(146,982)	
<b>Net current assets</b>			<u>740,584</u>		<u>683,120</u>
<b>Net assets excluding pension liability</b>			<u>1,842,405</u>		<u>1,782,946</u>
Pension liability	19		-		(11,000)
<b>Net assets including pension liability</b>			<u><u>1,842,405</u></u>		<u><u>1,771,946</u></u>
<b>Income funds</b>	17				
Restricted funds			4,051		-
Unrestricted funds:					
Designated funds			1,231,958		1,210,865
Other charitable funds			605,401		571,037
Non-charitable trading funds			995		1,044
			<u>1,842,405</u>		<u>1,782,946</u>
Defined benefit pension scheme liability			-		(11,000)
			<u><u>1,842,405</u></u>		<u><u>1,771,946</u></u>

The notes at pages 22 to 45 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 20 September 2022 and signed on its behalf by:



JA Drake  
Trustee

## CHARITY BALANCE SHEET

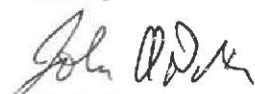
As at 31 March 2022

Company number: 05384301

	Note	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	11a		826,433		859,449
Intangible assets	11b		9,883		2,547
Investment	12		265,507		237,832
			<u>1,101,823</u>		<u>1,099,828</u>
<b>Current assets</b>					
Debtors	13	76,850		69,318	
Cash at bank and in hand		874,506		758,600	
		<u>951,356</u>		<u>827,918</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	(211,767)		(145,841)	
<b>Net current assets</b>			<u>739,589</u>		<u>682,077</u>
<b>Net assets excluding pension liability</b>			<u>1,841,412</u>		<u>1,781,905</u>
Pension liability	19		-		(11,000)
<b>Net assets including pension liability</b>			<u><u>1,841,412</u></u>		<u><u>1,770,905</u></u>
<b>Funds</b>	17				
Restricted funds			4,051		-
Unrestricted funds:					
Designated funds			1,231,958		1,210,865
Other charitable funds			605,403		571,040
			<u>1,841,412</u>		<u>1,781,905</u>
Defined benefit pension scheme liability			-		(11,000)
			<u><u>1,841,412</u></u>		<u><u>1,770,905</u></u>

The notes at pages 22 to 45 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 20 September 2022 and signed on its behalf by:



JA Drake  
Trustee

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the year ended 31 March 2022**

	2022 £	2021 £
<b>Cash flows from operating activities:</b>		
Net income	70,459	121,928
Adjusted for:		
Depreciation and amortisation	42,615	40,778
(Gain)/loss on investments	(27,675)	(45,919)
Defined benefit pension scheme	(11,000)	2,000
Investment income	(1,090)	(2,082)
(Increase)/decrease in trade and other receivables	(7,496)	14,006
Increase in trade and other payables	64,785	69,687
<b>Net cash inflow from operating activities</b>	<b>130,598</b>	<b>200,398</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(16,935)	(2,560)
Interest received	1,090	2,082
<b>Cash outflows from investing activities</b>	<b>(15,845)</b>	<b>(478)</b>
<b>Net increase in cash &amp; cash equivalents</b>	<b>114,753</b>	<b>199,920</b>
<b>Opening cash &amp; cash equivalents</b>	<b>760,797</b>	<b>560,877</b>
<b>Closing cash &amp; cash equivalents</b>	<b>875,550</b>	<b>760,797</b>
	<b>114,753</b>	<b>199,920</b>
<b>Cash and cash equivalents consist of:</b>		
<b>Cash at bank and in hand</b>	<b>875,550</b>	<b>760,797</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**1. PRINCIPAL ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)) and the Companies Act 2006. Age UK Trafford meets the definition of a public benefit entity under FRS 102.

**Going concern**

As explained in the Trustees' Report and the Post Balance Sheet events note (note 21), the charity was affected by the Covid-19 pandemic which resulted in the temporary closure of the two shops (one of which has since been closed permanently) and suspension and subsequent reduction in capacity of certain services. Other new services have, however, been undertaken. The charity has taken advantage of assistance schemes offered by the UK government and the Trustees continue to monitor the impact on the cash position on a regular basis.

Having considered the situation, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The period which they have considered in their assessment is at least 12 months from the date of approval of these financial statements. They thus continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Basis of consolidation**

The group financial statements consolidate those of the Charity and its subsidiary undertaking (see note 5) drawn up to 31 March 2022. Surpluses or deficits on intra-group transactions are eliminated in full. A separate Statement of Financial Activities or income and expenditure account for the charitable company are not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

**Income**

***Donations and gifts***

All monetary donations and gifts are included in full in the Statement of Financial Activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Fixed assets donated to the Charity are included as donation income at market value at the time of receipt. Items donated for resale are included in shop income when sold and no value is placed on donated stock at the period end.

Donations under Gift Aid, together with associated income tax recoveries, are credited as income when the donations are receivable.

Legacies are included when the Charity is advised by the personal representative of an estate that payment will be made, if the receipt is both virtually certain and measurable. These are included in the Statement of Financial Activities.

***Grants receivable (including Government grants)***

Revenue grants are credited as income when they are receivable, provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred. Grants for the purchase of fixed assets are credited to restricted income when receivable.

***Sales from Charity shops***

Sales from Charity shops represent income from shops from the selling of donated goods and from goods purchased for resale.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**1. PRINCIPAL ACCOUNTING POLICIES (continued)**

***Commercial trading operations***

This is trading income generated through the subsidiary company, Age UK Trafford (Trading) Limited.

***Acting as agent***

Where the Charity receives a grant but the Trustees have no control over the use of the funds, they are considered to be acting as agent, as they are acting only in accordance with the instructions or directions of the principal. As a result, only a management fee is recognised as income in the accounts in respect of these arrangements (see note 20).

***Investment income***

Investment income, including associated income tax recoveries, is recognised when receivable.

***Expenditure***

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred in generating funds;
- expenditure incurred directly in relation to charitable activities; and
- expenditure incurred in the governance of the Charity. This expenditure includes audit fees, certain legal and professional fees and a proportion of management costs considered to be involved in governance issues.

Costs are apportioned to the above categories either directly or based on an appropriate allocation basis such as floor area or percentage of management time. Support costs include central administrative functions and have been allocated to activity cost categories mainly on the basis of direct cost. The company is registered for VAT. Under the partial exemption rules, where applicable, costs and expenditure incurred are inclusive of VAT.

***Fund accounting***

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other income received or generated for expenditure on the general objectives of the Charity.

Designated funds are unrestricted funds which have been designated for specific purposes by the Trustees.

***Tangible fixed assets and depreciation***

Tangible fixed assets are shown at original cost or, if donated, at their value on the date of the gift, less accumulated depreciation. Amounts in excess of £1,000 are capitalised. Depreciation is provided in equal annual instalments over their estimated useful lives at the following annual rates:

Buildings	2%
Motor vehicles	25%
Office equipment	25%
Fixtures and fittings	25%
Leased building alterations	over the life of the lease

***Intangible fixed assets and amortisation***

Intangible fixed assets (software) are shown at original cost or, if donated, at their value on the date of the gift, less accumulated amortisation. Amounts in excess of £1,000 are capitalised. Amortisation is provided in equal annual instalments over their estimated useful lives of 4 years.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**1. PRINCIPAL ACCOUNTING POLICIES (continued)**

**Investments**

Investments in subsidiaries held as fixed assets are stated at cost less provision for any permanent diminution in value. Other investments held as fixed assets are stated at market value at the year end. Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

**Short-term debtors and creditors**

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 the Statement of Financial Activities in other operating expenses.

**Pension costs**

***Defined contribution pension scheme***

The pension costs charged represent the amount of the contributions payable to the scheme in respect of the accounting period.

***Defined benefit pension scheme***

The group is a member of a defined benefit pension scheme. The assets of the scheme are invested and managed independently of the group. Pension costs are assessed in accordance with the advice of an independent qualified actuary. The pension scheme liabilities are measured using the projected unit method and any pension scheme deficit is recognised in full on the balance sheet.

At 31 March 2022, the valuation places the scheme in surplus. Under FRS 102, employers are able to recognise a pension surplus on the balance sheet provided that they are able to recover the surplus either through reduced contributions in the future or through refunds from the scheme. The trustees do not consider this to be the case and therefore no surplus has been recognised in these financial statements. The position has therefore been treated as break even.

**Operating leases**

Rentals applicable to operating leases are charged against income on a straight-line basis over the lease term.

**Critical accounting judgments and key sources of estimation uncertainty**

In applying the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**1. PRINCIPAL ACCOUNTING POLICIES (continued)**

***Critical accounting judgements***

The critical accounting judgements that the Trustees have made in the process of applying the Charity's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

**- Assessing indicators of impairment**

In assessing whether there have been any indicators of impairment in relation to assets, the Trustees have considered both external and internal sources of information such as market conditions and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

***Key sources of estimation uncertainty***

The key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**- Recoverability of receivables**

The Charity establishes a provision for receivables that are estimated not to be recoverable. When assessing recoverability the Trustees consider factors such as the ageing of the receivables, past experience of recoverability, and the credit profile of individual or groups of customers.

**- Determining residual values and useful economic lives of property, plant and equipment**

The Charity depreciates tangible assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes. Judgement is applied by management when determining the residual values for plant, machinery and equipment. When determining the residual value, management aim to assess the amount that the Charity would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

**- Actuarial assumptions in respect of defined benefit pension liability**

The Charity is a member of a defined benefit pension scheme. The valuation of the defined benefit pension liability or asset is subject to a number of actuarial assumptions which are provided by the scheme's actuary. Further details of these assumptions can be found in note 19 of these financial statements.

**Legal status of the Charity**

The Charity is limited by guarantee and has no share capital.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**2. DONATIONS AND LEGACIES**

	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Donations	-	8,896	8,896	14,235
Legacies	-	1,000	1,000	-
	<u>-</u>	<u>9,896</u>	<u>9,896</u>	<u>14,235</u>

**3. INCOME FROM INVESTMENTS**

	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Bank interest	-	1,079	1,079	2,082
Dividend income	-	11	11	-
	<u>-</u>	<u>1,090</u>	<u>1,090</u>	<u>2,082</u>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**4a. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Grants</b>				
Trafford CCG:				
- Day Support	-	52,992	52,992	52,000
- MDT training	-	1,000	1,000	-
Trafford Council:				
- Day Support	-	15,540	15,540	6,978
- Falls Prevention	-	59,440	59,440	43,440
- Home Library	-	27,500	27,500	27,504
- Tap Funding	-	12,000	12,000	12,000
- Gazebo	-	1,024	1,024	-
- Repurposed MWAP	-	-	-	13,500
- Homecare transformation	-	-	-	16,667
- Volunteer recruitment	-	3,518	3,518	-
- Falls booklet	-	1,776	1,776	-
- Recruitment event	-	230	230	-
- Healthy Lifestyles	-	19,160	19,160	13,000
Trafford Council / Trafford CCG (joint funded):				
- Dementia Adviser Project	-	116,000	116,000	116,000
Skills for Care	-	13,654	13,654	6,857
South Trafford Primary Care Network:				
- Social Prescribing	-	62,733	62,733	61,930
Trafford West Primary Care Network				
- Social Prescribing	-	36,192	36,192	11,847
Age UK				
- Eon Benefits Advice	17,298	-	17,298	11,966
- Sustainability	-	-	-	8,975
- Walking Football	3,628	-	3,628	-
Private Payers Day Support	-	141,246	141,246	59,851
Ambition for Ageing	2,000	-	2,000	-
Age UK Salford Nutrition & Hydration	-	5,400	5,400	-
DWP Kickstart	22,708	-	22,708	-
Trafford Collective Partner Payment	-	6,500	6,500	2,500
Salford CVS History Makers	-	-	-	1,250
Other income	700	38,376	39,076	23,666
	<u>46,334</u>	<u>614,281</u>	<u>660,615</u>	<u>489,931</u>
<b>Covid-19 funding (see note 4b)</b>	<u>17,161</u>	<u>104,735</u>	<u>121,896</u>	<u>324,525</u>
	<u><u>63,495</u></u>	<u><u>719,016</u></u>	<u><u>782,511</u></u>	<u><u>814,456</u></u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**4b. INCOME FROM CHARITABLE ACTIVITIES – Covid-19**

Income from charitable activities includes the following relating to the Covid-19 pandemic.

	Restricted funds £	Unrestricted funds £	Total 2022 £	Total 2021 £
<b>Grants</b>				
Trafford CCG:				
- Covid-19 grant	-	-	-	9,007
Trafford Council:				
- Covid Hub	-	38,993	38,993	8,799
- Inclusive Neighbourhoods	-	-	-	2,000
- Get Connected	-	28,405	28,405	-
- Workforce Retention & Recruitment	7,058	-	7,058	-
- Winter Resilience	-	18,500	18,500	-
- Household Support Fund	5,000	-	5,000	-
- Covid Support	-	4,735	4,735	-
- Infection Control	-	8,039	8,039	19,250
- VCSE Digital grant	-	-	-	4,992
- Telephone Support CEV/Shielding	-	-	-	15,998
Age UK				
- Covid Emergency Appeal	-	-	-	37,890
- Winter Health	1,000	-	1,000	-
HMRC CJRS/SSPRS	1,475	-	1,475	77,615
Trafford Housing Trust				
- Covid-19 funding	-	89	89	3,400
Sport England	2,628	-	2,628	3,585
Age UK Manchester	-	640	640	-
Ambition for Ageing	-	-	-	1,500
National Lottery				
- Social Enterprise Support Fund	-	-	-	56,842
- Community Fund	-	-	-	40,892
Non-essential Retail				
Government grants	-	5,334	5,334	39,434
Forever Manchester	-	-	-	2,971
Shell Benevity	-	-	-	350
	<u>17,161</u>	<u>104,735</u>	<u>121,896</u>	<u>324,525</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**5. NET INCOME FROM NON-CHARITABLE TRADING ACTIVITIES OF THE SUBSIDIARY**

The Charity has a wholly owned trading subsidiary which is incorporated in the United Kingdom.

Age UK Trafford (Trading) Limited is principally engaged in the sale of household insurance, prepaid funeral plans and utilities.

The profit and loss account for the year ended 31 March 2022 is as follows:

	<b>2022</b> £	<b>2021</b> £
Turnover	-	-
Operating costs	(49)	(1,153)
	<u>(49)</u>	<u>(1,153)</u>
Retained loss in the subsidiary for the year	<u>(49)</u>	<u>(1,153)</u>

The assets and liabilities of Age UK Trafford (Trading) Limited at 31 March 2022 were:

	<b>2022</b> £	<b>2021</b> £
Current assets	1,044	2,197
Creditors: amounts falling due within one year	(49)	(1,153)
	<u>995</u>	<u>1,044</u>
Total net assets	<u>995</u>	<u>1,044</u>
Aggregate share of capital and reserves	<u>995</u>	<u>1,044</u>

**6. GOVERNANCE COSTS**

	<b>2022</b> £	<b>2021</b> £
Staff costs	5,206	5,984
Legal and professional fees	12,162	13,388
Office and communication costs	1,185	848
	<u>18,553</u>	<u>20,220</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2022

**7. ANALYSIS OF EXPENDITURE**

	Employment costs	Volunteer costs	Premises costs	Running costs	Audit, Legal and Consultancy fees	2022 Total	2021 Total
	£	£	£	£	£	£	£
<b>Costs of generating funds</b>							
Fundraising	58	-	157	739	-	954	2,118
Charity shops	42,545	827	11,055	5,915	6,624	66,966	138,694
Commercial trading operation	-	-	-	-	49	49	1,153
	42,603	827	11,212	6,654	6,673	67,969	141,965
<b>Charitable activities</b>							
Enabling older people	545,758	1,158	49,038	107,697	8,431	712,082	620,960
<b>Governance costs</b>							
	5,206	-	137	604	12,606	18,553	20,220
	550,964	1,158	49,175	108,301	21,037	730,635	641,180
<b>Total expenditure</b>	593,567	1,985	60,387	114,955	27,710	798,604	783,145

Total expenditure of the charity and the subsidiary includes:

	2022 £	2021 £
Auditor's remuneration – audit and accounting fees	8,280	9,000
Auditor's remuneration – other non audit fees	-	420
Depreciation and amortisation	42,615	40,778
Operating leases	20,872	32,509

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**8. STAFF COSTS**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Salaries and wages	508,029	484,475
Social security costs	34,285	30,620
Pension contributions	40,517	38,054
Funding actuarial deficit	30,924	15,462
	<u>613,755</u>	<u>568,611</u>
Adjustment from movement in defined benefit pension scheme valuation	(31,000)	(15,000)
	<u>582,755</u>	<u>553,611</u>
	<u><u>582,755</u></u>	<u><u>553,611</u></u>
The average weekly number of employees during the year was:	<b>Number</b>	<b>Number</b>
Management and administration	2	2
Trading operations	3	5
Community based operations	18	17
	<u>23</u>	<u>24</u>
	<u><u>23</u></u>	<u><u>24</u></u>

No employee received remuneration greater than £60,000 in the year (2021 – None).

The key management personnel of the Charity comprise the Trustees, the Chief Executive and the Finance & Personnel Manager. The total employee benefits of the key management personnel of the Charity were £115,327 (2021: £112,890).

**9. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS**

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

During the current and comparative years £nil was reimbursed to any Trustee in respect of expenses.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**10. EXCESS OF INCOME OVER EXPENDITURE**

The Charity has taken advantage of section 408 of the Companies Act 2006 and has not included its own income and expenditure account in these financial statements. The retained income for the year includes £70,508 (2021: £123,081) which is dealt with in the financial statements of the Charity.

An analysis of the movements in resources between the group and the Charity is set out below:

<b>2022</b>	<b>Charity funds £</b>	<b>Company funds £</b>	<b>Consolidation adjustments 2022 £</b>	<b>Total 2022 £</b>
Income	861,388	-	-	861,388
Expenditure	(798,555)	(49)	-	(798,604)
Net income	62,833	(49)	-	62,784
Gain on investment	27,675	-	-	27,675
Other finance costs	(7,000)	-	-	(7,000)
Actuarial loss	(13,000)	-	-	(13,000)
Retained resources for the year	70,508	(49)	-	70,459

Further details of the results of the trading subsidiary are set out in note 5.

There were no other differences in the movements in funds between the Charity and the group.

<b>2021</b>	<b>Charity funds £</b>	<b>Company funds £</b>	<b>Consolidation adjustments 2021 £</b>	<b>Total 2021 £</b>
Income	876,154	-	-	876,154
Expenditure	(781,992)	(1,153)	-	(783,145)
Net income	94,162	(1,153)	-	93,009
Gain on investment	45,919	-	-	45,919
Other finance costs	(8,000)	-	-	(8,000)
Actuarial loss	(9,000)	-	-	(9,000)
Retained resources for the year	123,081	(1,153)	-	121,928

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**11a. TANGIBLE FIXED ASSETS**

**Group and Charity**

	Long leasehold buildings £	Motor vehicles £	Fixtures & equipment £	Leased building alterations £	Total £
<b>Cost</b>					
At 1 April 2021	936,737	67,852	67,097	12,204	1,083,890
Additions	3,757	-	-	-	3,757
Disposals	-	-	(6,766)	-	(6,766)
At 31 March 2022	940,494	67,852	60,331	12,204	1,080,881
<b>Depreciation</b>					
At 1 April 2021	100,865	48,260	63,112	12,204	224,441
Charge for year	18,747	16,168	1,858	-	36,773
Disposals	-	-	(6,766)	-	(6,766)
At 31 March 2022	119,612	64,428	58,204	12,204	254,448
Net book amount at 31 March 2022	820,882	3,424	2,127	-	826,433
Net book amount at 31 March 2021	835,872	19,592	3,985	-	859,449

**11b. INTANGIBLE FIXED ASSETS**

**Group and Charity**

	Software £
<b>Cost</b>	
At 1 April 2021	10,188
Additions	13,178
At 31 March 2022	23,366
<b>Amortisation</b>	
At 1 April 2021	7,641
Charge for year	5,842
At 31 March 2022	13,483
Net book amount at 31 March 2022	9,883
Net book amount at 31 March 2021	2,547

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**12. FIXED ASSET INVESTMENTS**

<b>The group</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Market value at 1 April 2021	237,830	191,911
Gain/(loss) on investment	27,675	45,919
Market value at 31 March 2022	<u>265,505</u>	<u>237,830</u>
<b>The Charity</b>		
As above	265,505	237,830
Investment in subsidiary company (see below)	2	2
	<u>265,507</u>	<u>237,832</u>

<b>Name</b>	<b>Class of shares held</b>	<b>Proportion held</b>	<b>Reserves 31 March 2022 £</b>
Age UK Trafford (Trading) Limited	Ordinary	100%	993

The Charity holds 2 shares of £1 each in its wholly owned trading subsidiary company Age UK Trafford Trading Ltd which is incorporated in the United Kingdom. The company number of Age UK Trafford Trading Ltd is 02902846. These are the only shares allotted, called up and fully paid.

The investments other than the share in Age UK Trafford (Trading) Limited are shares within UK listed companies.

**13. DEBTORS**

	<b>The Group</b>		<b>The Charity</b>	
	<b>2022 £</b>	<b>2021 £</b>	<b>2022 £</b>	<b>2021 £</b>
Other debtors	3,575	6,763	3,575	6,763
Amounts owed by Age UK Trafford (Trading) Limited	-	-	49	13
Prepayments and accrued income	73,226	62,542	73,226	62,542
	<u>76,801</u>	<u>69,305</u>	<u>76,850</u>	<u>69,318</u>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>The Group</b>		<b>The Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accruals	89,462	70,562	89,462	69,421
Deferred income (see below)	122,305	76,420	122,305	76,420
	<u>211,767</u>	<u>146,982</u>	<u>211,767</u>	<u>145,841</u>

**DEFERRED INCOME – GROUP AND CHARITY**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2021	76,420	21,433
Amount released to income	(76,420)	(21,433)
Amount deferred in the year	122,305	76,420
	<u>122,305</u>	<u>76,420</u>
Balance at 31 March 2022	<u>122,305</u>	<u>76,420</u>

**15. RELATED PARTY TRANSACTIONS**

During the year to 31 March 2022 there were aggregate unrestricted donations made by Trustees of £700 (2021 - £750).

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**16. FINANCIAL INSTRUMENTS**

Financial assets measured at amortised cost:

	<b>The Group</b>		<b>The Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Included within debtors and cash at bank and in hand	945,344	822,807	944,349	820,623

Financial liabilities measured at amortised cost:

	<b>The Group</b>		<b>The Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Included within creditors	89,427	68,141	89,427	67,000

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2022

**17. FUNDS**

GROUP	Movement in year			
	Balance at 31 March 2021 £	Income incl gains £	Expenditure incl losses & transfers £	Balance at 31 March 2022 £
<b>Restricted</b>				
DWP Kickstart	-	22,708	(22,708)	-
Walking Football	-	3,628	(3,628)	-
Eon	-	17,298	(17,298)	-
Other non-Covid related	-	2,700	(2,700)	-
Household Support Fund	-	5,000	(949)	4,051
Other Covid related income	-	12,161	(12,161)	-
	-	63,495	(59,444)	4,051
<b>Unrestricted</b>				
Designated funds:				
Project development and services continuity	313,199	318,654	(279,627)	352,226
Fixed asset fund	861,996	-	(25,680)	836,316
Sharples building fund	35,670	26,764	(19,018)	43,416
	1,210,865	345,418	(324,325)	1,231,958
Other charitable funds	571,037	480,150	(445,786)	605,401
	1,781,902	825,568	(770,111)	1,837,359
Non-charitable trading funds	1,044	-	(49)	995
	1,782,946	825,568	(770,160)	1,838,354
Total funds before defined benefit pension liability	1,782,946	889,063	(829,604)	1,842,405
Defined benefit pension liability	(11,000)	-	11,000	-
<b>Total funds</b>	<b>1,771,946</b>	<b>889,063</b>	<b>(818,604)</b>	<b>1,842,405</b>

**Restricted Funds**

**DWP Kickstart**

The Kickstart Scheme provides funding to create new jobs for 16-24 year olds on Universal Credit who are at risk of long term unemployment.

**Walking Football**

Awarded to enable us to deliver inclusive and accessible walking football sessions as part of the Age UK Walking Football Programme in line with the requirements of the FA's "Just Play" programme.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### For the year ended 31 March 2022

#### 17. FUNDS continued

##### Eon

Awarded to enable us to deliver one to one information and advice sessions on benefits and related matters.

##### Covid-19 related restricted income

##### Household Support Fund

The Household Support Fund was introduced by the Government in September 2021 to support people on low incomes recovering from the impacts of the Covid-19 pandemic and respond to the rising costs of living, in particular energy and food during the winter.

In England the money was given to local councils to distribute to people most in need in their areas and Age UK Trafford was able to access funding via Trafford Council as part of its role as the Urmston Community Hub.

##### Designated Funds

The Trustees continue to follow their strategy for the future progress of the organisation by designating funds to enable the development of new projects and service continuity and have designated £352,226 for these purposes to cover the shortfall in the next 12 months running costs and anticipated project development (2021: £313,199).

The Fixed Asset Fund represents the net book value of fixed assets.

The Sharples Building Fund is being designated to accommodate the shortfall in running costs of the building over the next 12 months.

<b>Movement of funds - group</b>	<b>2022 £</b>	<b>2021 £</b>
Funds at 31 March 2021	1,771,946	1,650,018
Surplus in the year to 31 March 2022	55,784	85,009
Recognised gains and losses (net)	14,675	36,919
Funds at 31 March 2022	<u>1,842,405</u>	<u>1,771,946</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**17. FUNDS continued**

**Analysis of net assets between funds**

<b>2022</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2022 Total £</b>
<b>The group</b>			
Tangible fixed assets	826,433	-	826,433
Intangible fixed assets	9,883	-	9,883
Investments	265,505	-	265,505
Net current assets	736,533	4,051	740,584
Pension liability	-	-	-
	<u>1,838,354</u>	<u>4,051</u>	<u>1,842,405</u>
<b>The Charity</b>			
Tangible fixed assets	826,433	-	826,433
Intangible fixed assets	9,883	-	9,883
Investments	265,507	-	265,507
Net current assets	735,538	4,051	739,589
Pension liability	-	-	-
	<u>1,837,361</u>	<u>4,051</u>	<u>1,841,412</u>
<b>2021</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>
<b>The group</b>			
Tangible fixed assets	859,449	-	859,449
Intangible fixed assets	2,547	-	2,547
Investments	237,830	-	237,830
Net current assets	683,120	-	683,120
Pension liability	(11,000)	-	(11,000)
	<u>1,771,946</u>	<u>-</u>	<u>1,771,946</u>
<b>The Charity</b>			
Tangible fixed assets	859,449	-	859,449
Intangible fixed assets	2,547	-	2,547
Investments	237,832	-	237,832
Net current assets	682,077	-	682,077
Pension liability	(11,000)	-	(11,000)
	<u>1,770,905</u>	<u>-</u>	<u>1,770,905</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**18. LEASING COMMITMENTS**

At 31 March 2022 the Charity had the following future minimum lease payments under non-cancellable operating leases as follows:

	<b>Land and buildings</b>		<b>Other</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Not later than one year	14,300	16,425	1,668	2,958
Later than one year and not later than five years	20,258	34,558	2,919	4,587
Later than five years	-	-	-	-

These payments are recognised as expenses within the Statement of Financial Activities.

**19. RETIREMENT BENEFITS**

**Defined benefit scheme**

The group operates a defined benefit scheme. A full actuarial valuation was carried out as at 31 March 2019 and updated to 31 March 2022 by a qualified independent actuary. The Charity operates a pension scheme providing benefits on a final pensionable pay. The Scheme is closed to new entrants. In accordance with FRS 102, the valuation of the Scheme's liabilities has been determined using the projected unit method. In these circumstances the use of this method can lead to the contribution rate underlying the current service cost increasing in future years. The employer currently has no contingent assets in relation to the Scheme.

At 31 March 2022, the valuation places the scheme in surplus. Under FRS 102, employers are able to recognise a pension surplus on the balance sheet provided that they are able to recover the surplus either through reduced contributions in the future or through refunds from the scheme. The trustees do not consider this to be the case and therefore no surplus has been recognised in these financial statements. The position has therefore been treated as break even.

The valuation used has been based on the most recent actuarial valuation at 31 March 2022, and was updated by Aon Hewitt to take account of the requirements of FRS 102 in order to assess the liabilities of the scheme. Scheme assets are stated at their market values at the respective balance sheet dates and overall expected rate of return are established by applying published brokers' forecasts to each category of scheme assets.

The assets and liabilities of the scheme at 31 March are:

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
<i>Scheme assets at fair value</i>		
Equities	242	271
Diversified growth fund	182	175
Property	138	-
Gilts and Bonds	870	923
Cash	19	34
Fair value of scheme assets	1,451	1,403
Present value of scheme liabilities	(1,359)	(1,414)
Unrecognised asset	(92)	-
Balance sheet liability	-	(11)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**19. RETIREMENT BENEFITS continued**

The major assumptions used by the actuary were:

Assumptions as at	31 March 2022	31 March 2021	31 March 2020	31 March 2019
Rate of increase to pensions in payment for members who left service before 6/4/97	3.6%	3.1%	3.0%	3.4%
Discount rate for scheme liabilities	2.8%	2.1%	2.2%	2.4%
Inflation (RPI) assumption	3.6%	3.1%	2.8%	3.4%

The mortality assumptions for the disclosures at 31 March 2022 were:

31 March 2022	31 March 2021	31 March 2020	31 March 2019
95% of S3P base tables projected by year of birth assuming future improvement in line with CMI 2021 core projections with a long-term rate of improvement of 1.0% pa.	95% of S3P base tables projected by year of birth assuming future improvement in line with CMI 2020 core projections with a long-term rate of improvement of 1.0% pa.	S3P base tables projected by year of birth assuming future improvement in line with CMI 2019 core projections with a long-term rate of improvement of 1.0% pa.	S2P base tables projected by year of birth assuming future improvement in line with CMI 2018 core projections with a long-term rate of improvement of 1.0% pa.

The assumed life expectancies on retirement at age 65 are:	31 March 2022	31 March 2021	31 March 2020	31 March 2019
Retiring today - males	87.1	87.1	86.7	86.3
Retiring today - females	89.5	89.4	89.0	88.2
Retiring in 20 years - males	88.1	88.1	87.7	87.3
Retiring in 20 years - females	90.6	90.6	90.2	89.4

None of the Scheme assets are invested in the Employers financial instruments or in property occupied by, or other assets sued by, the Employer.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**19. RETIREMENT BENEFITS continued**

**Analysis of the amounts charged to operating surplus**

	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
Administration expenses	7	8
Total operating charge recognised in Statement of Financial Activities	<u>7</u>	<u>8</u>

**Analysis of the amounts credited / (charged) to other comprehensive income**

	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
<b><i>Taken to other comprehensive income</i></b>		
Actual return on pension scheme assets	69	121
Less: amounts included in net interest on the net defined benefit liability	<u>(29)</u>	<u>(29)</u>
Remeasurement gains and losses recognised in other comprehensive income	<u>40</u>	<u>92</u>

**Analysis of the amounts included within the statement of total recognised gains and losses**

	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
Actual return less expected return on pension scheme assets	40	92
Experience gains and (losses) arising on the scheme liabilities	39	(101)
Change in effect of asset ceiling	<u>(92)</u>	<u>-</u>
Actuarial loss	<u>(13)</u>	<u>(9)</u>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**19. RETIREMENT BENEFITS continued**

**Changes in the fair value of plan assets are analysed as follows:**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Assets in scheme at start of year	1,403	1,316
Movement in year:		
Interest income on scheme assets	29	29
Actuarial gain/(loss) on scheme assets	40	92
Contributions by company	31	15
Benefits paid	(45)	(41)
Administration costs	(7)	(8)
	<u>1,451</u>	<u>1,403</u>
Assets in scheme at end of year	<u>1,451</u>	<u>1,403</u>

**Changes in the present value of the defined benefit obligations are analysed as follows:**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Liabilities in scheme at start of year	1,414	1,325
Movement in year:		
Interest cost	29	29
Experience (gains)/losses on scheme liabilities	(39)	101
Benefits paid	(45)	(41)
	<u>1,359</u>	<u>1,414</u>
Liabilities in scheme at end of year	<u>1,359</u>	<u>1,414</u>

**Movement in deficit during the year**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Deficit in scheme at start of year	(11)	(9)
Movement in year:		
Current service cost etc	(7)	(8)
Contributions	31	15
Actuarial gain/(loss)	79	(9)
Change in effect of asset ceiling	(92)	-
	<u>-</u>	<u>(11)</u>
Deficit in scheme at end of year	<u>-</u>	<u>(11)</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**20. ACTING AS AGENT**

During the year the Charity has acted as agent in relation to two projects – one being a falls prevention service led by Age UK Trafford and Trafford Borough Council in partnership and the other being a project with Skills for Care.

In relation to these projects, the Charity has received £169k (2021: £100k) and has paid out £92k (2021: £50k) to consortium members. The net amount held as agent at the balance sheet date is £102k (2021 - £25k).

The income and expenditure relating to the payments due to the partner organisations are not recognised in the Statement of Financial Activities.

**21. CONTINGENT LIABILITY**

It is noted that a contingent liability exists at the balance sheet date in regard to the company's defined benefit pension scheme. A query in relation to a historic point has been raised by the pension scheme trustees and the Charity's trustees are taking appropriate actuarial advice in on-going liaison with the pension scheme trustees on this matter. At the date of approval of these financial statements, the Charity's trustees consider it impracticable to determine or quantify the potential outcome.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**22. PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Restricted Funds 2021 £</b>	<b>Unrestricted Funds 2021 £</b>	<b>Total 2021 £</b>
<b>Income</b>			
Income from generated funds			
Donations and legacies	-	14,235	14,235
Other trading activities	-	45,381	45,381
Investment income	-	2,082	2,082
Income from charitable activities	204,985	609,471	814,456
<b>Total income</b>	<b>204,985</b>	<b>671,169</b>	<b>876,154</b>
<b>Expenditure on:</b>			
Raising funds	-	141,965	141,965
Charitable activities	209,823	431,357	641,180
<b>Total expenditure</b>	<b>209,823</b>	<b>573,322</b>	<b>783,145</b>
Other finance costs	-	8,000	8,000
<b>Net income/(expenditure)</b>	<b>(4,838)</b>	<b>89,847</b>	<b>85,009</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains and losses</b>			
Gains on revaluation of investments	-	45,919	45,919
Actuarial (loss) on defined benefit pension scheme	-	(9,000)	(9,000)
<b>Net movement in funds</b>	<b>(4,838)</b>	<b>126,766</b>	<b>121,928</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward at 1 April 2020</b>	<b>4,838</b>	<b>1,645,180</b>	<b>1,650,018</b>
<b>Total funds carried forward at 31 March 2021</b>	<b>-</b>	<b>1,771,946</b>	<b>1,771,946</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

