

Charity Registration No. 1116662

Company Registration No. 03539971 (England and Wales)



AGE UK HERTFORDSHIRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

AGE UK HERTFORDSHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

John Ellis
Victoria Tassell
Mary Compton
Jenny Wiles
Robin Kember

Company Secretary

Jenny Wiles

Charity number

1116662

Company number

03539971

Registered Office and Principal Address

First Floor
Beane Bridge House
34 Chambers Street
Hertford
Herts
SG14 1PL

Auditor

Myers Clark
Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Bankers

Barclays Bank plc
78 Turners Hill
Cheshunt
Hertfordshire
EN8 9BW

CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London
EC4V 4ET

AGE UK HERTFORDSHIRE

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Trustees Annual Report (including Directors Report)

The trustees present their Trustees Annual Report (including Directors' Report) and consolidated group financial statements. For the year ended 31 March 2022.

The group financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019).

Status, Principal Activity and Public Benefit

The Age UK Hertfordshire group includes Age UK Hertfordshire (the Charity) and a wholly owned subsidiary company Age UK Hertfordshire Trading Limited (the Trading Company).

Age UK Hertfordshire is a charitable company limited by guarantee (Charity number 1116662 and Company number 03539971, incorporated in England and Wales), governed by its Articles of Association dated April 2019, which supersede the Memorandum and Articles of Association dated 26 January 2009, its amendment by a certificate of incorporation on change of name dated 20 May 2010, and additional amendments made in December 2017 and April 2019.

The object and principal activity of Age UK Hertfordshire is 'the promotion and well-being of older people in Hertfordshire'. Age UK Hertfordshire is a Brand Partner of Age UK. By reaching the quality standards required, Age UK Hertfordshire has entered into an agreement with Age UK and is therefore permitted to use the name, and brand logo, of Age UK to promote its services.

Age UK Hertfordshire Trading Limited is a limited company (Company number 02911828, incorporated in England and Wales), and was made dormant following this period due to the limited trading activity conducted and anticipated by the main Charity.

Age UK Hertfordshire is a public benefit entity and the Trustees have given due consideration to the Charity Commission published guidance on the operation of the Public Benefit requirement when reviewing the charity's aims and objectives and planning current and future activities. The information in the Strategic Report (and Directors' Report) below outlines the activities the charity undertakes to further its purposes.

Age UK Hertfordshire is also a member of Age England Association (AEA)

Strategic Report (and Directors' Report)

Objectives, Strategy and Future Plans

Age UK Hertfordshire is one of the largest charities providing services to older people in Hertfordshire and has a high level of recognition across the statutory authorities, voluntary sector and the public.

Age UK Hertfordshire is working to improve later life for older people in Hertfordshire today, and for future generations and has supported over 15,000 people this year.

Our strategic plan consolidates a wide variety of feedback with over 50 years of experience working locally in the Hertfordshire ageing arena and with our National Brand Partner Age UK.

The mission of Age UK Hertfordshire is quite simply:

"To improve the lives of older people in Hertfordshire."

In 2021-22, we reviewed our strategy and agreed the following strategic objectives for 2021-2025:

- To deliver free services to support older people
- To take a proactive approach to the use of volunteers
- To deliver paid for services to support older people's independence, choice and control
- To generate additional income by delivering low input, high potential output activities such as obtaining legacies and maintaining awareness (primarily online) of Age UK Hertfordshire's activities
- To ensure the effective strategic and financial management of Age UK Hertfordshire

2021-22 Services to Meet Strategic Aims

Figure 1 below sets out the services that we provided in the 2021-22 financial year following the impact of the Covid 19 (CV-19) pandemic, which continued to affect our methods of service delivery.

Objectives, Strategy and Future Plans (continued)

Figure 1. Services to meet Strategic Aims

Area of Work	Services	How we meet our aims
Active Ageing	A range of 10 to 3 Clubs including 3 Asian Elder Day Centres Day Care Centre (Chalmers Court) Clitheroe Health & Wellbeing Centre	We run a range of clubs/activities to help older people feel connected with their community, stay active and reduce social isolation by providing social activities, physical exercise and nutritious meals. Club capacity has been restricted during this period due to the limitation on transport capacity as well as to ensure social distancing at the clubs. These restrictions started to ease towards the latter part of the year and so club capacities began to increase towards pre-pandemic levels.
Befriending	Visiting Scheme Telephone Clubs	We provide regular face-to-face and telephone social contact, to help combat loneliness and social isolation. During 2021-22 volunteers were able to provide face to face visits again as restrictions eased but there were some clients who preferred to have telephone support still due to fears over the virus, and so support had to be provided via phone calls or online befriending sessions.
Emotional Support	InTouch	A service offering a higher level of emotional support over the phone.
Information and Advice	Information and Advice Later Life Goals	A telephone and community support service offering Information & Advice to older people. Including advice on benefit entitlements, LPAs, energy costs and Blue Badges. Later Life Goals focuses on the above but visiting older people in their homes focusing on reducing loneliness and isolation.
Dementia Services	Hertwise	Working in partnership with eight other voluntary sector organisations to provide support for people with Dementia, Mild Cognitive Impairment and memory loss, along with their carers and families.
Health Related Services	Hospital & Community Navigation Service (HCNS) Link Workers (HCNS) Nutrition & Dietetics Service	Working in partnership with nine other voluntary sector organisations to provide support services for those discharged from hospital, those identified by their GPs and others as being vulnerable people in need of support to achieve independence and well-being. Link Workers work from GP surgeries as part of the Social Prescribing agenda. They work closely with staff from HCNS to link people to the 'social prescriptions' Working with the Hertfordshire Community Trust and working with the Community Nutrition and Dietetics team supporting people who have social causes for malnutrition ensuring that they get the support they need to stay independent in the community.
Income Generation	Help in The Home	A cleaning and domestic tasks service which enables people to remain independent in their homes by supporting them with daily activities.

Objectives, Strategy and Future Plans (continued)

Age UK Hertfordshire delivers services which also meet the priorities of:

- The Hertfordshire Health and Well-Being Strategy
- The Care Act 2014, including the need to support carers
- The Hertfordshire JSNA for Older People
- Hertfordshire County Council's (HCC) Adult Care Services Plan 2021-25

Age UK Hertfordshire is committed to its responsibilities of being a Brand Partner of Age UK by adhering to the Charity Quality Standard (CQS), which we were awarded in June 2018. The organisation also holds the Advice Quality Standard (AQS) for its Information & Advice Service, awarded in January 2021. Both awards are valid for three years, and we are currently preparing for the CQS re-assessment, which has been delayed due to CV-19.

Age UK Hertfordshire continuously monitors and measures key performance indicators to ensure that objectives and plans are being delivered effectively. The majority of our KPIs are set within the contracts we hold, however, due to the impact of the CV-19 pandemic these KPI's were not applicable for the period due to them mainly relying on face-to-face contact. Summary outputs of alternative measures are included in the relevant sections below to illustrate the extent of the organisation's operational activity during the year.

Plans for Future Periods

The impact of the CV-19 pandemic was still significant for Age UK Hertfordshire during 2021-22 and the organisation had to continue to adapt to the changing environment. Services were able to be re-established during the period as restrictions eased, however, the spikes in cases which emerged via the latter waves of the pandemic had a significant impact on our ability to deliver services to pre-pandemic levels which has flowed through to 2022-23. We monitored and mitigated the impact on services very closely to ensure that we were able to deliver services in the safest possible way which took the safety of our staff, volunteers and clients as a priority.

All our HCC contracts continued throughout 2021-22 and have been extended through 2022-23, offering a welcome element of stability.

In addition, we reviewed our premises and IT infrastructure, in order to reduce organisational costs. As a result, we implemented a cost improvement plan to re-locate our head office to smaller premises and moved our IT infrastructure to the cloud during the 2021-22 period. We reviewed our organisational structure and implemented changes to drive cost-efficiencies for the Charity with the aim to be more sustainable for the future and to ensure that we offer Best Value for our clients, both financially and operationally. We also reviewed additional income generation opportunities with a view to expanding our income generation activities and bring in much needed unrestricted funds to help sustain our charitable work. As a result, we are seeking to launch two new social enterprise services in FY23.

During the coming year we will be raising our focus on the recruitment, training and engagement of our casual Home Helper and Volunteer staff. During the past year we have experienced similar staffing supply challenges that exist across all sectors in the UK. These roles are critical to the provision of our core activities and we are dedicated to building our colleague numbers in 2022-23.

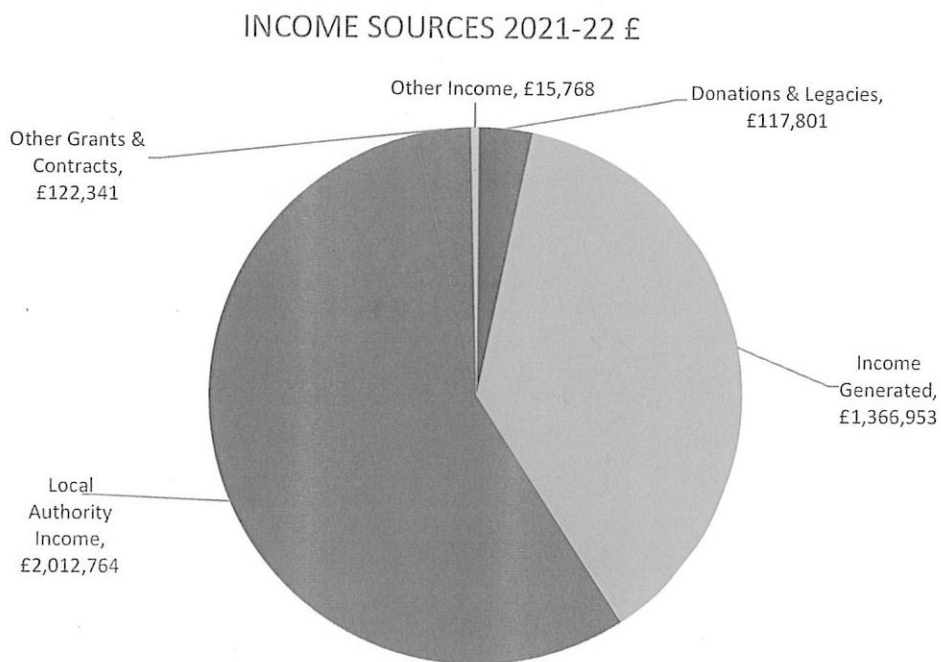
As detailed in the financial review, our unrestricted reserves at the end of 2021-22 are at the higher end of our reserves policy. We are constantly looking at opportunities to invest surplus reserves in areas that will expand the charity activities to further improve the lives of older people in Hertfordshire. In addition to launching two new services in 2022-23 we are also reviewing proposals for further investments.

Income Generation and Performance

Income

In 2021-22, Age UK Hertfordshire received and generated income of £3,635,627 from a range of sources, as shown in Figure 2 below.

Figure 2: Income Sources



The majority of income generated (per Figure 2) is specifically aligned to the delivery of individual services.

Fundraising income is included within 'Other income' in Figure 2.

Further detail on income received in the year can be found in the Financial Review section and in the notes to the financial statements (notes 2 to 6).

Income Generation and Performance (continued)

Performance of Charitable Services

Age UK Hertfordshire has continued to provide a wide range of services to older people in the county throughout 2021-22, although they have continued to be impacted by COVID-19 restrictions. Figure 3 summarises the scale of services provided during 2021-22.

Figure 3: Support Provided

Support Activity	2021-22
Number of older people supported	15,735
Number of support calls made	171,152
Number of attendances at our clubs	20,547
Amount raised for older people through welfare benefits	£8,384,401
Number of Digital Inclusion Sessions	672
Number of active volunteers	459
Number of hours provided through Help in the Home	57,781
Number of volunteer hours	51,254

Volunteers

The work of Age UK Hertfordshire would not be possible without the contribution of volunteers working across all projects and all geographical areas. In 2021-22, our dedicated and committed volunteers continued to deliver much needed support to older people through befriending, Information and Advice, lunch clubs and Hospital Discharge support. We were fortunate to have 459 active volunteers during the period who were able to assist with support as COVID-19 restrictions allowed.

All volunteers joining Age UK Hertfordshire go through a structured recruitment process, followed by a thorough induction and appropriate training for their role.

As mentioned in our plans for future periods, during the coming year we will be raising our focus on recruiting Volunteer staff. These roles are critical to the provision of our core activities and we have recently experienced challenges in recruiting and retaining volunteer colleagues due to competition from other charities and macro conditions that exist within the paid and volunteer UK job market.

Active Ageing

Our 10 to 3 Clubs across Hertfordshire meet in the communal lounges of sheltered housing schemes. Each club provides transport for those who need it, a nutritious meal, socialisation, physical exercise, mental stimulation and digital inclusion. These have all been re-opened during the 2021/22 period following their closure for the majority of the pandemic due to the sheltered housing schemes closing their communal spaces as per their safe working protocols.

Chalmers Court Dementia Day Centre provides care and support for users who have some form of dementia through person centred daily activities designed to improve wellbeing. This service has been reopened during the pandemic to ensure people with dementia get the support they need.

Clitheroe Health and Wellbeing Centre is run in partnership with Sanctuary Housing and is open five days a week with a range of activities and sessions. We run our popular Men in Sheds project from this setting, which provides opportunities for older gentlemen to take part in activities they enjoy, which helps improve the gender balance at the day centres. This service has reopened during the pandemic but with reduced capacity to ensure safe practice.

Income Generation and Performance (continued)

Performance of Charitable Services

Active Ageing (cont.)

During 2022-23 we will be relocating the Chalmers Court Day Centre to the same location as the Clitheroe Health and Wellbeing Centre in order to drive further efficiencies within the service

Befriending

Age UK Hertfordshire offers a countywide Visiting Scheme and Telephone Club which enables older people living on their own, to have links to the outside world. It relies upon our very dedicated volunteers, without whom we could not offer the service. During 2021-22 over 400 dedicated volunteers provided face to face visits, and via phone calls or online befriending sessions. This was an essential lifeline for those older people who already feel isolated or alone, which was compounded by the additional isolation that CV-19 and the lockdown restrictions caused.

Emotional Support

InTouch provides a vital telephone support service which helps people aged over 50 with a range of health and wellbeing needs such as those who have had life changing experiences e.g. serious illness or bereavement. This support can act as a lifeline for many people who need someone to listen and talk in a confidential and impartial way. The service continued to see a high number of enquiries from older people with anxiety and low mood as a result of the isolation and uncertainty brought about by the lockdown restrictions, and so offered a vital role in supporting older people and helping them to improve their wellbeing at such a crucial time.

Information and Advice

A comprehensive, county-wide Information and Advice Service operates across Hertfordshire, primarily through a local rate telephone line, but offering follow-up home visits where appropriate. During 2021-22 home visits were re-established where needed. £8.3 million of unclaimed benefits was obtained for the older people of the county in 2021-22. This is money that not only supported vulnerable older people in our local communities, but also supported the wider Hertfordshire economy.

In 2021-22, the service continued to deliver the 'Later Life Goals' project and the Hertswise Community Information Network (CIN) service. It also distributed £70,000 worth of food vouchers to vulnerable older people via the Household Support Fund.

Income Generation and Performance (continued)

Performance of Charitable Services

Our Partnership Work

Health Related Services - Hospital and Community Navigation Service (HCNS)

We are one of nine partners delivering the HCNS service, offering a comprehensive package of support for vulnerable people identified by GPs, Social Worker or self-referrals, as well as those discharged from hospital, including from Accident and Emergency and Urgent Care departments or intermediate care. It includes support for people at risk of re-admission and delivers a smooth transition from short-term intervention into mainstream activities that maintain longer-term well-being and independence. This is a county-wide support service for people needing help through social prescribing and practical support to help avoid admission and readmission to hospital and reduce dependence on primary care.

In 2021-22, the HCNS service continued to be the frontline response service for the voluntary sector and was instrumental in supporting vulnerable people with food parcels, prescription collections and welfare calls. The service works very closely with the hospital teams to ensure timely patient discharge and helping with their capacity to treat the surge in demand for patient treatment. We also continued working with GP Surgeries as part of the Link Worker program. This work is part of the Social Prescribing agenda, supporting people's unmet needs, with the aim of reducing the number of visits to GP surgeries for non-medical issues.

Health Related Services - Nutrition and Dietetics Support

In 2021-22, we continued to work in partnership with the Hertfordshire Community Trust, on the Nutrition and Dietetics Service, where we work with a team of dietitians to support patients who have a social cause for their malnutrition i.e. low income, loneliness, lack of social support etc.

Hertswise Dementia Services

Age UK Hertfordshire is the lead body of the Hertswise project, a partnership with local voluntary sector organisations, supporting people living with dementia, low level memory loss or mild cognitive impairment; as well as their families and their Carers. The project aims to ensure that people of all ages, living with dementia in Hertfordshire, can access information, advice, activities, and support. During 2021-22 the project re-established face to face activity groups for both people with dementia and their carers to ensure that the maximum amount of support could be maintained following the previous year where most groups had to meet online.

Income Generation and Performance (continued)

Performance of Charitable Services

Income Generation

Help in the Home is a paid-for service that provides cleaning, domestic tasks, and support for activities such as shopping, and it is available across the county. During 2021-22, the service continued to deliver support in people's homes following an initial closure during the first lockdown of the pandemic in the previous year. As a result of the temporary closure, the service had provided significantly less hours of support but still delivered 57,781 hours of domestic support for older people across Hertfordshire, helping them to maintain their independence, by being able to live in their own homes.

Fundraising

Due to the organisation's restructure following the implementation of the cost improvement plan, fundraising activities were primarily focussed on trusts and grant applications. In addition to several successful grant applications we were also fortunate to receive donations and legacies of £117,801 during the period, which helped us to support the services and older people as a result.

We also started to work with a commercial textile collector, Clothes 4 Collections (C4C) during this period. We monitor this arrangement and the fundraising activity carried out by C4C through regular governance meetings and meetings with C4C collections representatives.

Since June 2018 the charity has been registered with the Fundraising Regulator and is committed to following the Code of Fundraising Practice and the Fundraising Promise. We publish clear information about our complaints procedure on our website, which members of the public can access.

To ensure that we do not carry out any fundraising which involves unreasonable intrusion on a person's privacy, is unreasonably persistent or places undue pressure on a person to give money or other property we ensure all staff and volunteers involved in fundraising are trained and inducted to carry out the charity's fundraising activities in line with the Fundraising Promise.

Financial Review

Financial Summary	2020-21 £	2021-22 £
Income	3,470,240	3,635,627
Expenditure	(3,512,880)	(3,355,453)
Net Income / Expenditure	(42,640)	280,174
Reserves	2020-21 £	2021-22 £
Restricted	169,101	151,946
Unrestricted - Designated	757,865	535,947
Unrestricted - General	615,969	1,135,216
Total Reserves	1,542,935	1,823,109

The Board of Trustees approved a budgeted operating deficit of £132,487 for the year ending 31 March 2022. This budgeted deficit reflected the continued changes to normal delivery and service levels as a result of the continued impact from Covid-19.

In 2021-22 the organisation is reporting a surplus of £280,174 (2021: £42,640 deficit), which is £412,661 better than the approved budgeted operating deficit.

The strong financial result for 2021-22 is driven mainly by the following:

- Additional funding received to support the organisation's response to Covid-19.
- A significant level of income from donations during the year
- The implementation of a significant strategic cost savings project during the year that included an IT overhaul, relocation of the Charity HQ and organisational restructuring
- A detailed on-going focus on cost control throughout all areas of the charity

In the year to 31 March 2022, Age UK Hertfordshire's total incoming resources amounted to £3,635,627 an increase of £165,387 on the previous year's income (2021: £3,470,240). Income from charitable activities increased by £188,564 to £3,502,058 (2021: £3,313,494), which was largely due to Fee and Activity income increases as we start to recover from Covid-19 impacts

Donations and legacies income decreased by £25,002 on the previous year to £117,801 (2021: £142,803). The income in 2021-22 is predominantly donations of £117,201, either received directly from individuals or local companies and charities.

Due to the economic situation and the uncertain impact of Covid-19 on the financial position of the organisation, bank balances were kept in low interest-bearing accounts to ensure access to working capital. As a result Age UK Hertfordshire received £715 investment income in the year, which was a decrease of £2,066 from the previous year (2021: £2,781).

Total resources expended amounted to £3,355,453 which was an overall decrease in costs of £157,427 compared with the previous year (2021: £3,512,880). The cost of charitable activities (£3,340,016) decreased compared with the previous year (2021: £3,449,992) largely as a result of the organisational restructure and cost savings project. Raising funds costs decreased from £62,888 (2021) to £15,437 in the current year due to decreased staff and support costs for fundraising and Trading Company administration.

Further information on the staffing and other costs incurred in the year are set out in notes 6, 7, 8 and 9 of the financial statements.

Reserves

Towards the end of 2021-22 the Board of Trustees made an annual review the organisation's Reserves Policy and considered both the main risks to the organisation and the amount, and type, of reserves needed to support the variety of services it delivers, as well as their various working capital requirements.

The Reserves Policy considers and quantifies the types and monetary values of funds required by the organisation. The aim of the policy is to ensure that sufficient and appropriate designated and general reserves are available to meet the organisation's needs in terms of working capital, future development, committed expenditure and statutory obligations. The policy also ensures that any unspent restricted funding remaining at the year-end is ring-fenced in a separate restricted fund (as this must be returned to funders if not used for the activities outlined in the funding agreement).

The Board of Trustees continue to review the organisation's need for reserves as a result of the changes that have occurred during the year and since the year end due to COVID-19 and consider that the updated Reserves Policy remains relevant and applicable at this time.

At 31 March 2022 Age UK Hertfordshire's total reserves amounted to £1,823,109 (2021: £1,542,935) with total unrestricted funds of £1,671,163 (2021: £1,373,834). More details on the types of funds held are set out below.

Restricted Funds

Restricted funds include unspent grant and contract income that can only be used on specific activities (in line with the requirements set out in funding agreements) and therefore has been ring-fenced separately in the accounts. These funds will be utilised in future periods and include amounts ring-fenced specifically for the Hertswise Dementia project, Health Related Services projects and Active Ageing projects. £151,946 of reserves are held as restricted funds as at 31 March 2022 (2021: £169,101) as shown in notes 15 and 17 of the financial statements.

Unrestricted Designated Funds

In line with the Reserves Policy operational and strategic funds have been designated to support the organisation's strategy, operational needs and working capital requirements.

The designated strategic and operational funds at the year-end include:

- IT Development Fund (for the replacement of IT hardware, IT infrastructure and the development of organisational software and database systems under the organisation's digital strategy),
- General Project Development Fund (for project continuation, matched funding and the development of new projects),
- Staffing Commitments Fund (in relation to anticipated future staffing commitments),
- Building Dilapidations and Premises Fund (for reinstatement of premises at the end of current leases or to enable office / service delivery location moves or buildings alterations resulting from organisational or operational change), and
- Information and Advice Fund (To support the annual cost of the only unfunded project within the charity)
- Working Capital Fund (to meet the working capital requirements of two key projects, Hertswise and Help in the Home).

Unrestricted Designated Funds (Continued)

Total unrestricted designated funds at 31 March 2022 are £535,947 (2021: £757,865), which is a decrease of £221,918. The decrease is mainly due to (a) The latest estimate of the TPT Pension fund valuation, and (b) A reduction of the dilapidations reserve as a result of the move of the charity HQ. (The balance held in each designated strategic and operational fund is shown in note 16 of the financial statements).

Unrestricted General Funds

The organisation's revised Reserves Policy states that an amount of unrestricted reserves should also be held to cover the general working capital needs of the organisation and to cover ongoing regular expenditure. As cash-flow requirements vary, depending on the number of current projects and payment processing timetables, a target range of unrestricted general funds is considered appropriate to ensure sufficient finances for the future.

The organisation's revised Reserves Policy is to hold between 3 to 6 months of 'Organisational Expenditure' as unrestricted general funds.

The balance of the organisation's reserves (after allocations to restricted and unrestricted designated funds) are held as unrestricted general funds. As at 31 March 2022 this amounts to £1,135,216 (2021: £615,969) and is shown in note 16 of the financial statements. This equates to 6.4 months of 'Organisational Expenditure', which is at the higher end of our reserves policy. We are constantly looking at opportunities to invest surplus reserves in areas that will expand the charity activities to further improve the lives of older people in Hertfordshire. In addition to launching two new services in 2022-23 we are also reviewing proposals for further investments.

Total Reserve Levels

By reviewing and updating the organisation's Reserves Policy the Board of Trustees has examined the risks to, and the level of reserves required by, the Charity to continue to deliver services to benefit the older people of Hertfordshire.

In the Trustees' view the level of reserves held at 31 March 2022 provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

Trading Subsidiary

The Trading subsidiary had no trading activity during 2021-22

During 2021-22 there was a distribution to the charity of £6,272. The Trading Company's retained reserves as at 31 March 2022 are £1.

The trustees have decided that the trading company will become dormant from the end of 2021-22. This will reduce the administration costs associated with the operation of a legal entity.

Financial Review (continued)

Principal Funding Sources

Age UK Hertfordshire is very grateful to the following as the principal sources of funding to enable the charity to carry out its objectives and support our clients during the Covid-19 pandemic:

Funders	Funders
Hertfordshire County Council (HCC)	Hertfordshire Community NHS Trust
East & North Herts and Herts Valleys Clinical Commissioning Groups (CCGs) / Hertfordshire Primary Care Networks (PCNs)	HM Revenue & Customs (HMRC)
Age UK (National)	North Herts District Council (NHDC)
British Red Cross	Sanctuary Housing
Co-operative Group	Sport England / Herts Sports Partnership
Garfield Weston Foundation	St Albans District Council
Hertfordshire Care Providers Association (HCPA)	St Albans Old People's Trust
Hertfordshire Community Foundation	Welwyn Hatfield Borough Council

In addition, we are grateful to the clients that use our paid-for services; for the kind and generous donations from individuals and organisations; for the fundraisers giving up their time to raising money on our behalf and for those who remember us in their wills. Paid-for services, donations and legacy income are vital sources of unrestricted income to help us to continue to support the older people of Hertfordshire, both now and in the future.

Pension Liabilities

Age UK Hertfordshire operates a multi-employer defined contribution pension plan with The Pension Trust's (TPT) Growth Plan Series 4, with all employees eligible to join the scheme under auto enrolment legislation. Contribution levels of between 3% and 6% were paid by the charity in 2021-22 and these rates will continue for future financial periods and increase in line with any legislative requirements.

Series 1, 2 and 3 of the Plan are classed as defined benefit pension plans and are closed to new entrants and future accruals for existing employees. The organisation is currently making deficit contributions to Series 1 and 2 of the Growth Plan (Defined Benefit Schemes) under an arrangement with TPT that will continue until January 2025. The deficit contributions for 2021-22 were £4,618 (2020-21: £4,484) and are expected to be £2,513 for 2022-23.

The latest triennial valuation of the scheme has revealed a shortfall of assets compared with the value of liabilities, the share attributed to Age UK Hertfordshire is £52,460 (2021: £84,113). This would only be payable if Age UK Hertfordshire had no contributing members in the scheme. The Trustees have no plans to withdraw from the scheme at the current time.

Financial Review (continued)

Investment Policy

Under the Articles of Association, the trustees have the power “to set aside funds for special purposes or as reserves against future expenditure” *and* “to deposit or invest funds in any manner (but to invest only after obtaining advice from a Financial Expert, unless the Charity Trustees reasonably conclude that in all the circumstances it is unnecessary or inappropriate to do so, and having regard to the suitability of investments and the need for diversification)”.

The charity holds financial assets to fund current projects or those most likely to be commenced in the near future.

The Trustees consider that it would, therefore, be inappropriate to commit funds to longer term equity based investments and the risk inherent in them.

To manage the risks of the Covid-19 pandemic, the economic situation and the uncertainty of future income streams the Trustees have also considered that short notice access to cash assets is required. The Trustees have therefore resolved to continue holding funds in deposit accounts and to restrict these to sterling denominated accounts to avoid exchange rate and capital reduction risks at the current time.

Funds are currently held in the Charity Office of Investment Funds Deposit Account and Barclays Bank Business Premium Account. The investment situation is reviewed regularly in line with the organisation's operational and strategic working capital requirements, the organisational strategy and Reserves Policy. The use of another deposit holder would require the authorisation of the Trustees. The Trustees are satisfied with the performance of these funds in the current economic climate.

Risk Management

The Trustees meet 9 times per year and the focus of each meeting is set out in an annual governance plan. The plan ensures that the Board regularly review the relevant aspects of the charity's risks and the full risk register is reviewed quarterly.

The organisation has a range of policies and procedures, covering all aspects of the management of the organisation, to minimise risk. The Trustees have reviewed internal controls over financial, health and safety and operating systems and believe that they are sufficient to minimise significant risks. All the charity's operating systems, policies, financial results and forecasts are reviewed on a regular basis. The level and scope of the charity's insurance cover is reviewed each year before renewal.

The Trustees are confident that the present obligations of the charity can be met from the resources held and that the financial position of the charity is sufficiently robust at the current time. A strategic review has shown that the loss of any individual income stream would not place the charity at immediate risk; reserves are sufficient to allow a timely withdrawal whilst minimising hardship to clients.

Impact of COVID-19

During 2021-22 there has been a gradual move back to face to face services, that ceased in March 2020 as a result of the initial Covid-19 outbreak. The additional waves of Covid-19 and subsequent restrictions have meant the recovery has not been smooth, and going into 2022-23 we still have some operational impacts as a result of continued social distancing measures.

Where face-to-face services have resumed, virus control measures and precautions have been taken, in line with government guidelines. Higher level of Personal Protective Equipment were implemented to protect staff as well as clients. We continue to adapt and update our operational procedures and training to incorporate the latest guidance and changes in social distancing, whilst protecting our clients, staff and volunteers.

There has been a permanent change in the way that office based staff operate. We have implemented a optional work from home policy for all support functions, which also enables the charity to operate in the new, smaller and less expensive head office.

As a result of the initial Covid-19 outbreak, and as part of the organisation's governance structure, a cost reduction project was implemented during 2021-22 to better financially protect the charity against future risks. This project included a cloud based overhaul of the IT infrastructure, the move of the charity headquarters, and an organisational restructure. The result of this project is a more efficient, streamlined back office structure that, in 2021-22 had a saving of 15% vs the previous year.

The Board is particularly grateful to AUKH's managers and staff for achieving such positive operational change and cost reduction outcomes following the significant challenges arising from Covid-19. It will keep these changes under review to ensure continuing efficiency and optimum impact on AUKH's services.

Going Concern

At the year end the Trustees consider that the charity has adequate reserves to continue to develop and provide services during this period of uncertainty, now and also for the foreseeable future. The financial statements have therefore been prepared on the basis that the charity is a going concern, as described in the statement of accounting policies.

Legal and Administrative Information

Board of Trustees

The Board of Trustees consists of

- a. The Chair of the charity
- b. Four or more other persons elected by the charity's members at the Annual General Meeting, , though the Board may function with two other persons for a period not exceeding six months if necessary.
- c. Any persons joining the Board throughout the year may be co-opted by the board, with voting rights, and may be elected onto the Board at the next Annual General Meeting.

Charity Trustees, once appointed at an AGM, shall hold office for an initial term of two years and may be reappointed for up to two further terms of three years each. Trustees will confirm they wish to continue in the role on an annual basis, at the AGM.

New Trustees are recruited via external recruitment campaigns, which include advertising on the organisation's website, using social media and using third party recruitment sites. A two stage interview process is carried out by the Board and includes candidates' observation of at least one Trustee meeting.

The organisation has a Volunteers Policy and inducts all new volunteers into the organisation. In addition, new Trustees are given suitable training and a more detailed induction to the organisation and its services to enable them to fulfil their voluntary role.

None of our trustees receive any remuneration for their role but are entitled to claim reimbursement for out of pocket expenses incurred during their role.

Decision Making

The organisation's Delegation of Authority policy sets out the key decisions and approvals that remain the responsibility of the Board. The Trustees vote on any such decisions and approvals (in line with the organisation's governing document) and a majority of votes in favour are needed to ratify them.

The following members held honorary roles during the year:

Name	Honorary role from April 2021
John Ellis	Chair
Victoria Tassell	Trustee
Mousumi Basu	Trustee – Resigned 12/08/22
Mary Compton	Trustee
Jenny Wiles	Trustee
Robin Kember	Trustee

Policies and Procedures

As a Brand Partner of Age UK, Age UK Hertfordshire adheres to, and is assessed against, the Age UK Organisational Quality Standards. However, as an independent charitable company the organisation has the autonomy to develop and implement its own policies and procedures to meet both these standards and our statutory and legislative responsibilities.

External Relationships

The organisation operates under formal partnership agreements to deliver Community Dementia Services, Hospital and Community Navigation Services and the Nutrition and Dietetics service as outlined in the Objectives, Strategy and Future Plans section above.

Legal and Administrative Information (continued)

Management Structure

The day to day management of Age UK Hertfordshire is delegated to the Chief Executive Officer (CEO), who reports to the Board of Trustees through the Governance structure and the Board meetings. Line management is provided by the Chair. The CEO leads an extended Management Team, who are responsible for the day-to-day management of Age UK Hertfordshire.

During 2021-22 the Trustees were delighted to appoint Mark Hanna as CEO. Mark was previously Operations Director for AUKH and will lead AUKH using his wealth of Operational and Strategic leadership experience from within the Charity Sector.

Senior Management Team

Chief Executive	Mark Hanna (from 12 July 2021) (Interim Chief Executive / Director of Operations until 11 July 2021)
Head of Finance	Mark Brennan (from 21 June 2021) Chrissie Cornford (until 2 June 2021)
Company Secretary	Jenny Wiles

Senior Management Team Remuneration

The remuneration of the Senior Management Team is the responsibility of the Board of Trustees and this is reviewed annually in line with the organisation's Remuneration and Benefits Policy. Pay scales are in place that take into consideration the skills and experience required of the roles, the structure of the organisation and the organisation's financial position. Pay scales are reviewed periodically as part of the strategic, financial and resource planning.

Registered Office, Principal Address and Advisers

Registered Office and Principal Address

First Floor
Beane Bridge House
34, Chambers Street
Hertford
Hertfordshire
SG14 1PL

Auditors

Myers Clark
Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Bankers

Barclays Bank plc
78 Turners Hill
Cheshunt
Hertfordshire
EN8 9BW

CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Appreciation and Board of Trustees Approval

The Board of Trustees would like to record its appreciation and thanks for the work and support of the Senior Management Team, all members of staff and all volunteers.

The Trustees Report and Strategic Report (including Director's Report) were approved by the Board of Trustees.

Signed on behalf of the Trustees and Directors on 18 October 2022 by:


John Ellis
Chair

AGE UK HERTFORDSHIRE

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken, in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information;
- the responsibilities set out above have been fulfilled.

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 FRS 102 (as amended for accounting periods commencing from 1 January 2019).

Certain trading operations are conducted by Age UK Hertfordshire Trading Limited (company number 2911828), which is under the control of Age UK Hertfordshire. The profits are applied to the objects of Age UK Hertfordshire, through corporate gift aid donations from the company to the charity.

AGE UK HERTFORDSHIRE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK HERTFORDSHIRE

Opinion

We have audited the financial statements of Age UK Hertfordshire and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

AGE UK HERTFORDSHIRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AGE UK HERTFORDSHIRE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008, Charities Act 2011 and Companies Act 2006 require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the group for the purpose 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 ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

AGE UK HERTFORDSHIRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF AGE UK HERTFORDSHIRE

The extent to which the audit was considered capable of detecting irregularities including fraud

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following;

- The nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for trustee remuneration, bonus levels and performance targets;
- results of our enquiries of Management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and review the charitable company's documentation of their policies and procedures relating to;
 - identifying, evaluating and complying with laws and regulation and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included the Employment law.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

AGE UK HERTFORDSHIRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF AGE UK HERTFORDSHIRE

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charity's trustees as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Myers Clark

18 October 2022

**Chartered Accountants
Statutory Auditor**

Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

AGE UK HERTFORDSHIRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	117,801	-	117,801	142,803
Charitable activities	3	2,346,046	1,156,012	3,502,058	3,313,494
Other trading activities	4	15,053	-	15,053	11,162
Investments	5	715	-	715	2,781
Total income		2,479,615	1,156,012	3,635,627	3,470,240
Expenditure on:					
Raising funds	6	15,437	-	15,437	62,888
Charitable activities	7	2,386,816	953,200	3,340,016	3,449,992
Total resources expended		2,402,253	953,200	3,355,453	3,512,880
Net incoming/(outgoing) resources before transfers		77,362	202,812	280,174	(42,640)
Gross transfers between funds		219,967	(219,967)	-	-
Net income/(expenditure) for the year/ Net movement in funds		297,329	(17,155)	280,174	(42,640)
Fund balances at 1 April 2021		1,373,834	169,101	1,542,935	1,585,575
Fund balances at 31 March 2022		1,671,163	151,946	1,823,109	1,542,935

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AGE UK HERTFORDSHIRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Consolidated Statement of Financial Activities (Prior year detail)

	Unrestricted funds	Restricted funds	Total 2021
Notes	£	£	£
Income and endowments from:			
Donations and legacies	142,803	-	142,803
Charitable activities	1,915,213	1,398,281	3,313,494
Other trading activities	11,162	-	11,162
Investments	2,781	-	2,781
Total income	2,071,959	1,398,281	3,470,240
Expenditure on:			
Raising funds	62,888	-	62,888
Charitable activities	2,008,511	1,441,481	3,449,992
Total resources expended	2,071,399	1,441,481	3,512,880
Net incoming/(outgoing) resources before transfers	560	(43,200)	(42,640)
Gross transfers between funds	(50,741)	50,741	-
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources	(50,181)	7,541	(42,640)
Fund balances at 01 April 2020	1,424,015	161,560	1,585,575
Fund balances at 31 March 2021	1,373,834	169,101	1,542,935

AGE UK HERTFORDSHIRE

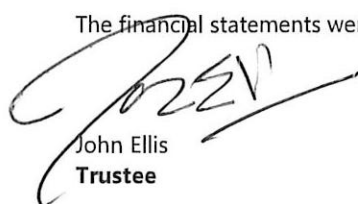
CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		259		11,910
Current assets					
Debtors	12	261,501		273,870	
Cash at bank and in hand		1,851,183		1,654,661	
		2,112,684		1,928,531	
Creditors: amounts falling due within one year	13	(289,834)		(397,506)	
Net current assets			1,822,850		1,531,025
Total assets less current liabilities			1,823,109		1,542,935
Income funds					
Restricted funds	15		151,946		169,101
Unrestricted funds					
Designated funds	16	535,947		757,865	
General unrestricted funds	16	1,135,216		615,969	
			1,671,163		1,373,834
			1,823,109		1,542,935

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 18 October 2022



John Ellis
Trustee

Company Registration No. 03539971

AGE UK HERTFORDSHIRE

CHARITY BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		259		11,910
Investments	11		1		1
			<u>260</u>		<u>11,911</u>
Current assets					
Debtors	12	261,501		273,870	
Cash at bank and in hand		1,851,182		1,644,207	
		<u>2,112,683</u>		<u>1,918,077</u>	
Creditors: amounts falling due within one year	13	(289,834)		(393,325)	
Net current assets			<u>1,822,849</u>		<u>1,524,752</u>
Total assets less current liabilities			<u>1,823,109</u>		<u>1,536,663</u>
Income funds					
Restricted funds	15		151,946		169,101
<u>Unrestricted funds</u>					
Designated funds	16	535,947		757,865	
General unrestricted funds	16	1,135,216		609,697	
			<u>1,671,163</u>		<u>1,367,562</u>
			<u>1,823,109</u>		<u>1,536,663</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 18 October 2022


John Ellis
Trustee

Company Registration No. 03539971

AGE UK HERTFORDSHIRE

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		195,408		(105,915)
Investing activities					
Proceeds on disposal of tangible fixed assets		399		-	
Interest received		715		2,781	
Net cash generated from investing activities			1,114		2,781
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			196,522		(103,134)
Cash and cash equivalents at beginning of year			1,654,661		1,757,795
Cash and cash equivalents at end of year			1,851,183		1,654,661
Relating to:					
Cash at bank and in hand			1,851,183		1,654,661

The charity has taken advantage of the disclosure exemptions in paragraph 1.12 of FRS 102 in choosing to not prepare a separate charity statement of cash flows. The charity's statement of cash flows is consolidated in the consolidated statement of cash flows above.

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Age UK Hertfordshire is a private company limited by guarantee incorporated in England and Wales. The registered office is First Floor, Beane Bridge House, 34 Chambers Street, Hertford, Herts, SG14 1PL.

1.1 Accounting convention

The consolidated financial statements have been prepared in accordance with the group's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019) and the Charities Act 2011. The group is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The charity has designated funds at the year-end which comprise funds for the IT & Communications Development Fund (for replacement of hardware and IT & communications infrastructure), Project Development Fund (for the Information & Advice project continuation, matched funding and the development of new projects), Staffing Commitments Fund (in relation to anticipated future staffing commitments) and Working Capital Fund (in relation to the working capital requirements of key projects). For all operational designated funds, expenditure is incurred on an ongoing regular basis.

Restricted funds are subject to specific conditions by donors as to how they may be used that are narrower than the general charitable purposes of the charity.

1.4 Income recognition

Income is recognised when the group is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the group has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the group has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset. In the event that income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Donated goods, facilities and services provided to the charity are included as income (with an equivalent amount recognised as a cost) where the value to the charity can be quantified. This is determined as the value of the donated goods, facilities and services to the charity and is equivalent to the open market price the charity would have paid for them. No financial amounts have been included within the financial statements for the services provided by volunteers.

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

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, and net of discounts.

1.5 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on the accruals basis. Irrecoverable VAT is charged against the expenditure heading for which it was incurred. All expenses including support and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure on raising funds comprises costs incurred in the trading subsidiary, fund raising and an apportionment of governance and support costs.

Expenditure on charitable activities includes an apportionment of governance and support costs.

Support costs are initially identified between governance and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include statutory audit and legal fees together with an apportionment of overhead costs. Other support costs comprise the general running costs of the charity.

Support costs have been apportioned based on the full time equivalent numbers of staff engaged in each activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Office assets for administration use costing more than £2,000 with an estimated useful life of at least 3 years are capitalised. Office assets purchased for project use are written off in the year of purchase.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Length of the lease
Fixtures, fittings and equipment	3 to 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/ (expenditure) for the year.

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Pension scheme

The charity offers membership of The Pensions Trust Growth Plan to all staff under the pensions audit enrolment legislation. The charity and staff members each contribute either the minimum percentage contributions under auto enrolment or 6% of their salary to the scheme. The plan is a multi-employer defined benefit pension plan. It is not possible to identify the charity's share of the underlying assets and liabilities. Pension costs in respect of the scheme are charged as they are incurred.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	117,201	48,848
Legacies receivable	600	93,955
	<u>117,801</u>	<u>142,803</u>

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	Fee and activity income £	Service level agreements £	Performance related grants £	Total 2022 £	Total 2021 £
Fee and activity income	1,366,953	-	-	1,366,953	905,180
Service level agreements	-	774,784	-	774,784	826,685
Performance related grants	-	-	1,360,321	1,360,321	1,581,629
	<u>1,366,953</u>	<u>774,784</u>	<u>1,360,321</u>	<u>3,502,058</u>	<u>3,313,494</u>
Analysis by fund					
Unrestricted funds	1,322,623	2,690	1,020,733	2,346,046	
Restricted funds	44,330	772,094	339,588	1,156,012	
	<u>1,366,953</u>	<u>774,784</u>	<u>1,360,321</u>	<u>3,502,058</u>	
For the year ended 31 March 2021					
Unrestricted funds	905,180	-	1,010,033		1,915,213
Restricted funds	-	826,685	571,596		1,398,281
	<u>905,180</u>	<u>826,685</u>	<u>1,581,629</u>		<u>3,313,494</u>

Government grants and other support

Included in performance related grants is £1,237,980 (2021: £1,337,222) received from local authorities, the majority of which funds Active Ageing (£356,745) (2021: £332,117), Health Related Services (£499,353) (2021: £498,407), Visiting Scheme & InTouch (£243,210) (2021: £232,554) and Hertswise (£138,672) (2021: £nil). At 31 March 2022, all amounts in relation to these amounts were expended and the performance criteria had been met (2021: All amounts expended at the year end).

4 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Turnover from Trading Company's operations	-	-	-	2,641
Fundraising income	201	-	201	203
Other	14,852	-	14,852	8,318
	<u>15,053</u>	<u>-</u>	<u>15,053</u>	<u>11,162</u>
Other trading activities	15,053	-	15,053	11,162
	<u>11,162</u>	<u>-</u>		<u>11,162</u>
For the year ended 31 March 2021				
	<u>11,162</u>	<u>-</u>		<u>11,162</u>

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	715	2,781

6 Raising funds

	2022	2021
	£	£
Fundraising and publicity		
Other fundraising costs	2,737	2,229
Staff costs	7,874	43,825
Support costs	4,826	12,528
Fundraising and publicity	15,437	58,582
Trading costs		
Trading company - administrative expenses	-	4,306
	15,437	62,888

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Active Information Ageing and Advice	Paid-For Services	Dementia Services	Health Related Services	Visiting Scheme & InTouch	Total 2022	Total 2021
	£	£	£	£	£	£	£
Staff costs	289,957	87,225	172,049	396,218	146,492	1,996,804	2,087,360
Other direct costs	96,297	6,493	604,184	20,935	10,690	819,216	737,445
	386,254	93,718	776,233	417,153	157,182	2,816,020	2,824,805
Share of support costs (see note 8)	115,246	27,492	49,440	129,068	42,958	523,996	625,187
	501,500	121,210	825,673	546,221	200,140	3,340,016	3,449,992
Analysis by fund							
Unrestricted funds	494,067	46,236	49,440	451,661	200,140	2,386,816	
Restricted funds	7,433	-	776,233	94,560	-	953,200	
	501,500	121,210	825,673	546,221	200,140	3,340,016	

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities		(Continued)											
Charitable activities (prior year detail)		Active Information Ageing and Advice		Paid-For Services		Dementia Services		Health Related Services		Visiting Scheme & InTouch		Total 2021	
	£	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs	297,218	79,044	928,897	171,397	468,416	142,388						2,087,360	
Other direct costs	34,485	5,467	142,187	517,378	31,029	6,899						737,445	
	331,703	84,511	1,071,084	688,775	499,445	149,287						2,824,805	
	140,147	35,758	131,286	92,842	160,987	64,167						625,187	
Share of support costs (see note 8)	471,850	120,269	1,202,370	781,617	660,432	213,454						3,449,992	
										</			

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support & governance costs

	2022	2021
	£	£
SUPPORT COSTS		
Staff costs	307,772	412,982
Training, recruitment & travel	11,009	2,179
Computer equipment	51,155	48,802
Postage, printing & telephone	36,299	34,979
Premises	73,670	90,235
Depreciation	11,649	5,570
Legal & professional	14,990	11,195
Other support costs	4,623	17,675
Allocated to governance costs	-	(2,771)
GOVERNANCE COSTS	17,655	16,869
	<u>528,822</u>	<u>637,715</u>
Analysed between		
Fundraising	4,826	12,528
Charitable activities	523,996	625,187
	<u>528,822</u>	<u>637,715</u>

Governance costs includes payments to the auditors of £11,160 (2021 - £10,680) for audit fees and £3,600 (2021 - £2,640) for accountancy fees.

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Staff and Volunteers

Number of employees

	GROUP Average headcount		GROUP Full time equivalent employee numbers	
	2022 Number	2021 Number	2022 Number	2021 Number
Active Ageing	31	37	13	14
Visiting Scheme & In Touch	9	9	6	6
Information & Advice	4	3	4	3
Hertswise	5	7	4	6
Health Related Services	18	19	15	16
Help in the Homes	238	296	42	49
Fundraising	1	1	1	1
Management and administration	10	13	9	11
Governance	-	1	-	-
	<u>316</u>	<u>386</u>	<u>94</u>	<u>106</u>

Employment costs

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Wages and salaries	2,144,823	2,144,823	2,344,331	2,344,331
Social security costs	108,897	108,897	121,521	121,521
Pension costs	58,841	58,841	78,315	78,315
	<u>2,312,561</u>	<u>2,312,561</u>	<u>2,544,167</u>	<u>2,544,167</u>

Employee Benefits Disclosure

The number of employees receiving total employee benefits exceeding £60,000 (excluding pension costs) were:

	2022 Number	2021 Number
£60,000 - £70,000	1	-
£80,001 - £90,000	-	1
Total number of employees	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Staff and Volunteers

(Continued)

Disclosure on redundancy and termination payments

Total redundancy and termination payments in the year amounted to £11,431 (2021: £37,470) and related to redundancy and settlement payments.

Termination payments are recognised immediately as an expense when the group is demonstrably committed to terminate the employment of an employee or to provide termination payments.

At the balance sheet date (31 March 2022) an amount of £3,235 in relation to redundancy and termination payments was included within creditors and was paid in April 2022.

Pension costs

Staff are entitled to contribute to TPT's Growth Plan (the Plan). The Plan is funded and is not contracted out of the state scheme. Series 1, 2 and 3 of the Plan is a multi-employer defined benefit pension plan. Series 4 of the Growth Plan is a defined contribution pension plan. Series 3 of the Plan closed on 30 September 2013 and from this date all contributions are paid in to the Plan Series 4.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from Normal Retirement Date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme where the scheme assets are co-mingled for investment purposes, and benefits are paid from the total scheme assets. Accordingly, due to the nature of the Plan, the accounting charge for the period under FRS 102 represents the employer contribution payable.

A triennial valuation was completed on the Growth Plan as at 30 September 2020 by a professionally qualified actuary. Using the Buy-Out Basis the valuation revealed a shortfall of assets compared with the value of liabilities of £140.7m equivalent to a funding level of 85%. This is an improved funding position compared with the previous triennial valuation carried out as at 30 September 2017 (£187.2m funding deficit, funding level of 81%). As at 30 September 2021 the share of this attributed to Age UK Hertfordshire has been calculated by TPT to be £52,460 (30 September 2020 value - £84,114). This would only be payable if Age UK Hertfordshire had no contributing members in the pension scheme. The charity has no plans to withdraw from the scheme.

As a result of the reduction in the deficit the TPT Trustees, following advice from the actuary, aim to implement a new recovery plan. Under the new plan, the total deficit contributions due from employers will reduce from 1 April 2022, no annual increase will be applied to these contributions and the recovery plan will remain unchanged, with an end date of 31 January 2025.

Age UK Hertfordshire's deficit contributions started from 1 April 2013. In 2021-22 Age UK Hertfordshire paid deficit contributions of £4,618 and the deficit contributions in 2022-23 are expected to be £2,513. From 1 April 2022, following the September 2020 triennial valuation, overall annual deficit contributions are set to decrease.

The next triennial valuation is scheduled for 30 September 2023.

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2021	13,465	38,172	51,637
Disposals	(13,465)	(22,998)	(36,463)
	<u>-</u>	<u>15,174</u>	<u>15,174</u>
At 31 March 2022	-	15,174	15,174
Depreciation and impairment			
At 1 April 2021	6,496	33,231	39,727
Depreciation charged in the year	6,969	4,283	11,252
Eliminated in respect of disposals	(13,465)	(22,599)	(36,064)
	<u>-</u>	<u>14,915</u>	<u>14,915</u>
At 31 March 2022	-	14,915	14,915
Carrying amount			
At 31 March 2022	-	259	259
	<u><u>-</u></u>	<u><u>259</u></u>	<u><u>259</u></u>
At 31 March 2021	6,969	4,941	11,910
	<u><u>6,969</u></u>	<u><u>4,941</u></u>	<u><u>11,910</u></u>

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Investment in UK subsidiary

Age UK Hertfordshire Trading Limited

CHARITY

£

Cost and net book value

At 1 April 2021 and at 31 March 2022

1

The results and capital and reserves of Age UK Hertfordshire Trading Limited are consolidated in these accounts.

The charity owns the single issued ordinary share in Age UK Hertfordshire Trading Limited (company registration number 02911828), which is incorporated in England and Wales (registered office address: 1 Silver Court, Watchmead, Welwyn Garden City, Hertfordshire, AL7 1LT). The subsidiary is a trading company which transfers its taxable profit to the charity under a Deed of Covenant dated 25 March 2020. A summary of the trading results is shown below. The principal activity of the company during the year was receiving commission based payments on clothes recycling services.

	2022 £	2021 £
Turnover	-	2,641
Administrative expenses	-	(4,306)
Operating profit	-	(1,665)
Gift paid to Age UK Hertfordshire	(6,272)	-
Profit/(loss) for the year	-	(1,665)
Retained profit brought forward	6,272	7,937
Retained profit carried forward	-	6,272
The assets and liabilities of the subsidiary were:		
Current assets	1	10,454
Creditors: amounts falling due within one year	-	(4,181)
	1	6,273
Aggregate share capital and reserves	1	6,273

12 Debtors

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Amounts falling due within one year:				
Trade debtors	135,752	135,752	145,362	145,362
Prepayments and accrued income	125,749	125,749	128,508	128,508
	261,501	261,501	273,870	273,870

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Creditors: amounts falling due within one year

	Notes	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Other taxation and social security		30,605	30,605	33,521	33,521
Deferred income	14	77,133	77,133	98,304	98,304
Trade creditors		60,521	60,521	95,708	92,517
Other creditors		92,291	92,291	156,689	156,689
Accruals		29,284	29,284	13,284	12,294
		<u>289,834</u>	<u>289,834</u>	<u>397,506</u>	<u>393,325</u>

14 Deferred income

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Other deferred income	77,133	77,133	98,304	98,304
	<u>77,133</u>	<u>77,133</u>	<u>98,304</u>	<u>98,304</u>

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Deferred income

(Continued)

The movement in deferred income in the year was as follows:

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Balance at 1 April	98,304	98,304	160,409	160,409
Amount released to income from charitable activities	(96,170)	(96,170)	(158,293)	(158,293)
Amount released to income from legacies and other trading activities	(2,134)	(2,134)	(2,116)	(2,116)
Amount deferred in year from income from charitable activities	77,000	77,000	96,170	96,170
Amount deferred in year from income from other trading activities	133	133	2,134	2,134
Balance at 31 March	<u>77,133</u>	<u>77,133</u>	<u>98,304</u>	<u>98,304</u>

Deferred income relates to amounts received prior to the year end and in accordance with accounting standards and Charities SORP are deferred for recognition in a future period.

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

GROUP - CURRENT YEAR

	Balance at 1 April 2021 £	Movement in funds			Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £	
Charitable Services	169,101	1,156,012	(953,200)	(219,967)	151,946
	<u>169,101</u>	<u>1,156,012</u>	<u>(953,200)</u>	<u>(219,967)</u>	<u>151,946</u>

CHARITY - CURRENT YEAR

	Balance at 1 April 2021 £	Movement in funds			Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £	
Charitable Services	169,101	1,156,012	(953,200)	(219,967)	151,946
	<u>169,101</u>	<u>1,156,012</u>	<u>(953,200)</u>	<u>(219,967)</u>	<u>151,946</u>

Transfers from unrestricted funds to restricted funds have been made during the year in relation to support and other costs not covered from restricted funds brought forward or income received in the year.

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Restricted funds

(Continued)

GROUP - PRIOR YEAR

	Balance at 1 April 2020 £	Movement in funds		Transfers £	Balance at 31 March 2021 £
		Incoming resources £	Resources expended £		
Charitable Services	161,560	1,398,281	(1,441,481)	50,741	169,101
	<u>161,560</u>	<u>1,398,281</u>	<u>(1,441,481)</u>	<u>50,741</u>	<u>169,101</u>

CHARITY - PRIOR YEAR

	Balance at 1 April 2020 £	Movement in funds		Transfers £	Balance at 31 March 2021 £
		Incoming resources £	Resources expended £		
Charitable Services	161,560	1,398,281	(1,441,481)	50,741	169,101
	<u>161,560</u>	<u>1,398,281</u>	<u>(1,441,481)</u>	<u>50,741</u>	<u>169,101</u>

16 Unrestricted funds

The income funds of the charity include the following designated funds which are included within unrestricted funds but have been set aside by the trustees for specific purposes (as detailed in the Trustee Annual Report):

GROUP - CURRENT YEAR

	Balance at 1 April 2021 £	Movement in funds		Transfers £	Balance at 31 March 2022 £
		Incoming resources £	Resources expended £		
Designated Funds					
IT & Communications	50,000	-	-	-	50,000
Project Development	348,554	-	(48,554)	-	300,000
Staffing Commitments	216,364	-	(123,364)	-	93,000
Building Dilapidations	50,000	-	(50,000)	-	-
Working Capital	92,947	-	-	-	92,947
	<u>757,865</u>	<u>-</u>	<u>(221,918)</u>	<u>-</u>	<u>535,947</u>
General Unrestricted Funds	615,969	2,479,615	(2,180,335)	219,967	1,135,216
Total unrestricted funds	<u>1,373,834</u>	<u>2,479,615</u>	<u>(2,402,253)</u>	<u>219,967</u>	<u>1,671,163</u>

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Unrestricted funds

(Continued)

GROUP - PRIOR YEAR

	Balance at 1 April 2020 £	Movement in funds			Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	Transfers £	
Designated Funds					
IT & Communications	100,000	-	-	(50,000)	50,000
Project Development	502,644	-	(203,051)	48,961	348,554
Staffing Commitments	225,038	-	-	(8,674)	216,364
Building Dilapidations	45,000	-	-	5,000	50,000
Working Capital	118,137	-	-	(25,190)	92,947
	990,819	-	(203,051)	(29,903)	757,865
General Unrestricted Funds	433,196	2,071,959	(1,868,348)	(20,838)	615,969
Total unrestricted funds	1,424,015	2,071,959	(2,071,399)	(50,741)	1,373,834

CHARITY - CURRENT YEAR

	Balance at 1 April 2021 £	Movement in funds			Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £	
Designated Funds					
IT & Communications	50,000	-	-	-	50,000
Project Development	348,554	-	(48,554)	-	300,000
Staffing Commitments	216,364	-	(123,364)	-	93,000
Building Dilapidations	50,000	-	(50,000)	-	-
Working Capital	92,947	-	-	-	92,947
	757,865	-	(221,918)	-	535,947
General Unrestricted Funds	609,697	2,485,887	(2,180,335)	219,967	1,135,216
Total unrestricted funds	1,367,562	2,485,887	(2,402,253)	219,967	1,671,163

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Unrestricted funds

(Continued)

CHARITY - PRIOR YEAR

	Balance at 1 April 2020 £	Movement in funds			Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	Transfers £	
Designated Funds					
IT & Communications	100,000	-	-	(50,000)	50,000
Project Development	502,644	-	(203,051)	48,961	348,554
Staffing Commitments	225,038	-	-	(8,674)	216,364
Building Dilapidations	45,000	-	-	5,000	50,000
Working Capital	118,137	-	-	(25,190)	92,947
	990,819	-	(203,051)	(29,903)	757,865
General Unrestricted Funds	425,257	2,069,318	(1,864,040)	(20,838)	609,697
Total unrestricted funds	1,416,076	2,069,318	(2,067,091)	(50,741)	1,367,562

17 Analysis of net assets between funds

GROUP - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	259	-	259
Current assets/(liabilities)	1,670,904	151,946	1,822,850
	1,671,163	151,946	1,823,109

CHARITY - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	259	-	259
Investments	1	-	1
Current assets/(liabilities)	1,670,903	151,946	1,822,849
	1,671,163	151,946	1,823,109

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

(Continued)

GROUP - PRIOR YEAR

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible assets	11,910	-	11,910
Current assets/(liabilities)	1,361,924	169,101	1,531,025
	<u>1,373,834</u>	<u>169,101</u>	<u>1,542,935</u>

CHARITY - PRIOR YEAR

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible assets	11,910	-	11,910
Investments	1	-	1
Current assets/(liabilities)	1,355,651	169,101	1,524,752
	<u>1,367,562</u>	<u>169,101</u>	<u>1,536,663</u>

18 Operating lease commitments

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	28,740	66,906
Between two and five years	43,071	200,030
	<u>71,811</u>	<u>266,936</u>

AGE UK HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	242,605	205,870

No trustee received any remuneration or benefits from the charity or its subsidiary (2021 - none). No trustees received reimbursement for expenses (2021 - Two trustees received reimbursement for travel expenses of £129).

20 Subsidiaries

Details of the group's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Age UK Hertfordshire Trading Limited	England & Wales Trading Company		Ordinary	100.00

21 Analysis of changes in net funds

The group had no debt during the year.

22 Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	280,174	(42,640)
Adjustments for:		
Investment income recognised in statement of financial activities	(715)	(2,781)
Depreciation and impairment of tangible fixed assets	11,252	5,570
Movements in working capital:		
Decrease/(increase) in debtors	12,369	(28,365)
(Decrease) in creditors	(107,672)	(37,699)
Cash generated from/(absorbed by) operations	195,408	(105,915)