

# GOLDEN-OLDIES

England & Wales · Charity number 1121600

## Details

---

Status	Registered
Legal form	Charitable company
Company number	<a href="#">06369123</a>
Registered	2007-11-14
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

**Address** Golden-Oldies Charity  
Broadway House  
Third Avenue  
Westfield Industrial Estate  
Radstock  
BA3 4XD

**Phone** 01761470006

**Email** [glj@golden-oldies.org.uk](mailto:glj@golden-oldies.org.uk)

**Website** [www.golden-oldies.org.uk](http://www.golden-oldies.org.uk)

## Activities

---

**Objects:** To promote, maintain, improve and advance the education of the public, in particular but not limited to persons over the age of 55 years, in the culture and heritage of Bath and North East Somerset and in other regions of the United Kingdom and the encouragement of the arts, in particular, but not exclusively by organising community singing sessions, exhibitions, musical events, television and radio broadcasts and presenting and promoting concerts.

**Activities:** The Golden-Oldies Charity (Goldies) gives older isolated and vulnerable disabled people monthly social musical Sing&Smile daytime sessions, events and intergenerational activities to attend. Connecting communities and combating loneliness. Everyone is welcome, Goldies now take place across Wales-Goldies Cymru, S/W England, Yorkshire, Essex and the Midlands. Patron is Sir Cliff Richard.

## Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Arts/culture/heritage/science
- **Who:** Elderly/old People, People With Disabilities

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, BATH AND NORTH EAST SOMERSET AUTHORITY
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£437,916	£305,775	-	-
2023-09-30	£230,770	£247,125	-	-
2022-09-30	£285,399	£271,341	-	-
2021-09-30	£243,855	£281,062	-	-
2020-09-30	£349,978	£331,598	-	-

## Trustees

Name	Role	Appointed
Alwyn Humphreys MBE		2017-01-01
Helen Wann		2020-06-25
John Crick		2016-07-20
John Franklin		2019-07-03
MICHAEL THOMAS RICHARDSON		
SUSANNE MARIE CRICK		2015-08-13

**GOLDEN-OLDIES**

England & Wales - Charity number 1121600

---

# Accounts

---

Report of the Trustees and Unaudited Financial Statements  
For The Year Ended 30 September 2024  
for

# GOLDEN-OLDIES



## Award Winners

On March 27 at the Bobby Moore Suite, Wembley Stadium, the work of Golden-Oldies was recognised with founder Grenville Jones being awarded the prestigious UK Excellence Awards 2025 Patron's Award for Individual achievement by the British Quality Foundation Patron, HRH, the Princess Royal. Over 500 people attended a gala dinner and pictured are the representatives of our Charity who attended the Award ceremony.

*Pictured left-right : Ingrid Franklin, John Franklin (Trustee), Cheryl Davies (Goldies Cymru), Grenville Jones (Founder), Judy Brady, Emma Shearman, SueThomas and (front) Helen Wann (Trustee).*

**REGISTERED COMPANY NUMBER: 6369123 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1121600**

[www.golden-oldies.org.uk](http://www.golden-oldies.org.uk)



Company registration number: 06369123

Charity registration number: 1121600

# Golden-Oldies

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2024



Bishop Jones  
Chartered Accountant  
9 Sadler Street  
Wells  
Somerset  
BA5 2RR

## Golden-Oldies

### Contents

---

Reference and Administrative Details	1
Trustees' Report	2 to 11
Independent Examiner's Report	12 to 13
Statement of Financial Activities	14
Balance Sheet	15 to 16
Notes to the Financial Statements	17 to 34

## Golden-Oldies

### Reference and Administrative Details for the Year Ended 30 September 2024

---

<b>Chairman</b>	J Crick
<b>Trustees</b>	J Crick M T Richardson Mr A Humphreys S M Crick Mr J J Franklin H Wann
<b>Secretary</b>	M T Richardson
<b>Charity Registration Number</b>	1121600
<b>Company Registration Number</b>	06369123
<b>Registered Office</b>	The charity is incorporated in England. Broadway House Third Avenue Westfield Industrial Estate Radstock Somerset BA3 4XD
<b>Independent Examiner</b>	Bishop Jones Chartered Accountant 9 Sadler Street Wells Somerset BA5 2RR

**Golden-Oldies**  
**Trustees' Report**  
**for the Year Ended 30 September 2024**

---

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2024.

**Chairman's report**

**Year ended 30 September 2024**

This was the first full year of the Goldies Sing and Smile sessions following the lifting of the Covid restrictions. There has been a gradual buildup of sessions in both England and Wales during the year as more session leaders have been recruited. We are continuing to recruit session leaders to cope with the increased requests to start new sessions.

During the year Grenville and Emma have been successful with funding applications to enable the charity to bring back more Goldies sessions across England & Wales. I would like to thank them both for their hard work and persistence in this vital task.

We could not exist without the funding we receive from our financial supporters as listed on page 7 of the accounts, we thank them for their support thus enabling our Charity to expand and reach out to more people through our Sing & Smile sessions.

Special thanks go to the Moondance for their continuing support for Goldies Cymru which supports our sessions in Wales and enables us to grow the numbers we can support by creating new sessions

Our Charity shop in Keynsham run by Golden Oldies subsidiary company Goldies Trading (UK) Limited has been open throughout the year following the lifting of the Covid restrictions. The shop is now contributing monthly payments to Golden Oldies from both Gift Aid on donations and on trading profits.

The continuing success of the Charity is due to the dedication of an amazing group of people:

Grenville Jones our Founder and CEO

The Board of Trustees

Emma and Julie our English Administrators

Cheryl our Administrator

Russell & Andrew our finance team

Our session leaders throughout England & Wales

Our shop staff, volunteers and donors.

I thank them all for the constant commitment and support.

**John Crick**

**Chairman of Golden Oldies Charitable Trust**

## Golden-Oldies

### Trustees' Report for the Year Ended 30 September 2024 (continued)

---

#### Chief Officer's Report for the Year Ending September 2024

As we approach the end of another financial year, I am pleased to report a number of successful developments across our work in England and Wales.

Goldies sessions in England continue to grow where they are directed by Emma with the assistance of Julie in our Radstock office and in Wales (Goldies Cymru) Cheryl continues to lead our development where she is assisted by a number of our Wales-based session leaders.

We now run 112 Sing&Smile sessions in England with 39 freelance session leaders, 17 of which are volunteers, this is the highest since the Charity was launched. The last 12 months have seen 18 new sessions with more on the horizon and we estimate that in England we reach 1,800 attendees every month. In Wales (Goldies Cymru) we have 31 Sing&Smile sessions with 17 leaders.

As the Charity has grown so has the number of special events which we call 'Big Sings', these take place in larger community rooms where we bring together attendees from numerous sessions to join together, enjoy tea and biscuits and of course a good old-fashioned Goldies sing-along. We plan more Big Sings in the weeks/months ahead as well as introductory taster sessions in Bath, Bristol, Devon, Dorset, Wiltshire and South Wales.

As the Charity has grown so has the number of special events which we call 'Big Sings', these take place in larger community rooms where we bring together attendees from numerous sessions to join together, enjoy tea and biscuits and of course a good old-fashioned Goldies sing-along. We plan more Big Sings in the weeks/months ahead as well as introductory taster sessions in Bath, Bristol, Devon, Dorset, Wiltshire and South Wales.

We continue our work in East London with the Havering Asian Social Welfare Association and are delighted to welcome back Ray, after illness, to again lead some of our Suffolk Sing& Smile sessions.

Many of our sessions now use projectors and screens to lead the singing, although some of the attendees still prefer to sing from the songbooks.

Many of our sessions now use projectors and screens to lead the singing, although some of the attendees still prefer to sing from the songbooks.

We successfully moved to larger offices in May 2024, still based on the Westfield Industrial Estate.

In Wales we again continue to develop sessions under the leadership of Cheryl and are currently looking to develop new sessions in the Conwy area where we work in partnership with the local Borough Council as well as developing our work in and around Swansea.

**Schools...** across Goldies in England and Wales we have achieved a great deal with our extremely well-supported schools intergenerational programme. Hundreds of children in primary schools as well as older vulnerable people have performed our specially commissioned song 'Forever Young' with numerous events. This year has been the most successful in terms of fundraising and I am delighted that we have established close links with The Edward Gostling Fund, the Heritage Lottery Fund, the Julia Rausing Trust, Garfield West Foundation and continue our close relationship with the Moondance Foundation in Wales.

## Golden-Oldies

### Trustees' Report for the Year Ended 30 September 2024 (continued)

---

**Looking ahead...** we will continue to develop our Sing&Smile sessions, our links with primary schools across England and Wales and explore opportunities for partnerships with other age-related organisations. Our success in the British Quality Foundation UK Excellence Awards 2025 is reported on the front page of this Financial Statement.

#### **Grenville Jones**

#### **Founder - Golden-Oldies Charity**

#### **Objectives and activities**

##### ***Objects and aims***

Following the lifting of the Covid Restrictions the Charity began to restart Goldies Sing and Smile Sessions across England and Wales. Its aims and objectives continue to be:

1. To provide regular singing sessions for older people and/ or people with learning difficulties who may otherwise be lonely and isolated.
2. Where possible, to provide transport for those whose physical capabilities would otherwise prevent them from attending the sessions, to ensure that those who are most at threat from becoming socially isolated can be included in the sessions.
3. For the sessions to be of the highest quality, enjoyable, structured, reliable and safe. To ensure we can maintain these standards the sessions are carefully monitored by the chief officer.
4. To enhance the well-being of all who attend the sessions.
5. To continue to grow geographically to enable even more people to benefit from the sessions.
6. To follow the framework of good practices reflected in the Charity Commission's "The Hallmarks of an Effective Charity."

##### ***Fundraising disclosures***

The charity is committed to ensuring that all fundraising activities are conducted in an open, honest, and respectful manner, in line with the Code of Fundraising Practice issued by the Fundraising Regulator.

During the year, the charity did not employ professional fundraisers or commercial participators. All fundraising activities were carried out by staff, volunteers, and trustees. The charity is registered with the Fundraising Regulator and adheres to its standards and guidance.

We received no complaints about our fundraising activities during the reporting period. We have procedures in place to monitor fundraising practices and ensure compliance with relevant legislation and best practice. These include regular reviews of fundraising materials, training for staff and volunteers, and oversight by the Board of Trustees.

The charity takes the protection of vulnerable people seriously and has policies in place to ensure that fundraising approaches are appropriate and sensitive. We do not engage in cold calling or door-to-door fundraising.

## Golden-Oldies

### Trustees' Report for the Year Ended 30 September 2024 (continued)

---

#### **Public benefit**

The Goldies Charity as we are fondly known is well loved for our daytime Sing&Smile social groups alongside intergenerational activities, Age Awareness days, concerts and festive celebrations. Goldies activities aim to combat loneliness with older isolated and vulnerable people, supporting health and wellbeing, building supportive friendships and stronger connected communities.

At our monthly Sing&Smile groups we sing-along to the popular memory evoking hits of the 50s onwards, people are encouraged to stretch sing and relax with a chat with their Session Leader and other participants. Goldies activities are of a therapeutic nature and have been proven to positively impact mental and physical health and well-being.

Goldies host 130 Sing&Smile sessions across England and Wales, reaching over 2400 people every month, which are open to everybody but specifically target those aged 65+ experiencing isolation. Groups are also attended by adults with learning difficulties/ disabilities and their carers and people with mental health difficulties. Most attendees live alone or care for a loved one and often live within deprived and/or rural communities. Many have early onset Dementia or Alzheimer's, poor mental health, physical ailments, and are sadly often experiencing depression and grief.

Goldies Sing&Smile sessions bring a huge number of benefits to attendees. Singing is a fantastic way to lift mood, help stimulate your immune response, release pain relieving endorphins, improve lung capacity and posture. Singing can be a great stress reliever and is known to improve mental and physical health and wellbeing, supporting independent living.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

This is the Board of Trustees of Golden-Oldies annual report and financial statements for the year ended 30 September 2024.

#### **Financial review**

The financial position and performance of Golden-Oldies is in line with the expectations of the trustees, based on the monitoring of income and expenditure throughout the year.

Total income was £437,916 for the year compared to £230,770 in the previous year, while the total expenditure was £305,775 (2023: £247,125). This produced a net movement of funds of £132,141 (2023: £(16,355)).

At the year end the charity's net assets were £233,096 (2023: £100,955), of which £218,420 (2023: £88,630) represented general unrestricted funds and £14,676 (2023: £12,325) represented designated funds held in respect of The Wolfson Foundation, The Lottery grant - People and Places (Go Cymru) and The Clothworkers' Foundation. The Board considers that the balance of assets as at the year-end was satisfactory.

**Golden-Oldies**  
**Trustees' Report**  
**for the Year Ended 30 September 2024 (continued)**

---

***Policy on reserves***

The Board has established a policy whereby sufficient unrestricted funds not held for fixed assets ("free reserves") should be accumulated over time to enable the continuation of the charity's operations for a minimum period of six months taking into account any liabilities that are likely to crystallise in the event of the charity partly or wholly ceasing operations and to provide for the funding of anticipated capital expenditure.

***Principal funding sources***

The founder leads and manages all major grants in England and Wales. He is assisted by the part-time fundraising assistant who concentrates on regional grants, potential Town Council grants and community based funding.

Financial supporters of Golden-Oldies in England during the year ended 30 September 2024 included:

Braintree United Charities (for Braintree Big Christmas Sing)

Charter Trustees City of Bath

Clothworkers' Foundation

Corsham Town Council

D'Oyly Carte Charitable Trust

Exeter City Council

Fairfield Charitable Trust

Fowler, Smith & Jones, Chelmsford

Garfield Weston Foundation

Glamorgan Voluntary

Hedley Foundation

John James Foundation

Keynsham Town Council

Masonic Charitable Foundation

Moondance Foundation

National Heritage

Postcode Community Trust (for G-O Cymru)

Rotary Club of Bath

Somerset Community Foundation

Swindon Borough Council

The Albert Hunt Trust

The Edward Gostling Foundation

The Julia & Hans Rausing Trust

***Investment policy and objectives***

The Board has the power to invest in such areas as it sees fit. However, the present policy is to place cash reserves on interest bearing deposit accounts.

## Golden-Oldies

### Trustees' Report for the Year Ended 30 September 2024 (continued)

---

#### Plans for future periods

##### *Aims and key objectives for future periods*

During the next 12 months the Goldies charity will be providing multiple large scale events, including intergenerational activities and Christmas BIG SING get togethers. We will also be developing new Sing&Smile sessions in new areas, training and equipping new Session Leaders with a particular interest in new volunteer Session Leaders, and advertising our current activities with an aim of increasing awareness and attendance.

##### *Activities planned to achieve aims*

Large scale events – Goldies England plan to host 8 Large Scale BIG SINGs in December 2024, based on feedback and requests from our current attendees, in the following counties; B&NES, Devon, Essex, Mendip, North Somerset, South Gloucestershire, South Somerset, Wiltshire/Swindon. These will bring together an estimated 700 people for an afternoon of fun, entertainment and light lunch with free transport, at what can often be a very depressing time of year for many of our attendees. Goldies Cymru will be focusing on intergenerational activities bringing 15 primary schools together with Goldies participants at schools and at Goldies groups. Rhydypennau Goldies session will also be celebrating their 10 year anniversary with a party.

New Sing&Smile groups - Goldies England have plans to run 17 taster sessions in the coming months in areas where we expect to see regular monthly groups begin, including Bath, Peasedown St John, Saltford, Bristol and Frome. We have 2 new Devon/Dorset Leaders who will be commencing new groups, Ray will start running activities in Suffolk again and our new Calne Leader is keen to start sessions in Wiltshire. In Wales we will be developing new groups in Carmarthenshire at a community hub in St Clears, at several areas across Powys and Swansea. We anticipate launching approx. 20 new Sing&Smile groups during the next 12 months across England and Wales and recruiting a further 5 Session Leaders.

Advertising – We will be looking to have a better understanding of social media advertising, potentially by recruiting someone to specifically advertise Goldies activities over Facebook and Instagram. The aim of this is to further the awareness of Goldies activities and to reach out to new attendees across England and Wales. Advertising will also support the development of new activities in new areas.

#### Going concern

The trustees have considered the going concern status of the charity and conclude that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

#### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

## Golden-Oldies

### Trustees' Report for the Year Ended 30 September 2024 (continued)

---

Trustees:	J Crick M T Richardson Mr A Humphreys Mrs C Gregory (resigned 1 November 2023) S M Crick Mr J J Franklin Dr R Bullock (resigned 12 December 2024) H Wann Dr A Stathi (resigned 19 November 2024)
Chairman:	J Crick
Secretary:	M T Richardson

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 relating to small companies.

##### ***Recruitment and appointment of trustees***

New trustees are only appointed after successfully completing an application process which incorporates consideration of the skills, experience and expertise they might bring to the charity's operation and unanimous approval by the board.

##### ***Induction and training of trustees***

New trustees are given an induction to the work of the charity and are encouraged to do external training courses where these will facilitate the undertaking of their role. All trustees are given opportunities for training on charity matters.

**Golden-Oldies**  
**Trustees' Report**  
**for the Year Ended 30 September 2024 (continued)**

---

***Organisational structure***

Currently the trustees are directors of the company and also directors of the charity for the purposes of the Companies Act.

Our Patron is Sir Cliff Richard, OBE (March 2011).

The Golden-Oldies operates as a company Limited by guarantee under the terms of a memorandum of association signed and dated 4 September 2007, amended 31 July 2019, amended 19 November 2019 and amended 27 May 2020. The memorandum sets out the objectives of the trust, its beneficiaries and the powers accorded to the board of trustees who are also directors of the charity for the purposes of the Companies Act.

The charity is administered by a management committee of the trustees and the chief officer, who is the originator and founder of Golden-Oldies.

Our trustees now number six. We are fortunate to have a wealth of skill and expertise within the trustee board and my thanks go to them all for their commitment to the charity

**Golden-Oldies**  
**Trustees' Report**  
**for the Year Ended 30 September 2024 (continued)**

---

**Relationships with related parties**

**Goldies Trading (UK) Limited**

The charity holds 100% of the share capital of Goldies Trading (UK) Limited, a company incorporated in England and Wales. The company's principal activity is the sale of donated goods.

At 30 November 2024 the company had net liabilities of £(2,532) (2023: £(1,613)) and made a loss of £920 (2023: £2,850)

Consolidated financial statements have not been prepared as the charity is entitled to exemption as a small group under section 398 of the Companies Act 2006 and FRS 102, paragraph 1A.9.

**Grenville Music Limited**

Grenville Music Limited is a company owned by the chief officer, Grenville Jones.

***Major risks and management of those risks***

*Risk Management*

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Financial instruments**

***Objectives and policies***

The Trustees regularly review the financial position of the charity to ensure its continued stability and sustainability. The charity's income is primarily derived from grants, donations, and fees received from sessions delivered to participants. This diversified income base helps to mitigate the risk of over-reliance on any single funding source.

The Trustees are mindful of the potential volatility in grant funding and donations, and they monitor income streams closely to ensure that expenditure remains aligned with available resources. The charity maintains a prudent level of reserves to provide a buffer against short-term fluctuations in income or unexpected costs.

***Cash flow risk***

As the charity does not engage in borrowing or hold foreign currency assets or liabilities, it is not exposed to interest rate or exchange rate risks. Cash flow is managed carefully, with regular financial reporting and forecasting to support decision-making.

***Liquidity risk***

The Trustees are satisfied that appropriate financial controls and procedures are in place to manage the charity's resources effectively and to safeguard its assets.

## Golden-Oldies

### Trustees' Report for the Year Ended 30 September 2024 (continued)

---

#### Statement of trustees' responsibilities

The trustees (who are also the directors of Golden-Oldies for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

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

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

#### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 26 June 2025 and signed on its behalf by:



.....  
J Crick  
Chairman and trustee

## Golden-Oldies

### Independent Examiner's Report to the trustees of Golden-Oldies ('the Company') for the year ended 30 September 2024

---

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Golden-Oldies as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

## Golden-Oldies

### Independent Examiner's Report to the trustees of Golden-Oldies ('the Company') (continued) for the year ended 30 September 2024

---



.....  
Michele Bishop  
Chartered Accountant  
The Institute of Chartered Accountants in England and Wales (ICAEW)

9 Sadler Street  
Wells  
Somerset  
BA5 2RR

26 June 2025

## Golden-Oldies

### Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	345,909	5,000	350,909	156,022
Charitable activities	4	85,655	-	85,655	74,265
Investment income	5	1,352	-	1,352	483
Total income		<u>432,916</u>	<u>5,000</u>	<u>437,916</u>	<u>230,770</u>
<b>Expenditure on:</b>					
Raising funds	6	(216)	-	(216)	(216)
Charitable activities	7	(302,460)	(2,649)	(305,109)	(246,463)
Other expenditure	8	(450)	-	(450)	(446)
Total expenditure		<u>(303,126)</u>	<u>(2,649)</u>	<u>(305,775)</u>	<u>(247,125)</u>
Net income/(expenditure)		<u>129,790</u>	<u>2,351</u>	<u>132,141</u>	<u>(16,355)</u>
Net movement in funds		129,790	2,351	132,141	(16,355)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>88,630</u>	<u>12,325</u>	<u>100,955</u>	<u>117,310</u>
Total funds carried forward	21	<u>218,420</u>	<u>14,676</u>	<u>233,096</u>	<u>100,955</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 21.

The notes on pages 17 to 34 form an integral part of these financial statements.

## Golden-Oldies

### (Registration number: 06369123) Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	15	18,436	16,773
Investments	16	<u>1</u>	<u>1</u>
		<u>18,437</u>	<u>16,774</u>
<b>Current assets</b>			
Debtors	17	28,262	21,886
Cash at bank and in hand	18	<u>203,853</u>	<u>71,940</u>
		232,115	93,826
<b>Creditors: Amounts falling due within one year</b>	19	<u>(17,456)</u>	<u>(9,645)</u>
<b>Net current assets</b>		<u>214,659</u>	<u>84,181</u>
<b>Net assets</b>		<u>233,096</u>	<u>100,955</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	21	14,676	12,325
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>218,420</u>	<u>88,630</u>
<b>Total funds</b>	21	<u>233,096</u>	<u>100,955</u>

For the financial year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 17 to 34 form an integral part of these financial statements.

**Golden-Oldies**

**(Registration number: 06369123)  
Balance Sheet as at 30 September 2024 (continued)**

---

The financial statements on pages 14 to 34 were approved by the trustees, and authorised for issue on 26 June 2025 and signed on their behalf by:



.....  
J Crick  
Chairman and trustee

The notes on pages 17 to 34 form an integral part of these financial statements.

---

# Golden-Oldies

## Notes to the Financial Statements for the Year Ended 30 September 2024

---

### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Broadway House  
Third Avenue  
Westfield Industrial Estate  
Radstock  
Somerset  
BA3 4XD

These financial statements were authorised for issue by the trustees on 25 June 2025.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Golden-Oldies meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 2 Accounting policies (continued)

##### **Income and endowments**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 2 Accounting policies (continued)

##### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

- expenditure on raising funds includes the costs of all fundraising activities, events and non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### **Charitable activities**

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

##### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

##### **Support costs**

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

##### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 2 Accounting policies (continued)

##### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent impairment losses.

An increase in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% Reducing balance

##### Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

##### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 2 Accounting policies (continued)

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Fund structure**

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

##### **Financial instruments**

###### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 2 Accounting policies (continued)

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 2 Accounting policies (continued)

##### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 2 Accounting policies (continued)

##### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

##### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

##### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

#### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Grants, including capital grants; Grants and donations	345,909	5,000	350,909
<b>Total for 2024</b>	<u>345,909</u>	<u>5,000</u>	<u>350,909</u>
<b>Total for 2023</b>	<u>154,022</u>	<u>2,000</u>	<u>156,022</u>

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

#### 4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Direct sales	40,239	40,239
Goldies session income	45,416	45,416
<b>Total for 2024</b>	<b>85,655</b>	<b>85,655</b>
<b>Total for 2023</b>	<b>74,265</b>	<b>74,265</b>

#### 5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	1,352	1,352
<b>Total for 2024</b>	<b>1,352</b>	<b>1,352</b>
<b>Total for 2023</b>	<b>483</b>	<b>483</b>

#### 6 Expenditure on raising funds

##### a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donations		216	216
<b>Total for 2024</b>		<b>216</b>	<b>216</b>
<b>Total for 2023</b>		<b>216</b>	<b>216</b>

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

#### 7 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total funds £
Direct sales		69,748	98	69,846
Depreciation, amortisation and other similar costs		2,550	2,060	4,610
Grant funding of activities		4,082	100	4,182
Allocated support costs	9	217,150	391	217,541
Governance costs	9	8,930	-	8,930
<b>Total for 2024</b>		<b>302,460</b>	<b>2,649</b>	<b>305,109</b>
<b>Total for 2023</b>		<b>240,860</b>	<b>5,603</b>	<b>246,463</b>

#### 8 Other expenditure

		Unrestricted funds General £		Total funds £
Bank charges	Note	450		450
<b>Total for 2024</b>		<b>450</b>		<b>450</b>
<b>Total for 2023</b>		<b>446</b>		<b>446</b>

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 9 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	500	500
Other fees paid to examiners	3,930	3,930
Legal fees	<u>4,500</u>	<u>4,500</u>
<b>Total for 2024</b>	<u>8,930</u>	<u>8,930</u>
<b>Total for 2023</b>	<u>10,060</u>	<u>10,060</u>

#### 10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Other non-audit services	4,430	4,060
Depreciation of fixed assets	<u>4,610</u>	<u>4,193</u>

#### 11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### J Crick

J Crick received remuneration of £Nil (2023: £Nil) and £716 (2023: £434) of expenses were reimbursed to J Crick during the year.

During the year the chair of trustees received reimbursed travelling and administration expenses.

At the balance sheet date the amount due J Crick was £Nil (2023: £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

#### 12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	67,970	65,245
Pension costs	916	1,443
	<u>68,886</u>	<u>66,688</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Finance officer	1	1
Fundraising	1	1
Shop management	2	2
	<u>4</u>	<u>4</u>

Contributions to the employee pension schemes for the year totalled £916 (2023 - £1,443).

The staff costs are made up of 5 employed staff £68,886 (2023 - £66,688) and 34 freelance session takers (including Goldies Cymru) £32,797 (2023 - £27,013).

No employee received emoluments of more than £60,000 during the year.

#### 13 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	500	500
<b>Other fees to examiners</b>		
All other services	<u>3,930</u>	<u>3,560</u>

#### 14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 15 Tangible fixed assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 October 2023	47,997	47,997
Additions	<u>6,273</u>	<u>6,273</u>
At 30 September 2024	<u>54,270</u>	<u>54,270</u>
<b>Depreciation</b>		
At 1 October 2023	31,224	31,224
Charge for the year	<u>4,610</u>	<u>4,610</u>
At 30 September 2024	<u>35,834</u>	<u>35,834</u>
<b>Net book value</b>		
At 30 September 2024	<u>18,436</u>	<u>18,436</u>
At 30 September 2023	<u>16,773</u>	<u>16,773</u>

#### 16 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

All investments shown above are held at valuation.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

#### 16 Fixed asset investments (continued)

##### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 October 2023	1	1
At 30 September 2024	1	1
<b>Net book value</b>		
At 30 September 2024	1	1
At 30 September 2023	1	1

##### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
<b>Subsidiary undertakings</b>					
Goldies Trading (UK) Limited	England and Wales	Ordinary shares of £1	100%	100%	The sale of donated and purchased goods.

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 16 Fixed asset investments (continued)

##### Subsidiaries

The financial period end of Goldies Trading (UK) Limited is 30 November.

Consolidated financial statements have not been prepared as the charity is entitled to exemption as a small group under section 398 of the Companies Act 2006 and FRS 102, paragraph 1A.9.

#### 17 Debtors

	2024 £	2023 £
Trade debtors	10,210	170
Due from group undertakings	15,393	19,893
Prepayments	1,209	1,297
Other debtors	1,450	526
	<u>28,262</u>	<u>21,886</u>

#### 18 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>203,853</u>	<u>71,940</u>

#### 19 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	11,930	5,540
Other taxation and social security	414	-
Other creditors	84	178
Accruals	5,028	3,927
	<u>17,456</u>	<u>9,645</u>

#### 20 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £916 (2023 - £1,443)

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

#### 21 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Balance at 30 September 2024 £
<b>Unrestricted funds</b>				
<b>General</b>				
General fund	88,630	432,916	(303,126)	218,420
<b>Restricted funds</b>				
The Wolfson Foundation	10,815	-	(2,125)	8,690
Lottery Grant - People and Places (Go Cymru)	1,510	-	(301)	1,209
The Clothworkers' Foundation	-	5,000	(223)	4,777
<b>Total restricted funds</b>	<u>12,325</u>	<u>5,000</u>	<u>(2,649)</u>	<u>14,676</u>
<b>Total funds</b>	<u>100,955</u>	<u>437,916</u>	<u>(305,775)</u>	<u>233,096</u>

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2023 £
<b>Unrestricted funds</b>					
<b>General</b>					
General fund	97,028	228,770	(241,522)	4,354	88,630
<b>Restricted</b>					
The Wolfson Foundation	18,394	2,000	(5,225)	(4,354)	10,815
Lottery Grant - People and Places (Go Cymru)	1,888	-	(378)	-	1,510
<b>Total restricted funds</b>	<u>20,282</u>	<u>2,000</u>	<u>(5,603)</u>	<u>(4,354)</u>	<u>12,325</u>
<b>Total funds</b>	<u>117,310</u>	<u>230,770</u>	<u>(247,125)</u>	<u>-</u>	<u>100,955</u>

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

#### 22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2024 £
Tangible fixed assets	10,844	7,592	18,436
Fixed asset investments	1	-	1
Current assets	225,031	7,084	232,115
Current liabilities	(17,456)	-	(17,456)
<b>Total net assets</b>	<b>218,420</b>	<b>14,676</b>	<b>233,096</b>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 30 September 2023 £</b>
Tangible fixed assets	7,589	9,184	16,773
Fixed asset investments	1	-	1
Current assets	90,685	3,141	93,826
Current liabilities	(9,645)	-	(9,645)
<b>Total net assets</b>	<b>88,630</b>	<b>12,325</b>	<b>100,955</b>

#### 23 Related party transactions

During the year the charity made the following related party transactions:

##### Trustees

There were no related party transactions with trustees during the year or the prior period other than the expenses paid to trustees as previously disclosed. At the balance sheet date the amount due to/from Trustees was £Nil (2023 - £Nil).

##### Chief Officer

Chief officer fees of £23,600 (2023: £25,800) were paid together with reimbursed expenses. Additional hours are paid and funded from grants from various regional sources - this includes management of ALL Wales/Goldies Cymru - The chief officer received £7,000 (2023: £5,050) to manage the People & Places Big Lottery Wales project in Mid and West Wales. He also received a total of £5,225 (2023: £7,925) (including expenses) for additional hours managing other projects, sessions and development programmes. All payments were at arms length. At the balance sheet date the amount due to Chief Officer was £11,807 (2023 - £Nil).

## Golden-Oldies

### Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

---

#### 23 Related party transactions (continued)

##### **Subsidiary**

During the year the charity maintained an inter-company loan account with its subsidiary Goldies Trading (UK) Limited. The loan is interest free and has no fixed repayment date. At the balance sheet date the amount due from Subsidiary was £15,393 (2023 - £19,893).

##### **Grenville Music Limited**

Grenville Music Limited is a company owned by the chief officer, Grenville Jones. During the year the company invoices the charity for photocopying, postage, secretarial support and advertising. The charity invoices Grenville Music Limited for the telephone line usage and cleaning. These are arms length transactions to reimburse costs incurred in joint use of the offices. At the balance sheet date the amount due to Grenville Music Limited was £1,115 (2023 - £Nil).

## Golden-Oldies

### Statement of Financial Activities by fund for the Year Ended 30 September 2024

	<b>Total Unrestricted Funds 2024 £</b>	<b>Total Unrestricted Funds 2023 £</b>
<b>Unrestricted Funds</b>		
<b>Income and Endowments from:</b>		
Donations and legacies	345,909	154,022
Charitable activities	85,655	74,265
Investment income	1,352	483
<b>Total income</b>	<u>432,916</u>	<u>228,770</u>
<b>Expenditure on:</b>		
Raising funds	(216)	(216)
Charitable activities	(302,460)	(240,860)
Other expenditure	(450)	(446)
<b>Total expenditure</b>	<u>(303,126)</u>	<u>(241,522)</u>
Net income/(expenditure)	129,790	(12,752)
Transfers between funds	-	4,354
Net movement in funds	129,790	(8,398)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>88,630</u>	<u>97,028</u>
Total funds carried forward	<u>218,420</u>	<u>88,630</u>

This page does not form part of the statutory financial statements.

## Golden-Oldies

### Statement of Financial Activities by fund for the Year Ended 30 September 2024 (continued)

---

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
<b>Income and Endowments from:</b>		
Donations and legacies	<u>5,000</u>	<u>2,000</u>
Total income	<u>5,000</u>	<u>2,000</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(2,649)</u>	<u>(5,603)</u>
Total expenditure	<u>(2,649)</u>	<u>(5,603)</u>
Net income/(expenditure)	2,351	(3,603)
Transfers between funds	<u>-</u>	<u>(4,354)</u>
Net movement in funds	2,351	(7,957)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>12,325</u>	<u>20,282</u>
Total funds carried forward	<u>14,676</u>	<u>12,325</u>

This page does not form part of the statutory financial statements.

## Golden-Oldies

### Detailed Statement of Financial Activities for the Year Ended 30 September 2024

---

	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	350,909	156,022
Charitable activities (analysed below)	85,655	74,265
Investment income (analysed below)	<u>1,352</u>	<u>483</u>
Total income	<u>437,916</u>	<u>230,770</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(216)	(216)
Charitable activities (analysed below)	(305,109)	(246,463)
Other expenditure (analysed below)	<u>(450)</u>	<u>(446)</u>
Total expenditure	<u>(305,775)</u>	<u>(247,125)</u>
Net income/(expenditure)	<u>132,141</u>	<u>(16,355)</u>
Net movement in funds	132,141	(16,355)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>100,955</u>	<u>117,310</u>
Total funds carried forward	<u><u>233,096</u></u>	<u><u>100,955</u></u>

This page does not form part of the statutory financial statements.

## Golden-Oldies

### Detailed Statement of Financial Activities for the Year Ended 30 September 2024 (continued)

	Total 2024 £	Total 2023 £
<b><i>Donations and legacies</i></b>		
Grants and donations - General	345,909	154,022
Grants - Wolfson Foundation	-	2,000
Grants - Clothmakers' Foundation	5,000	-
	350,909	156,022
<b><i>Charitable activities</i></b>		
Fees and supplies - General	45,416	34,588
Other income - General	40,239	39,677
	85,655	74,265
<b><i>Investment income</i></b>		
Interest on cash deposits - General	1,352	483
	1,352	483
<b><i>Raising funds</i></b>		
Sundry expenses - General	(216)	(216)
	(216)	(216)
<b><i>Charitable activities</i></b>		
Music, event related and training costs - Wolfson	-	(1,887)
Music, event related and training costs - General	(9,845)	(2,874)
Session leaders - Wolfson	(42)	(225)
Session leaders - General	(32,755)	(26,788)
Room hire - Wolfson	(52)	(26)
Room hire - General	(8,234)	(5,907)
Depreciation F & F - Wolfson	(1,535)	(1,918)
Depreciation F & F - P & P	(302)	(378)
Depreciation F & F - Clothmakers'	(223)	-
Depreciation F & F - General	(2,550)	(1,897)
Wages and salaries - Wolfson	-	(62)
Wages and salaries - General	(67,970)	(65,183)
Staff pensions - General	(916)	(1,443)
Goldies travel - General	(8,957)	(5,299)
Session leaders travel - Wolfson	(4)	(25)
Session leaders travel - General	(9,957)	(7,240)
Office rent - General	(7,914)	(6,600)
Rates and water - General	(944)	(586)
Light and heat - General	(3,568)	(3,253)

This page does not form part of the statutory financial statements.

## Golden-Oldies

### Detailed Statement of Financial Activities for the Year Ended 30 September 2024 (continued)

	Total 2024 £	Total 2023 £
Insurance - General	(1,308)	(1,116)
Telephone - General	(1,541)	(1,283)
Printing, postage and stationery - General	(4,233)	(4,164)
Charitable donations - General	-	(500)
Sundry expenses - Wolfson	(100)	-
Sundry expenses - General	(4,082)	(3,188)
Motor expenses - General	-	(634)
Advertising and promotions - Wolfson	(391)	(378)
Advertising and promotions - General	(18,192)	(12,930)
Secretarial and admin charges - General	(18,156)	(5,457)
Project managers and chief officer fees - P & P	-	(704)
Project managers and chief officer fees - General	(92,408)	(74,458)
Accountancy fees - General	(3,930)	(3,560)
Independent examiner's fee - General	(500)	(500)
Legal and professional fees - General	(4,500)	(6,000)
	<u>(305,109)</u>	<u>(246,463)</u>
<b><i>Other expenditure</i></b>		
Bank charges - General	(450)	(446)
	<u>(450)</u>	<u>(446)</u>

This page does not form part of the statutory financial statements.



**GOLDEN-OLDIES**

England & Wales - Charity number 1121600

---

# Accounts

---



Report of the Trustees and Unaudited Financial Statements  
For The Year Ended 30 September 2023 for

# GOLDEN-OLDIES



Queen Camilla called into a Goldies session with St Columb Memory Café on a visit to Cornwall!



COMPANY REGISTRATION NUMBER: 06369123  
CHARITY REGISTRATION NUMBER: 1121600

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2023**

**BISHOP JONES**  
Chartered accountants  
9 Sadler Street  
Wells  
Somerset  
BA5 2RR

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 30 September 2023**

---

	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 6</b>
Independent examiner's report to the trustees	<b>7</b>
Statement of financial activities (including income and expenditure account)	<b>8</b>
Statement of financial position	<b>9</b>
Notes to the financial statements	<b>10 to 20</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>22</b>
Notes to the detailed statement of financial activities	<b>23</b>

---

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 30 September 2023**

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

**Chairman's report**

**Year ended 30 September 2023**

This year saw the restart of Goldies Sing and Smile sessions following the lifting of the Covid restrictions from September 2022 and from January 2023 in Wales. The opening of sessions was at first slower than we hoped due in part to having to recruit new session leaders, rearrange venues and to regain funding for the Charity after the Covid closure of our live sessions. Whilst at the 30th September 2023 session numbers were constantly increasing, we have yet to reach our pre-covid numbers but we are confident that we will reach that figure in the coming year.

Our online Goldies sessions run by Rachel Parry and Cheryl Davies continued until the summer of 2023 and I would like to thank Rachel and Cheryl for their enthusiasm and dedication to that project.

Grenville and Emma continue to work on funding applications to enable the charity to expand our Goldies sessions across England & Wales. I would like to thank them both for their hard work and persistence in this vital task.

We could not exist without the funding we receive from our financial supporters as listed on page 7 and we thank them all for their part in helping us to provide and expand our Goldies Sing and Smile sessions..

Our special thanks go to the Moondance Foundation for their continuing financial support for Goldies Cymru which enable us to develop and grow sessions in Wales.

Our Charity shop in Keynsham run by Golden Oldies subsidiary company Goldies Trading (UK) Limited is now contributing monthly payments to Golden Oldies from both Gift Aid on donations and on trading profits.

The continuing success of the Charity is due to the dedication of an amazing group of people:

Grenville Jones our Founder and CEO

The Board of Trustees

Emma and Cheryl our English and Welsh Administrators and Julie our assistant administrator

Russell & Andrew, our finance team

Abby & Joanne our shop manager & deputy and

All our Session Leaders and shop volunteers.

I thank them all for the constant commitment and support.

**John Crick**  
**Chairman of Golden Oldies Charitable Trust**

# Golden-Oldies

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

---

## Chief Officer's Report for the Year ending 30 September 2023

I'm writing this report in November 2023 aware of the fact that it covers the time period from October 2022 up until the end of September 2023 (9 weeks ago).

This financial year saw our Charity make further advances across both England and Wales as we worked hard to 'recover from Covid' and re-introduce Sing & Smile sessions to those who live lonely and isolated lives.

It was interesting to note that our GoldiesLive sofa singing sessions, which we introduced during the two years of Covid, took our work (and knowledge of our Charity) to a whole new audience. As we were able to plan again our live sessions. I've received many requests from organisations who had learnt about our work through those online sessions with requests best summed up by; "we want Goldies in our area."

We were able to respond to some requests but at the heart of all that we do is the funding required to deliver. After 17 years of leading our Charity forward on all matters related to fundraising I have noted that (post-Covid) more organisations and charities are asking for support across both England and Wales. This means that whilst there is still funding available it is spread across more requests and I have noticed that larger grants in the region of £50,000 are much, much harder to achieve.

Alongside this we do have the track record of always going forward and should anyone have the time to look back over our Annual Reports of the past 16 years, one thing that will jump out will be the fact that the Golden-Oldies Charity has ALWAYS gone forward.

With the hard work and support of Emma (England sessions) and Cheryl (Wales - Goldies Cymru sessions) we have again managed to take forward strides. This applies to Goldies sessions particularly in the South West and Essex and across South Wales.

Our success in delivering intergenerational projects is well documented and winning the National Lottery Awards Education Category just before Covid struck, earned considerable publicity for our work. In recent months I have heard from a number of our primary school contacts to ask me if we would be re-introducing a primary schools project again. The simple answer is YES! and grow. With the support of the National Lottery Heritage Fund, Goldies Cymru has launched its new project which will start to take affect from Spring 2024. It is my hope that we can also go forward with a similar project in England - funding permitting.

A year of progress but that is now behind us and we have to look forward. As said, we are a Charity that always looks to the future and with the support of our small team and brilliant freelance session leaders the work of 'Goldies' bringing songs and smiles to isolated people WILL expand.

## Grenville Jones

Founder and chief officer

[www.golden-oldies.org.uk](http://www.golden-oldies.org.uk)

[www.goldieslive.com](http://www.goldieslive.com)

[www.goldiescymru.com](http://www.goldiescymru.com)

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

---

#### Reference and administrative details

Registered charity name Golden-Oldies  
Charity registration number 1121600  
Company registration number 06369123  
Principal office and registered office Unit 7 Fourth Avenue  
Midsomer Norton  
Radstock  
BA3 4XE  
England

#### The trustees

M T Richardson  
Dr A Stathi  
S M Crick  
Mrs C Gregory (Resigned 1 November 2023)  
Dr R Bullock  
J Crick (Chairman)  
Mr A Humphreys  
Mr J J Franklin  
H Wann

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (FRS 102) and the Charities Act 2011.

Company secretary M T Richardson

Independent examiner Michele Bishop  
9 Sadler Street  
Wells  
Somerset  
BA5 2RR

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

---

#### Structure, governance and management

##### Governing Document

The charity is controlled by its governing document, a deed of trust, and constitute a limited company, limited by guarantee, as defined by the Companies Act 2006 relating to small companies.

##### Management Organisation

Currently the trustees are directors of the company and also directors of the charity for the purposes of the Companies Act.

Our Patron is Sir Cliff Richard, OBE (March 2011).

The Golden-Oldies operates as a company Limited by guarantee under the terms of a memorandum of association signed and dated on 4th September 2007, amended 31 July 2019, amended 19 November 2019 and amended 27 May 2020. The memorandum sets out the objectives of the trust, its beneficiaries and the powers accorded to the board of trustees who are also directors of the charity for the purposes of the Companies Act.

The charity is administered by a management committee of the trustees and the chief officer who is the originator and founder of Golden-Oldies.

Our trustees now number nine. We are fortunate to have a wealth of skill and expertise within the trustee board and my thanks go to them all for their commitment to the charity.

##### Recruitment and appointment of Trustees

New trustees are only appointed after successfully completing an application process which incorporates consideration of the skills, experience and expertise they might bring to the charity's operation and unanimous approval by the board.

##### Induction and training of Trustees

New trustees are given an induction to the work of the charity and are encouraged to do external training courses where these will facilitate the undertaking of their role. All trustees are given opportunities for training on charity matters.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

---

#### Objectives and activities

##### Aims and Objectives of the Charity

Following the lifting of the Covid Restrictions the Charity began to restart Goldies Sing and Smile Sessions across England and Wales. Its aims and objectives continue to be:

1. To provide regular singing sessions for older people and/or people with learning difficulties who may otherwise be lonely and isolated.
2. Where, possible, to provide transport for those whose physical capabilities would otherwise prevent them from attending the sessions, to ensure that those who are most at threat from becoming socially isolated can be included in the sessions.
3. For the sessions to be of the highest quality, enjoyable, structured, reliable and safe. To ensure we can maintain these standards the sessions are carefully monitored by the chief officer.
4. To enhance the well being of all who attend the sessions.
5. To continue to grow geographically to enable even more people to benefit from the sessions.
6. To follow the framework of good practices reflected in the Charity Commission's 'The Hallmarks of an Effective Charity'.

##### Achievements and performance

###### Charitable activities

By the end of September 2023, 125 sessions had been established across England and Wales and many more were in the pipeline. The on-line sessions developed during the Covid Lockdown have been continued.

###### Financial review

###### Principal funding sources

The founder leads and manages all major grants in England and Wales. He is assisted by the part-time fundraising assistant who concentrates on regional grants, potential Town Council grants and community based funding.

##### Financial supporters of Goldies in England during year end 30 September 2023

Abri Group Ltd  
Barchester's Charitable Foundation  
Charles Hayward Foundation  
CSS Charitable Trust  
Essex Community Foundation (from Braintree District and Eastlight Community Fund) Exeter City Council  
Green Hall Foundation  
Keynsham Town Council  
Masonic Charitable Foundation  
Moondance Foundation

---

# Golden-Oldies

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

---

## Financial review *(continued)*

National Academy for Sound Subscribing's 'Power of Music' Fund  
Somerset Community Foundation  
St Monica Trust Coronation Fund  
Swindon Borough Council  
The Allen Lane Foundation  
The Goldies Charity Shop (Trading Account)  
The Julia & Hans Rausing Trust  
The McCarthy Stone Charitable Foundation  
The Sir Jules Thorn Charitable Trust (from Ann Rylands Small Donations) The Utley Foundation

## Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 January 2024 and signed on behalf of the board of trustees by:



J Crick (Chairman)  
Trustee

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Golden-Oldies**  
**Year ended 30 September 2023**

---

I report to the trustees on my examination of the financial statements of Golden-Oldies ('the charity') for the year ended 30 September 2023.

**Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michele Bishop  
Independent Examiner

9 Sadler Street  
Wells  
Somerset  
BA5 2RR

29 January 2024

# Golden-Oldies

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Voluntary income	5	154,022	2,000	156,022	223,857
Charitable activities	6	74,265	–	74,265	61,522
Investment income	7	483	–	483	20
<b>Total income</b>		<u>228,770</u>	<u>2,000</u>	<u>230,770</u>	<u>285,399</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	216	–	216	216
Expenditure on charitable activities	9,10	240,860	5,603	246,463	270,840
Other expenditure	12	446	–	446	285
<b>Total expenditure</b>		<u>241,522</u>	<u>5,603</u>	<u>247,125</u>	<u>271,341</u>
<b>Net (expenditure)/income</b>		<u>(12,752)</u>	<u>(3,603)</u>	<u>(16,355)</u>	<u>14,058</u>
Transfers between funds		4,354	(4,354)	–	–
<b>Net movement in funds</b>		<u>(8,398)</u>	<u>(7,957)</u>	<u>(16,355)</u>	<u>14,058</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		97,028	20,282	117,310	103,252
<b>Total funds carried forward</b>		<u>88,630</u>	<u>12,325</u>	<u>100,955</u>	<u>117,310</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 21 form part of these financial statements.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**30 September 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	17	16,773	17,415
Investments	18	1	1
		<u>16,774</u>	<u>17,416</u>
<b>Current assets</b>			
Debtors	19	21,886	29,331
Cash at bank and in hand		71,940	81,067
		<u>93,826</u>	<u>110,398</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>9,645</u>	<u>10,504</u>
<b>Net current assets</b>		84,181	99,894
<b>Total assets less current liabilities</b>		<u>100,955</u>	<u>117,310</u>
<b>Net assets</b>		<u>100,955</u>	<u>117,310</u>
<b>Funds of the charity</b>			
Restricted funds		12,325	20,282
Unrestricted funds		88,630	97,028
<b>Total charity funds</b>	21	<u>100,955</u>	<u>117,310</u>

For the year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2024, and are signed on behalf of the board by:



J Crick (Chairman)  
Trustee

The statement of financial position  
continues on the following page.  
The notes on pages 11 to 21 form part of these financial statements.

# olden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 September 2023

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 7 Fourth Avenue, Midsomer Norton, Radstock, BA3 4XE, England.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the founder and trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the founder and trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of the two sub-classes: restricted income funds or endowment funds.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

---

#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

---

#### 3. Accounting policies *(continued)*

##### Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 30 September 2023

#### 3. Accounting policies (continued)

##### Financial instruments (continued)

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee and has not share capital. Every member promises, if the Charity is wound up while he, she or it remains a member or within 12 months afterwards, to pay up to £1 towards the cost of the dissolution and the liabilities incurred by the Charity while the contributor was a member.

#### 5. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Grants and donations	154,022	2,000	156,022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Grants and donations	218,857	5,000	223,857

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of goods/services as part of direct charitable activities	39,677	39,677	43,207	43,207
Goldies sessions income	34,588	34,588	18,315	18,315
	<u>74,265</u>	<u>74,265</u>	<u>61,522</u>	<u>61,522</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Deposit account interest	483	483	20	20

#### 8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of generating voluntary income	216	216	216	216

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Expenditure to further the charitable aims and objectives	48,608	2,163	50,771
Support costs	192,252	3,440	195,692
	<u>240,860</u>	<u>5,603</u>	<u>246,463</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Expenditure to further the charitable aims and objectives	32,995	3,024	36,019
Support costs	230,328	4,493	234,821
	<u>263,323</u>	<u>7,517</u>	<u>270,840</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Expenditure to further the charitable aims and objectives	50,771	185,632	236,403	260,954
Governance costs	–	10,060	10,060	9,886
	<u>50,771</u>	<u>195,692</u>	<u>246,463</u>	<u>270,840</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

#### 11. Analysis of support costs

	Support costs £	Total 2023 £	Total 2022 £
Staff costs	66,688	66,688	66,901
Premises	11,555	11,555	11,279
Communications and IT	1,283	1,283	1,249
General office	4,164	4,164	2,960
Human resources	75,162	75,162	87,047
Governance costs	10,060	10,060	9,886
Sundries	3,188	3,188	1,831
Secretarial and admin charges	5,457	5,457	27,245
Motor expenses	634	634	5,188
Depreciation	4,193	4,193	4,354
Advertising materials and promotions	13,308	13,308	16,881
	<u>195,692</u>	<u>195,692</u>	<u>234,821</u>

#### 12. Other expenditure

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank charges	<u>446</u>	<u>446</u>	<u>285</u>	<u>285</u>

#### 13. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>4,193</u>	<u>4,354</u>

#### 14. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	500
Other financial services	<u>3,560</u>	<u>3,389</u>
	<u>4,060</u>	<u>3,889</u>

#### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	<u>93,701</u>	<u>85,744</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2023

---

#### 15. Staff costs *(continued)*

The staff costs are made up of 4 employed staff £66,688 (2022 - £66,901) and 34 freelance session takers (including Goldies Cymru) £27,013 (2022 - £18,843).

The average head count of employees during the year was 4 (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Finance officer	1	1
Fundraising	1	1
Shop management	2	2
	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 16. Trustee remuneration and expenses

No trustees' were remunerated for services as a trustee, or received other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

During the year the chair of trustees received £434 (2022 £519) for reimbursed travelling and administration expenses. No payments were made to any other trustees

#### 17. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 October 2022	44,446
Additions	3,551
<b>At 30 September 2023</b>	<u>47,997</u>
<b>Depreciation</b>	
At 1 October 2022	27,031
Charge for the year	4,193
<b>At 30 September 2023</b>	<u>31,224</u>
<b>Carrying amount</b>	
<b>At 30 September 2023</b>	<u>16,773</u>
At 30 September 2022	<u>17,415</u>

---

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*

**Year ended 30 September 2023**

**18. Investments**

	Shares in group undertakings £
Cost or valuation	
At 1 October 2022 and 30 September 2023	1
Impairment	
At 1 October 2022 and 30 September 2023	—
Carrying amount	
At 30 September 2023	1
At 30 September 2022	1

All investments shown above are held at valuation.

**19. Debtors**

	2023	2022
	£	£
Trade debtors	170	170
Amounts owed by group undertakings	19,893	27,901
Prepayments and accrued income	1,297	1,260
Other debtors	526	—
	<u>21,886</u>	<u>29,331</u>

**20. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	5,540	6,967
Accruals and deferred income	3,927	3,068
Social security and other taxes	178	469
	<u>9,645</u>	<u>10,504</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 October 2022	Income	Expenditure	Transfers	At 30 September 2023
	£	£	£	£	£
General funds	<u>97,028</u>	<u>228,770</u>	<u>(241,522)</u>	<u>4,354</u>	<u>88,630</u>

	At 1 October 2021	Income	Expenditure	Transfers	At 30 September 2022
	£	£	£	£	£
General funds	<u>80,453</u>	<u>280,399</u>	<u>(263,824)</u>	<u>—</u>	<u>97,028</u>

##### Restricted funds

	At 1 October 2022	Income	Expenditure	Transfers	At 30 September 2023
	£	£	£	£	£
The Wolfson Foundation	18,394	2,000	(5,225)	(4,354)	10,815
Lottery grant - People and Places (Go Cymru)	<u>1,888</u>	<u>—</u>	<u>(378)</u>	<u>—</u>	<u>1,510</u>
	<u>20,282</u>	<u>2,000</u>	<u>(5,603)</u>	<u>(4,354)</u>	<u>12,325</u>

	At 1 October 2021	Income	Expenditure	Transfers	At 30 September 2022
	£	£	£	£	£
The Wolfson Foundation	20,440	5,000	(7,046)	—	18,394
Lottery grant - People and Places (Go Cymru)	<u>2,359</u>	<u>—</u>	<u>(471)</u>	<u>—</u>	<u>1,888</u>
	<u>22,799</u>	<u>5,000</u>	<u>(7,517)</u>	<u>—</u>	<u>20,282</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	7,589	9,184	16,773
Investments	1	–	1
Current assets	90,685	3,141	93,826
Creditors less than 1 year	(9,645)	–	(9,645)
<b>Net assets</b>	<u>88,630</u>	<u>12,325</u>	<u>100,955</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	5,935	11,480	17,415
Investments	1	–	1
Current assets	101,596	8,802	110,398
Creditors less than 1 year	(10,504)	–	(10,504)
<b>Net assets</b>	<u>97,028</u>	<u>20,282</u>	<u>117,310</u>

#### 23. Related parties

During the year the charity had the following related party transactions:

##### Trustees

There were no related party transactions with trustees during the year (2022 - £nil).

##### Chief Officer

Chief officer fees of £25,800 (2022 - £16,400) were paid together with reimbursed expenses. Additional hours are paid and funded from grants from various regional sources - this includes management of ALL Wales/Goldies Cymru - The chief officer received £5,050 (2022 - £2,800) to manage the People & Places Big Lottery Wales project in Mid and West Wales. He also received a total of £7,925 (2022 - £17,500) (including expenses) for additional hours managing other projects, sessions and development programmes. All payments were at arms length.

##### Subsidiary

During the year the charity maintained an inter-company loan account with its subsidiary Goldies Trading (UK) Limited. The balance owed to the charity at the balance sheet date was £19,893 (2022 - £27,901). The loan is interest free and has no fixed repayment date.

##### Grenville Music Limited

Grenville Music Limited is a company owned by the chief officer Grenville Jones. During the year the company invoices the charity for photocopying, postage, secretarial support and advertising. The charity invoices Grenville Music Limited for the telephone line usage and cleaning. These are arms length transactions to reimburse costs incurred in joint use of the offices.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 30 September 2023**

---

The following pages do not form part of the financial statements.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 30 September 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Voluntary income</b>		
Grants and donations	156,022	223,857
<b>Charitable activities</b>		
Sale of goods/services as part of direct charitable activities	39,677	43,207
Goldies sessions income	34,588	18,315
	<u>74,265</u>	<u>61,522</u>
<b>Investment income</b>		
Deposit account interest	483	20
	<u>483</u>	<u>20</u>
<b>Total income</b>	<u>230,770</u>	<u>285,399</u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Other office costs	216	216
	<u>216</u>	<u>216</u>
<b>Expenditure on charitable activities</b>		
Purchases	4,761	3,689
Wages and salaries	93,701	85,744
Rent	12,533	12,171
Rates and water	586	563
Light and heat	3,253	2,928
Insurance	1,116	536
Motor vehicle expenses	5,933	9,072
Other motor/travel costs	7,265	4,684
Legal and professional fees	15,517	37,131
Telephone	1,283	1,249
Other office costs	4,164	2,960
Depreciation	4,193	4,354
Advertising	13,808	16,881
Sundries and DBS check	3,188	1,831
Project managers and chief officer fees	75,162	87,047
	<u>246,463</u>	<u>270,840</u>
<b>Other expenditure</b>		
Bank charges	446	285
	<u>446</u>	<u>285</u>
<b>Total expenditure</b>	<u>247,125</u>	<u>271,341</u>
<b>Net (expenditure)/income</b>	<u>(16,355)</u>	<u>14,058</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2023

	2023 £	2022 £
Costs of raising donations and legacies		
Costs of generating voluntary income		
Sundries	216	216
	<u>216</u>	<u>216</u>
Costs of raising donations and legacies	<u>216</u>	<u>216</u>
<b>Expenditure on charitable activities</b>		
<b>Expenditure to further the charitable aims and objectives</b>		
<b><i>Activities undertaken directly</i></b>		
Music, event related and training costs	4,761	3,689
Session leaders	27,013	18,843
Room hire	5,933	4,919
Goldies travel	5,299	3,884
Session leaders travel	7,265	4,684
Donations	500	—
	<u>50,771</u>	<u>36,019</u>
<b><i>Support costs</i></b>		
Wages	66,688	66,901
Office rental	6,600	7,252
Rates and water	586	563
Light and heat	3,253	2,928
Insurance	1,116	536
Motor vehicle expenses	634	5,188
Secretarial and admin charges	5,457	27,245
Telephone	1,283	1,249
Postage and Stationery	4,164	2,960
Depreciation	4,193	4,354
Advertising and promotions	13,308	16,881
Sundries	3,188	1,831
Project managers and chief officer fees	75,162	87,047
	<u>185,632</u>	<u>224,935</u>
<b>Governance costs</b>		
Accountancy	4,060	3,889
Professional fees	6,000	5,997
	<u>10,060</u>	<u>9,886</u>
<b>Expenditure on charitable activities</b>	<u>246,463</u>	<u>270,840</u>

**GOLDEN-OLDIES**

England & Wales - Charity number 1121600

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 06369123

CHARITY REGISTRATION NUMBER: 1121600

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2022**

**BISHOP JONES**  
Chartered accountants  
9 Sadler Street  
Wells  
Somerset  
BA5 2RR

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 30 September 2022**

---

	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 7</b>
Independent examiner's report to the trustees	<b>8</b>
Statement of financial activities (including income and expenditure account)	<b>9</b>
Statement of financial position	<b>10</b>
Notes to the financial statements	<b>11 to 21</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>23</b>
Notes to the detailed statement of financial activities	<b>24</b>

---

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 30 September 2022**

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

**Chairman's report**

**Year ended 30 September 2022**

This year saw the restart of Goldies Sing and Smile sessions following the lifting of the Covid restrictions. Although sessions in England could begin from September 2022 it was several months later that the Welsh Government lifted their restrictions to allow sessions to restart there. There has been a gradual build up of sessions during the year due in part to having to recruit new session leaders, rearrange venues and to regain funding for the Charity after the Covid closure of our live sessions.

Our online Goldies sessions run by Rachel Parry and Cheryl Davies continued during this build up and I would like to thank Rachel and Cheryl for continuing to embrace the project with enthusiasm and dedication.

During the year Grenville and Emma have been working on numerous funding applications to enable the charity to bring back Goldies sessions across England & Wales. I would like to thank them both for their hard work and persistence in this vital task.

Our Charity shop in Keynsham run by Golden Oldies subsidiary company Goldies Trading (UK) Limited has been open throughout the year following the lifting of the Covid restrictions. The shop is now contributing monthly payments to Golden Oldies from both Gift Aid on donations and on trading profits.

We look forward to expanding our Goldies Sing & Smile sessions across England and Wales and hope to reach and exceed the pre pandemic numbers in due course. Before the pandemic we had made the necessary registrations to enable us to bring sessions to Scotland and this is something we will consider at some future date.

The continuing success of the Charity is due to the dedication of an amazing group of people:

Grenville Jones our Founder and Chief Officer

The Board of Trustees

Emma and Cheryl our English and Welsh Administrators

Russell & Andrew, our finance team

Abby & Allyson our shop manager & deputy and all our Session Leaders and shop volunteers.

I thank them all for the constant commitment and support.

**John Crick**

**Chairman of Golden Oldies Charitable Trust**

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

---

#### Chief Officer's Report for the Year ending 30 September 2022

A Year of rebuilding with the significant addition from our Trading Account (the Goldies Shop in Keynsham) a contribution of £11,454 to the Charity Account.

On the subject of funding it is a fact that in the Charity sector, grants are becoming much harder to achieve, undoubtedly the reason being that more Charities are struggling to sustain their services. We will however continue with our endeavours to support not only existing sessions but to add more across England and Wales in the years ahead.

Whilst the report is for the year ending Sept 2022 I feel that it more relevant to bring those reading this up to date with the facts relating to Goldies sessions at the time of writing - April 2023. I am delighted to report that Goldies in England is now delivering monthly Sing&Smile sessions across 16 different counties, a total of 71 monthly or weekly groups with over 1100 attendees and 33 Session Leaders - just under 50% of the service provision prior to COVID.

This illustrates the challenges we faced in the financial year working to bring back Songs and Smiles sessions again.

Feedback received has been overwhelmingly positive, it's clear that Goldies is still greatly loved, very much needed and missed where we have yet to return, reiterated by the fact that attendance figures have increased in almost all sessions over recent months.

There are many new partnerships forged, including Age UKs and the Alzheimer's Society across England, Abri Housing and MHA Communities in South Somerset, Foundation for Active Community Engagement in Bristol, the Dementia Action Alliance, Rainbow Services in Essex, to name just a few.

During 2022 our Sing&Smile sessions in England and Wales have been developing a new way of working with technology - "Singing from Screens" with projected song lyrics, improving the quality of our service. Using screens, rather than songbooks, provide a range of benefits and improvements including a more engaged activity, a contact free activity (supporting COVID safe practice) and be cost-effective with no printing costs for song books.

As we brought back sessions it was obvious that additional staffing was needed in the Head Office at Westfield near Bath. We were delighted that the Julia and Hans Housing Trust considered our application for staff funding and granted a TWO year amount of £40,000 over a two year period. This has enabled us to recruit a new part-time Music Assistant and commit to more hours from some of our area organisers.

In Wales we rely on the considerable annual grant from the Moondance Foundation. Their grant enables us to pay the salary of our project leader, Cheryl Davies. In Wales the lifting of Covid restrictions eventually came about, allowing Goldies Cymru sessions to relaunch in March 2022. Some sessions were unable to start as we recruited new session leaders had a delayed start back.

We worked with new partners Pembrokeshire Association of Voluntary Services and Dementia Matters in Powys to introduce more sessions in Pembrokeshire and Powys that are dementia friendly. This is another important development of our work across South Wales.

# Golden-Oldies

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

---

One very positive and innovative project was a link with the Heol Goffa School, Llanelli. They approached us to support an intergenerational day and following this a new regular Goldies Cymru session now takes place with a fantastic number of pupils and older people taking part. We hope to extend our work in communities with Primary Schools in the months ahead and continue to develop Goldies Cymru Sing and Smile sessions.

We look ahead as always with plans to grow and bring the joy of social interaction through singing to more older isolated people across England and Wales.

**Grenville Jones D.Litt**

Founder and chief officer

[www.golden-oldies.org.uk](http://www.golden-oldies.org.uk)  
[www.goldieslive.com](http://www.goldieslive.com)  
[www.goldiescymru.com](http://www.goldiescymru.com)

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

---

#### Reference and administrative details

<b>Registered charity name</b>	Golden-Oldies
<b>Charity registration number</b>	1121600
<b>Company registration number</b>	06369123
<b>Principal office and registered office</b>	Unit 7 Fourth Avenue Midsomer Norton Radstock BA3 4XE England

#### The trustees

M T Richardson  
Dr A Stathi  
S M Crick  
Mrs C Gregory  
Dr R Bullock  
J Crick (Chairman)  
Mr A Humphreys  
Mr J J Franklin  
H Wann

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (FRS 102) and the Charities Act 2011.

<b>Company secretary</b>	M T Richardson
<b>Independent examiner</b>	Michele Bishop 9 Sadler Street Wells Somerset BA5 2RR

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

---

#### Structure, governance and management

##### Governing Document

The charity is controlled by its governing document, a deed of trust, and constitute a limited company, limited by guarantee, as defined by the Companies Act 2006 relating to small companies.

##### Management Organisation

Currently the trustees are directors of the company and also directors of the charity for the purposes of the Companies Act.

Our Patron is Sir Cliff Richard, OBE (March 2011).

The Golden-Oldies operates as a company Limited by guarantee under the terms of a memorandum of association signed and dated on 4th September 2007, amended 31 July 2019, amended 19 November 2019 and amended 27 May 2020. The memorandum sets out the objectives of the trust, its beneficiaries and the powers accorded to the board of trustees who are also directors of the charity for the purposes of the Companies Act.

The charity is administered by a management committee of the trustees and the chief officer who is the originator and founder of Golden-Oldies.

Our trustees now number nine. We are fortunate to have a wealth of skill and expertise within the trustee board and my thanks go to them all for their commitment to the charity.

##### Recruitment and appointment of Trustees

New trustees are only appointed after successfully completing an application process which incorporates consideration of the skills, experience and expertise they might bring to the charity's operation and unanimous approval by the board.

##### Induction and training of Trustees

New trustees are given an induction to the work of the charity and are encouraged to do external training courses where these will facilitate the undertaking of their role. All trustees are given opportunities for training on charity matters.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

---

#### Objectives and activities

##### Aims and Objectives of the Charity

Following the lifting of the Covid Restrictions the Charity began to restart Goldies Sing and Smile Sessions across England and Wales. Its aims and objectives continue to be:

1. To provide regular singing sessions for older people and/or people with learning difficulties who may otherwise be lonely and isolated.
2. Where, possible, to provide transport for those whose physical capabilities would otherwise prevent them from attending the sessions, to ensure that those who are most at threat from becoming socially isolated can be included in the sessions.
3. For the sessions to be of the highest quality, enjoyable, structured, reliable and safe. To ensure we can maintain these standards the sessions are carefully monitored by the chief officer.
4. To enhance the well being of all who attend the sessions.
5. To continue to grow geographically to enable even more people to benefit from the sessions.
6. To follow the framework of good practices reflected in the Charity Commission's 'The Hallmarks of an Effective Charity'.

#### Achievements and performance

##### Charitable activities

By the end of September 2022, 94 sessions had been established across England and Wales and many more were in the pipeline. The on-line sessions developed during the Covid Lockdown have been continued.

##### Financial review

##### Principal funding sources

The founder leads and manages all major grants in England and Wales. He is assisted by the part-time fundraising assistant who concentrates on regional grants, potential Town Council grants and community based funding.

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

---

#### Financial review *(continued)*

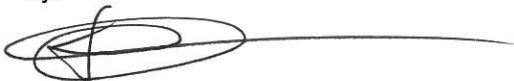
#### Financial supporters of Goldies in England during year end 30 September 2022

Abri Community Fund  
Arnold Clark Community Fund  
BANES Chairman Grant (via Quartet Community Foundation)  
Bristol Age UK  
Essex Community Foundation  
Keynsham Town Council  
McCarthy Stone Foundation  
Medlock Charitable Trust  
Moondance Foundation  
North Somerset Masons  
Oakdale Trust  
Postcode Community Trust  
Sir Jules Thorn Charitable Trust  
Sovereign Housing Association (via the Good Exchange)  
Sport England Together Fund (via Versus Arthritis)  
St Monica Trust (Jubilee parties and Bristol sessions)  
Swindon Borough Council  
The Co-Operative Local Community Fund  
The Edward Gostling Foundation  
The Fineman Trust  
The Goldies Charity Shop (Trading Account)  
The Julia & Hans Rausing Trust  
The National Lottery England Community Fund - Awards for All England  
The Norie Trust  
The Paul & Nick Harvey Fund  
The Society of Merchant Venturers  
Uttoxeter Town Council  
Wessex Water Services Ltd

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 June 2023 and signed on behalf of the board of trustees by:



J Crick (Chairman)  
Trustee

# Golden-Oldies

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Golden-Oldies

Year ended 30 September 2022

---

I report to the trustees on my examination of the financial statements of Golden-Oldies ('the charity') for the year ended 30 September 2022.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michele Bishop  
Independent Examiner

9 Sadler Street  
Wells  
Somerset  
BA5 2RR

23 June 2023

---

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 30 September 2022**

		2022	2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Voluntary income	5	218,857	5,000	223,857	205,087
Charitable activities	6	61,522	–	61,522	38,761
Investment income	7	20	–	20	7
<b>Total income</b>		<u>280,399</u>	<u>5,000</u>	<u>285,399</u>	<u>243,855</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	216	–	216	216
Expenditure on charitable activities	9,10	263,323	7,517	270,840	280,782
Other expenditure	12	285	–	285	64
<b>Total expenditure</b>		<u>263,824</u>	<u>7,517</u>	<u>271,341</u>	<u>281,062</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>16,575</u>	<u>(2,517)</u>	<u>14,058</u>	<u>(37,207)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		80,453	22,799	103,252	140,459
<b>Total funds carried forward</b>		<u>97,028</u>	<u>20,282</u>	<u>117,310</u>	<u>103,252</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 21 form part of these financial statements.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**30 September 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	17	17,415	9,778
Investments	18	1	1
		<u>17,416</u>	<u>9,779</u>
<b>Current assets</b>			
Debtors	19	29,331	44,505
Cash at bank and in hand		81,067	58,117
		<u>110,398</u>	<u>102,622</u>
<b>Creditors: amounts falling due within one year</b>	<b>20</b>	<u>10,504</u>	<u>9,149</u>
<b>Net current assets</b>		<u>99,894</u>	<u>93,473</u>
<b>Total assets less current liabilities</b>		<u>117,310</u>	<u>103,252</u>
<b>Net assets</b>		<u>117,310</u>	<u>103,252</u>
<b>Funds of the charity</b>			
Restricted funds		20,282	22,799
Unrestricted funds		97,028	80,453
<b>Total charity funds</b>	<b>21</b>	<u>117,310</u>	<u>103,252</u>

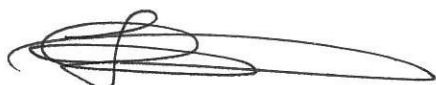
For the year ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 23 June 2023, and are signed on behalf of the board by:



J Crick (Chairman)  
Trustee

The notes on pages 11 to 21 form part of these financial statements.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 September 2022

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 7 Fourth Avenue, Midsomer Norton, Radstock, BA3 4XE, England.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the founder and trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the founder and trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of the two sub-classes: restricted income funds or endowment funds.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

---

#### 3. Accounting policies *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 September 2022**

---

**3. Accounting policies** *(continued)*

**Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -    20% reducing balance

**Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2022

---

#### 3. Accounting policies *(continued)*

##### **Investments in joint ventures *(continued)***

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee and has not share capital. Every member promises, if the Charity is wound up while he, she or it remains a member or within 12 months afterwards, to pay up to £1 towards the cost of the dissolution and the liabilities incurred by the Charity while the contributor was a member.

#### 5. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Grants and donations	218,857	5,000	223,857

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Grants and donations	184,647	20,440	205,087

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sale of goods/services as part of direct charitable activities	43,207	43,207	37,500	37,500
Goldies sessions income	18,315	18,315	1,261	1,261
	<u>61,522</u>	<u>61,522</u>	<u>38,761</u>	<u>38,761</u>

---

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Deposit account interest	20	20	7	7

#### 8. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Costs of generating voluntary income	216	216	216	216

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2022 £</b>
Expenditure to further the charitable aims and objectives	32,995	3,024	36,019
Support costs	230,328	4,493	234,821
	<u>263,323</u>	<u>7,517</u>	<u>270,840</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Expenditure to further the charitable aims and objectives	11,035	–	11,035
Support costs	269,157	590	269,747
	<u>280,192</u>	<u>590</u>	<u>280,782</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Expenditure to further the charitable aims and objectives	36,019	224,935	260,954	270,597
Governance costs	–	9,886	9,886	10,185
	<u>36,019</u>	<u>234,821</u>	<u>270,840</u>	<u>280,782</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

#### 11. Analysis of support costs

	Support costs £	Total 2022 £	Total 2021 £
Staff costs	66,901	66,901	60,376
Premises	11,279	11,279	9,806
Communications and IT	1,249	1,249	918
General office	2,960	2,960	2,979
Human resources	87,047	87,047	98,037
Governance costs	9,886	9,886	10,185
Sundries	1,831	1,831	1,343
Secretarial and admin charges	27,245	27,245	39,458
Motor expenses	5,188	5,188	8,428
Depreciation	4,354	4,354	2,445
Advertising materials and promotions	16,881	16,881	35,772
	<u>234,821</u>	<u>234,821</u>	<u>269,747</u>

#### 12. Other expenditure

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank charges	<u>285</u>	<u>285</u>	<u>64</u>	<u>64</u>

#### 13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>4,354</u>	<u>2,445</u>

#### 14. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	500
Other financial services	<u>3,389</u>	<u>3,218</u>
	<u>3,889</u>	<u>3,718</u>

#### 15. Staff costs

The staff costs are made up of 4 employed staff £66,901 (2021 - £60,376) and 30 freelance session takers (including Goldies Cymru) £18,843 (2021 - £3,165).

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2022

---

#### 15. Staff costs *(continued)*

The average head count of employees during the year was 4 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022</b>	2021
	<b>No.</b>	No.
Finance officer	1	1
Fundraising	1	1
Shop management	2	2
	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 16. Trustee remuneration and expenses

No trustees' were remunerated for services as a trustee, or received other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

During the year the chair of trustees received £519 (2021 £66) for reimbursed travelling expenses. No payments were made to any other trustees.

#### 17. Tangible fixed assets

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
At 1 October 2021	32,455
Additions	11,991
<b>At 30 September 2022</b>	<u>44,446</u>
<b>Depreciation</b>	
At 1 October 2021	22,677
Charge for the year	4,354
<b>At 30 September 2022</b>	<u>27,031</u>
<b>Carrying amount</b>	
<b>At 30 September 2022</b>	<u>17,415</u>
At 30 September 2021	<u>9,778</u>

---

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 September 2022**

---

**18. Investments**

	<b>Shares in group undertakings £</b>
<b>Cost or valuation</b>	
At 1 October 2021 and 30 September 2022	1
<b>Impairment</b>	
At 1 October 2021 and 30 September 2022	—
<b>Carrying amount</b>	
At 30 September 2022	1
At 30 September 2021	1

All investments shown above are held at valuation.

**19. Debtors**

	<b>2022</b>	2021
	<b>£</b>	£
Trade debtors	170	5,770
Amounts owed by group undertakings	27,901	34,901
Prepayments and accrued income	1,260	3,834
	<u>29,331</u>	<u>44,505</u>

**20. Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	£
Trade creditors	6,967	5,081
Accruals and deferred income	3,068	3,150
Social security and other taxes	469	918
	<u>10,504</u>	<u>9,149</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 October 2021 £	Income £	Expenditure £	Transfers £	At 30 September 2022 £
General funds	80,453	280,399	(263,824)	–	97,028

	At 1 October 2020 £	Income £	Expenditure £	Transfers £	At 30 September 2021 £
General funds	137,436	223,415	(280,472)	74	80,453

##### Restricted funds

	At 1 October 2021 £	Income £	Expenditure £	Transfers £	At 30 September 2022 £
The Wolfson Foundation Lottery grant - People and Places (Go Cymru)	20,440	5,000	(7,517)	–	17,923
	2,359	–	–	–	2,359
	22,799	5,000	(7,517)	–	20,282

	At 1 October 2020 £	Income £	Expenditure £	Transfers £	At 30 September 2021 £
The Wolfson Foundation Lottery grant - People and Places (Go Cymru)	–	20,440	–	–	20,440
	3,023	–	(590)	(74)	2,359
	3,023	20,440	(590)	(74)	22,799

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 September 2022**

---

**22. Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	5,935	11,480	17,415
Investments	1	–	1
Current assets	101,596	8,802	110,398
Creditors less than 1 year	(10,504)	–	(10,504)
<b>Net assets</b>	<u>97,028</u>	<u>20,282</u>	<u>117,310</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	7,419	2,359	9,778
Investments	1	–	1
Current assets	82,182	20,440	102,622
Creditors less than 1 year	(9,149)	–	(9,149)
<b>Net assets</b>	<u>80,453</u>	<u>22,799</u>	<u>103,252</u>

**23. Related parties**

During the year the charity had the following related party transactions:

**Trustees**

There were no related party transactions with trustees during the year (2021 - £nil).

**Chief Officer**

Chief officer fees of £16,400 (2021 - £13,000) were paid together with reimbursed expenses. Additional hours are paid and funded from grants from various regional sources - this includes management of ALL Wales/Goldies Cymru - The chief officer received £2,800 (2021 - £3,000) to manage the People & Places Big Lottery Wales project in Mid and West Wales. He also received a total of £17,500 (2021 - £29,380) (including expenses) for additional hours managing other projects, sessions and development programmes. All payments were at arms length.

**Subsidiary**

During the year the charity maintained an inter-company loan account with its subsidiary Goldies Trading (UK) Limited. The balance owed to the charity at the balance sheet date was £27,901 (2021 - £34,901). The loan is interest free and has no fixed repayment date.

**Grenville Music Limited**

Grenville Music Limited is a company owned by the chief officer Grenville Jones. During the year the company invoices the charity for photocopying, postage, secretarial support and advertising. The charity invoices Grenville Music Limited for the telephone line usage and cleaning. These are arms length transactions to reimburse costs incurred in joint use of the offices.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 30 September 2022**

---

The following pages do not form part of the financial statements.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2022

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Voluntary income</b>		
Grants and donations	223,857	205,087
<b>Charitable activities</b>		
Sale of goods/services as part of direct charitable activities	43,207	37,500
Goldies sessions income	18,315	1,261
	<u>61,522</u>	<u>38,761</u>
<b>Investment income</b>		
Deposit account interest	20	7
<b>Total income</b>	<u>285,399</u>	<u>243,855</u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Other office costs	216	216
<b>Expenditure on charitable activities</b>		
Purchases	3,689	6,988
Wages and salaries	85,744	63,541
Rent	12,171	6,825
Rates and water	563	563
Light and heat	2,928	1,827
Insurance	536	766
Motor vehicle expenses	9,072	9,135
Other motor/travel costs	4,684	–
Legal and professional fees	37,131	49,643
Telephone	1,249	918
Other office costs	2,960	2,979
Depreciation	4,354	2,445
Advertising	16,881	35,772
Sundries and DBS check	1,831	1,343
Project managers and chief officer fees	87,047	98,037
	<u>270,840</u>	<u>280,782</u>
<b>Other expenditure</b>		
Bank charges	285	64
<b>Total expenditure</b>	<u>271,341</u>	<u>281,062</u>
<b>Net income/(expenditure)</b>	<u>14,058</u>	<u>(37,207)</u>

# Golden-Oldies

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2022

---

	2022	2021
	£	£
<b>Costs of raising donations and legacies</b>		
<b>Costs of generating voluntary income</b>		
Sundries	216	216
	<u>216</u>	<u>216</u>
<b>Costs of raising donations and legacies</b>	<u>216</u>	<u>216</u>
<b>Expenditure on charitable activities</b>		
<b>Expenditure to further the charitable aims and objectives</b>		
<b><i>Activities undertaken directly</i></b>		
Music, event related and training costs	3,689	6,988
Session leaders	18,843	3,165
Room hire	4,919	175
Goldies travel	3,884	707
Session leaders travel	4,684	—
	<u>36,019</u>	<u>11,035</u>
<b><i>Support costs</i></b>		
Wages	66,901	60,376
Office rental	7,252	6,650
Rates and water	563	563
Light and heat	2,928	1,827
Insurance	536	766
Motor vehicle expenses	5,188	8,428
Secretarial and admin charges	27,245	39,458
Telephone	1,249	918
Postage and Stationery	2,960	2,979
Depreciation	4,354	2,445
Advertising and promotions	16,881	35,772
Sundries	1,831	1,343
Project managers and chief officer fees	87,047	98,037
	<u>224,935</u>	<u>259,562</u>
<b>Governance costs</b>		
Accountancy	3,889	3,717
Professional fees	5,997	6,468
	<u>9,886</u>	<u>10,185</u>
<b>Expenditure on charitable activities</b>	<u>270,840</u>	<u>280,782</u>

---

**GOLDEN-OLDIES**

England & Wales - Charity number 1121600

---

# Accounts

---

Report of the Trustees and Unaudited Financial Statements  
For The Year Ended 30 September 2021  
for

# GOLDEN-OLDIES



At the end of this Financial Year we were able to-restart 'Goldies' sessions in England. Above (left) the group who look forward to their session in Warminster and (right) the popular Bollywood session was able to start at the Havering Asian Social Welfare Association in East London.

**REGISTERED COMPANY NUMBER: 6369123 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1121600**

[www.golden-oldies.org.uk](http://www.golden-oldies.org.uk)

COMPANY REGISTRATION NUMBER: 06369123

CHARITY REGISTRATION NUMBER: 1121600

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2021**

**BISHOP JONES**  
Chartered accountants  
Mill Street Business Centre  
55a High Street  
Wells  
Somerset  
BA5 2AE

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 30 September 2021**

---

	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 8</b>
Independent examiner's report to the trustees	<b>9</b>
Statement of financial activities (including income and expenditure account)	<b>10</b>
Statement of financial position	<b>11 to 12</b>
Notes to the financial statements	<b>13 to 23</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>25 to 26</b>
Notes to the detailed statement of financial activities	<b>27 to 28</b>

---

# Golden-Oldies

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2021

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2021.

## Chairman's report

### Year ended 30 September 2021

Although we had hoped to restart our Goldies Sing & Smile sessions during the year the Covid restrictions in place prevented us doing so. Whilst we were able to begin to restart sessions in England from mid-September 2021 in Wales the Welsh Government's restrictions still do not permit sessions to restart as yet.

Our online Goldies Live sessions run by Rachel Parry and Cheryl Davies that we launched in June 2020 have continued to attract more participants and we plan to continue these for some months whilst we relaunch our Goldies Sing & Smile sessions across England and Wales. I thank Rachel and Cheryl for their work and the enthusiasm they bring to the Goldies Live sessions.

During the year Grenville and Emma have been involved in many funding applications to support, the funding for the Goldies Live online sessions, the funding to restart the Goldies Sing & Smile sessions and for new equipment. This funding is the lifeblood of the Charity and I thank them both for their dedication and commitment to this.

A lot of time has been spent on making preparations to restart the Goldies Sing & Smile sessions, arranging suitable venues and recruiting session leaders and preparing publicity for the respective communities.

Our Charity Shop in Keynsham run by Golden Oldies subsidiary company Goldies Trading (UK) Limited has also been subject to Covid restriction closures but has been reopened from April 2021 onwards. We were supported during the lockdown by the various Government Covid support schemes which together with rent concessions from our Landlord have enabled us to retain the shop and reopen after the Lockdowns.

We look forward to taking the Charity forward in the coming year and bringing our Sing and Smile sessions to communities across England and Wales and then looking to expand into Scotland. That being said I am minded that as a nation we are not out of the grip of Covid pandemic and we must retain the flexibility to cope with any changing situation.

I would like to thank Grenville for his drive and enthusiasm to take the Charity forward, our Board of Trustees for their ongoing support, and our support staff Emma, Rachel, Cheryl, Russell and Andrew and our Shop Managers Abby and Allyson together with our shop volunteers and Session Leaders for their continued commitment and support.

**John Crick**

Chairman of Golden-Oldies Charitable Trust

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

---

#### Chief Officer's Report for the Year Ending 30 September 2021

A year in which there were no Goldies sessions because of Covid and where we did our best to maintain contact with our Session Leaders across England and Wales to maintain their enthusiasm for our Charity and ensure them all of our commitment to continue the work of "Goldies," as and when Government Restrictions permitted.

It was the introduction of our [www.goldieslive.com](http://www.goldieslive.com) sessions via the internet that, without question, underlined the fact that our Charity was able to adapt to the circumstances of the Times. We could not reach out to people through our sessions in community rooms, Church halls and Libraries but we could reach them through the internet - both on YouTube and Facebook - and by doing so, bring our Songs&Smiles into their homes..., Sofa Singing was here, and it was the Golden-Oldies Charity that led the way.

I want to record my personal thanks to both Rachel Parry and Cheryl Davies as it was their initiative that brought about the introduction of GoldiesLive. From the original one session per week we grew to the point where there were two sessions, with Rachel on a Tuesday and Cheryl on a Thursday, and by adding onscreen words our sofa singers were able to sing along 'karaoke' style! This required technical skills that we did not have in-house and I therefore recruited an IT expert who undertook that part of the project. In the Autumn we added a monthly session in the Welsh language, delivered by Sian Francis, and also added chair-based exercises and Bollywood dance into the Tuesday and Thursday sessions.

The GoldiesLive broadcasts were supported by a number of organisations and partners across both England and Wales, thus reaching out to a greater number of older people who had no prior knowledge of the work of our Charity.

Funding for GoldiesLive came from a number of sources as philanthropic Trusts recognised that our small Charity was adjusting to the Covid World and making positive decisions to still reach out. Not only to those who attended the daytime sessions (prior to Covid) but for many more who lived across the UK.

As reported last year, a film crew from the Postcode Community Trust attended a vibrant Goldies session just prior to Lockdown. The short video from this event then featured regularly during the commercial break of ITV's Emmerdale and the screening of this film continued throughout 2020, We were informed by the Postcode Community Trust that it had been screened over 500 times and been viewed by many millions of ITV viewers.

Through contacts in South Wales originated by GoldiesLive and Rachel and Cheryl, we also introduced a number of Zoom sessions engaging with older people, those suffering with Dementia and linking with other professional organisations.

As we look ahead to the new year starting October 2021 we are planning to re-introduce a limited number of daytime sessions across England, although Welsh Government restrictions mean that we cannot yet even consider starting back Goldies Cymru daytime sessions in Wales. All we can do is be

# Golden-Oldies

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

---

prepared for the day when we can start to building to the point where we were running over 200 regular Goldies sessions.

GoldiesLive.com will continue to (at least) the Spring of 2022 as I see the considerable value of our Charity reaching out in two ways with the return of daytime sessions, and complemented by the GoldiesLive broadcasts.

Due to Covid, our ongoing Primary Schools project had to be cancelled and, looking ahead, it is my hope that in the next six months circumstances may allow us to look again at how we engage our older people and Primary School children across England and Wales.

Finally, one new development will be the introduction of song words on screen in selected sessions and we are extremely grateful to the Wolfson Foundation and the Edward Gostling Foundation for making this possible.

As always, we plan ahead with enthusiasm and hope.

**Grenville Jones D.Litt**

Founder and chief officer

[www.golden-oldies.org.uk](http://www.golden-oldies.org.uk)

[www.goldieslive.com](http://www.goldieslive.com)

[www.goldiescymru.org.uk](http://www.goldiescymru.org.uk)

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

---

#### Reference and administrative details

Registered charity name	Golden-Oldies
Charity registration number	1121600
Company registration number	06369123
Principal office and registered office	Unit 7 Fourth Avenue Midsomer Norton Radstock BA3 4XE England

#### The trustees

M T Richardson  
Dr A Stathi  
S M Crick  
Mrs C Gregory  
Dr R Bullock  
J Crick (Chairman)  
Mr A Humphreys  
Mr J J Franklin  
H Wann

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (FRS 102) and the Charities Act 2011.

Company secretary	M T Richardson
Independent examiner	Michele Bishop Mill Street Business Centre 55a High Street Wells Somerset BA5 2AE

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

---

#### Structure, governance and management

##### Governing Document

The charity is controlled by its governing document, a deed of trust, and constitute a limited company, limited by guarantee, as defined by the Companies Act 2006 relating to small companies.

##### Management Organisation

Currently the trustees are directors of the company and also directors of the charity for the purposes of the Companies Act.

Our Patron is Sir Cliff Richard, OBE (March 2011).

The Golden-Oldies operates as a company Limited by guarantee under the terms of a memorandum of association signed and dated on 4th September 2007, amended 31 July 2019, amended 19 November 2019 and amended 27 May 2020. The memorandum sets out the objectives of the trust, its beneficiaries and the powers accorded to the board of trustees who are also directors of the charity for the purposes of the Companies Act.

The charity is administered by a management committee of the trustees and the chief officer who is the originator and founder of Golden-Oldies.

Our trustees now number nine and includes Helen Wann, an experienced PA, who acts as volunteer secretary to the trustees. We are fortunate to have a wealth of skill and expertise within the trustee board and my thanks go to them all for their commitment to the charity.

##### Recruitment and appointment of Trustees

New trustees are only appointed after successfully completing an application process which incorporates consideration of the skills, experience and expertise they might bring to the charity's operation and unanimous approval by the board.

##### Induction and training of Trustees

New trustees are given an induction to the work of the charity and are encouraged to do external training courses where these will facilitate the undertaking of their role. All trustees are given opportunities for training on charity matters.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

---

#### Objectives and activities

##### Aims and Objectives of the Charity

While the charity has had to make some difficult decisions over the last 12 months, its aims remain the same. These are:

1. To provide regular singing sessions for older people and/or people with learning difficulties who may otherwise be lonely and isolated.
2. Where, possible, to provide transport for those whose physical capabilities would otherwise prevent them from attending the sessions, to ensure that those who are most at threat from becoming socially isolated can be included in the sessions.
3. For the sessions to be of the highest quality, enjoyable, structured, reliable and safe. To ensure we can maintain these standards the sessions are carefully monitored by the chief officer.
4. To enhance the well being of all who attend the sessions.
5. To continue to grow geographically to enable even more people to benefit from the sessions.
6. To follow the framework of good practices reflected in the Charity Commission's 'The Hallmarks of an Effective Charity'.

#### Achievements and performance

##### Charitable activities

During this financial year, across England and South Wales, over 198 "Goldies" daytime sessions and special events were organised and delivered, directly connecting with over 3,000 people and their families until March 2020, when all sessions were cancelled due to the COVID 19 restrictions.

In order to stay connected with our Goldies members the charity developed "on-line" sessions that now run twice a week. We are aware they will not be accessible by all our Goldies members and our aim is to restart all our former sessions as soon as the COVID 19 restrictions are lifted to permit this.

#### Financial review

##### Principal funding sources

The founder leads and manages all major grants in England and Wales. This includes the Big Lottery Wales People and Places grant, which ended in February 2020. He is assisted by the part-time fundraising assistant who concentrates on regional grants, potential Town Council grants and community based funding.

# Golden-Oldies

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

---

Financial review *(continued)*

Financial supporters of Goldies in England during year end 30 September 2021

Arnold Clark Community Fund  
Barchester Healthcare Foundation  
Bath & North East Somerset Council  
Burgess Salmon Charitable Trust  
Calne Town Council  
Corsham Town Council  
Derbyshire Dales CVS  
Doncaster Metropolitan Borough Council  
Essex Community Foundation  
Fowler Smith & Jones Trust  
Garfield Weston Foundation  
John Coates Charitable Trust  
John James Bristol Foundation  
Keynsham Town Council  
Lions Club of Portishead  
Medlock Charitable Trust  
Nailsea Town Council  
Nicholas Pearson Associates  
Somerset Community Foundation  
South Gloucestershire Council  
Sovereign Housing Association Ltd.  
The Childwick Trust  
The Co-Operative Local Community Fund  
The Concertina Charitable Trust  
The Craven Trust  
The David Gibbons Foundation  
The David Solomons Charitable Trust  
The D'Oyly Carte Charitable Trust  
The Goldies Charity Shop (Trading Account)  
The Mercers' Company  
The Leonard Laity Stoate Charitable Trust  
The Lord Mayor's Appeal, Bradford  
The National Lottery England Community Fund - In Tune with Isolation  
Virgin Media O2 Together Fund  
Waitrose, Clifton, Bristol  
Wessex Water Services Ltd.  
Westbury Town Council

## Golden-Oldies

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

---

### Financial review *(continued)*

#### Financial supporters of Goldies Cymru during year end 30 September 2021

Cardiff & Vale Health Charity Third Sector Grant Scheme (administered by Glamorgan Voluntary Services GVS) Moondance Foundation  
Pembrokeshire Association  
Postcode Community Trust  
The National Lottery Community Fund - People & Places  
The Utley Foundation - The Paul & Nick Harvey Fund  
Wales Organic Café  
Third Sector Preventative Interventions Fund (administered by Glamorgan Voluntary Services GVS)

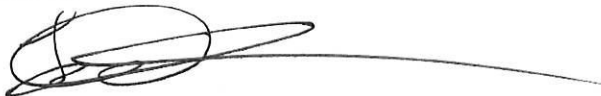
#### Financial supporters of Goldies Online Project during year end 30 September 2021

Astor Foundation  
Doncaster Metropolitan Borough Council  
Charities Aid Foundation Resilience Fund  
Derbyshire Dales CVS  
Essex Community Foundation  
Glamorgan Voluntary Services  
Moondance Foundation  
Swindon Borough Council  
The Edward Gostling Foundation  
The Julia & Hans Rausing Trust  
Somerset Community Foundation  
Warburtons

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25 January 2022 and signed on behalf of the board of trustees by:



J Crick (Chairman)  
Trustee

# Golden-Oldies

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Golden-Oldies

Year ended 30 September 2021

---

I report to the trustees on my examination of the financial statements of Golden-Oldies ('the charity') for the year ended 30 September 2021.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michele Bishop  
Independent Examiner

Mill Street Business Centre  
55a High Street  
Wells  
Somerset  
BA5 2AE

25 January 2022

---

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year ended 30 September 2021**

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Voluntary income	5	184,647	20,440	205,087	284,380
Charitable activities	6	38,761	–	38,761	64,679
Other trading activities	7	–	–	–	803
Investment income	8	7	–	7	116
<b>Total income</b>		<u>223,415</u>	<u>20,440</u>	<u>243,855</u>	<u>349,978</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	216	–	216	216
Costs of other trading activities	10	–	–	–	2,925
Expenditure on charitable activities	11,12	280,192	590	280,782	328,393
Other expenditure	14	64	–	64	64
<b>Total expenditure</b>		<u>280,472</u>	<u>590</u>	<u>281,062</u>	<u>331,598</u>
<b>Net (expenditure)/income</b>		<u>(57,057)</u>	<u>19,850</u>	<u>(37,207)</u>	<u>18,380</u>
Transfers between funds		74	(74)	–	–
<b>Net movement in funds</b>		<u>(56,983)</u>	<u>19,776</u>	<u>(37,207)</u>	<u>18,380</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		137,436	3,023	140,459	122,079
<b>Total funds carried forward</b>		<u>80,453</u>	<u>22,799</u>	<u>103,252</u>	<u>140,459</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 23 form part of these financial statements.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**30 September 2021**

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	19		9,778	10,334
Investments	20		<u>1</u>	<u>1</u>
			9,779	10,335
<b>Current assets</b>				
Debtors	21	44,505		57,708
Cash at bank and in hand		<u>58,117</u>		<u>78,971</u>
		102,622		136,679
<b>Creditors: amounts falling due within one year</b>	22	<u>9,149</u>		<u>6,555</u>
<b>Net current assets</b>			93,473	130,124
<b>Total assets less current liabilities</b>			<u>103,252</u>	<u>140,459</u>
<b>Net assets</b>			<u>103,252</u>	<u>140,459</u>
<b>Funds of the charity</b>				
Restricted funds			22,799	3,023
Unrestricted funds			<u>80,453</u>	<u>137,436</u>
<b>Total charity funds</b>	23		<u>103,252</u>	<u>140,459</u>

For the year ending 30 September 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 13 to 23 form part of these financial statements.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Statement of Financial Position** *(continued)*

**30 September 2021**

---

These financial statements were approved by the board of trustees and authorised for issue on 25 January 2022, and are signed on behalf of the board by:



J Crick (Chairman)  
Trustee

---

The notes on pages 13 to 23 form part of these financial statements.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 September 2021

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 7 Fourth Avenue, Midsomer Norton, Radstock, BA3 4XE, England.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the founder and trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the founder and trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of the two sub-classes: restricted income funds or endowment funds.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

---

#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -     20% reducing balance

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

---

#### 3. Accounting policies *(continued)*

##### Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee and has not share capital. Every member promises, if the Charity is wound up while he, she or it remains a member or within 12 months afterwards, to pay up to £1 towards the cost of the dissolution and the liabilities incurred by the Charity while the contributor was a member.

#### 5. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Grants and donations	<u>184,647</u>	<u>20,440</u>	<u>205,087</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Grants and donations	<u>262,103</u>	<u>22,277</u>	<u>284,380</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sale of goods/services as part of direct charitable activities	37,500	37,500	36,001	36,001
Goldies sessions income	<u>1,261</u>	<u>1,261</u>	<u>28,678</u>	<u>28,678</u>
	<u>38,761</u>	<u>38,761</u>	<u>64,679</u>	<u>64,679</u>

---

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	<u>—</u>	<u>—</u>	<u>803</u>	<u>803</u>

#### 8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Deposit account interest	<u>7</u>	<u>7</u>	<u>116</u>	<u>116</u>

#### 9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of generating voluntary income	<u>216</u>	<u>216</u>	<u>216</u>	<u>216</u>

#### 10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising expenditure	<u>—</u>	<u>—</u>	<u>2,925</u>	<u>2,925</u>

#### 11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Expenditure to further the charitable aims and objectives	11,035	—	11,035
Support costs	<u>269,157</u>	<u>590</u>	<u>269,747</u>
	<u>280,192</u>	<u>590</u>	<u>280,782</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Expenditure to further the charitable aims and objectives	46,794	11,282	58,076
Support costs	<u>243,416</u>	<u>26,901</u>	<u>270,317</u>
	<u>290,210</u>	<u>38,183</u>	<u>328,393</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

#### 12. Expenditure on charitable activities by activity type

	Activities undertaken		Total funds 2021 £	Total fund 2020 £
	directly £	Support costs £		
Expenditure to further the charitable aims and objectives	11,035	259,562	270,597	316,339
Governance costs	–	10,185	10,185	12,054
	<u>11,035</u>	<u>269,747</u>	<u>280,782</u>	<u>328,393</u>

#### 13. Analysis of support costs

	Support costs £	Total 2021 £	Total 2020 £
Staff costs	60,376	60,376	55,057
Premises	9,806	9,806	10,276
Communications and IT	918	918	1,815
General office	2,979	2,979	5,835
Human resources	98,037	98,037	112,130
Governance costs	10,185	10,185	12,054
Sundries	1,343	1,343	1,706
Secretarial and admin charges	39,458	39,458	32,386
Motor expenses	8,428	8,428	8,180
Depreciation	2,445	2,445	2,584
Advertising materials and promotions	35,772	35,772	28,294
	<u>269,747</u>	<u>269,747</u>	<u>270,317</u>

#### 14. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank charges	64	64	64	64

#### 15. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>2,445</u>	<u>2,584</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

---

#### 16. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	500
Other financial services	3,218	3,148
	<u>3,718</u>	<u>3,648</u>

#### 17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	<u>63,541</u>	<u>84,622</u>

The staff costs are made up of 4 employed staff £60,376 (2020 - £55,057) and 51 freelance session takers (including Goldies Cymru) £3,165 (2020 - £29,565).

The average head count of employees during the year was 4 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Finance officer	1	1
Fundraising	1	1
Shop management	2	2
	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 18. Trustee remuneration and expenses

No trustees' were remunerated for services as a trustee, or received other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

During the year the chair of trustees received £66 (2020 £318) for reimbursed travelling expenses. No payments were made to any other trustees.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 September 2021**

**19. Tangible fixed assets**

	Fixtures and fittings £
<b>Cost</b>	
At 1 October 2020	30,566
Additions	<u>1,889</u>
<b>At 30 September 2021</b>	<u>32,455</u>
<b>Depreciation</b>	
At 1 October 2020	20,232
Charge for the year	<u>2,445</u>
<b>At 30 September 2021</b>	<u>22,677</u>
<b>Carrying amount</b>	
<b>At 30 September 2021</b>	<u>9,778</u>
At 30 September 2020	<u>10,334</u>

**20. Investments**

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 October 2020 and 30 September 2021	<u>1</u>
<b>Impairment</b>	
At 1 October 2020 and 30 September 2021	<u>-</u>
<b>Carrying amount</b>	
<b>At 30 September 2021</b>	<u>1</u>
At 30 September 2020	<u>1</u>

All investments shown above are held at valuation.

**21. Debtors**

	2021 £	2020 £
Trade debtors	5,770	12,307
Amounts owed by group undertakings	34,901	44,901
Prepayments and accrued income	<u>3,834</u>	<u>500</u>
	<u>44,505</u>	<u>57,708</u>

## Golden-Oldies

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

22. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,081	2,578
Accruals and deferred income	3,150	3,267
Social security and other taxes	918	710
	<u>9,149</u>	<u>6,555</u>

23. Analysis of charitable funds

**Unrestricted funds**

	At 1 October 2020		Income £	Expenditure £	Transfers £	At 30 September 2021
General funds	0		223,415	(280,472)	74	80,453
	<u>137,436</u>		<u>223,415</u>	<u>(280,472)</u>	<u>74</u>	<u>80,453</u>

	At 1 October 2019		Income £	Expenditure £	Transfers £	At 30 September 2020
General funds	9		327,701	(293,415)	2,298	137,436
	<u>100,852</u>		<u>327,701</u>	<u>(293,415)</u>	<u>2,298</u>	<u>137,436</u>

**Restricted funds**

	At 1 October 2020		Income £	Expenditure £	Transfers £	At 30 September 2021
The Wolfson Foundation Lottery grant - People and Places (Go Cymru)	-		20,440	-	-	20,440
	3,023		-	(590)	(74)	2,359
	<u>3,023</u>		<u>20,440</u>	<u>(590)</u>	<u>(74)</u>	<u>22,799</u>

	At 1 October 2019		Income £	Expenditure £	Transfers £	At 30 September 2020
The Wolfson Foundation Lottery grant - People and Places (Go Cymru)	-		-	-	-	-
	21,227		22,277	(38,183)	(2,298)	3,023
	<u>21,227</u>		<u>22,277</u>	<u>(38,183)</u>	<u>(2,298)</u>	<u>3,023</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

#### 24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	7,419	2,359	9,778
Investments	1	–	1
Current assets	82,182	20,440	102,622
Creditors less than 1 year	(9,149)	–	(9,149)
<b>Net assets</b>	<u>80,453</u>	<u>22,799</u>	<u>103,252</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	7,384	2,950	10,334
Investments	1	–	1
Current assets	136,606	73	136,679
Creditors less than 1 year	(6,555)	–	(6,555)
<b>Net assets</b>	<u>137,436</u>	<u>3,023</u>	<u>140,459</u>

#### 25. Related parties

During the year the charity had the following related party transactions:

##### Trustees

There were no related party transactions with trustees during the year (2020 - £nil).

##### Chief Officer

Chief officer fees of £13,000 (2020 - £20,500) were paid together with reimbursed expenses. Additional hours are paid and funded from grants from various regional sources - this includes management of ALL Wales/Goldies Cymru - The chief officer received £3,000 (2020 - £3,200) to manage the People & Places Big Lottery Wales project in Mid and West Wales. He also received a total of £29,380 (2020 - £24,344) (including expenses) for additional hours managing other projects, sessions and development programmes. All payments were at arms length.

##### Subsidiary

During the year the charity maintained an inter-company loan account with its subsidiary Goldies Trading (UK) Limited. The balance owed to the charity at the balance sheet date was £34,901 (2020 - £44,901). The loan is interest free and has no fixed repayment date.

##### Grenville Music Limited

Grenville Music Limited is a company owned by the chief officer Grenville Jones. During the year the company invoices the charity for photocopying, postage, secretarial support and advertising. The charity invoices Grenville Music Limited for the telephone line usage and cleaning. These are arms length transactions to reimburse costs incurred in joint use of the offices.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 30 September 2021**

---

The following pages do not form part of the financial statements.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 30 September 2021**

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Voluntary income</b>		
Grants and donations	<u>205,087</u>	<u>284,380</u>
<b>Charitable activities</b>		
Sale of goods/services as part of direct charitable activities	37,500	36,001
Goldies sessions income	<u>1,261</u>	<u>28,678</u>
	<u>38,761</u>	<u>64,679</u>
<b>Other trading activities</b>		
Fundraising events	<u>—</u>	<u>803</u>
<b>Investment income</b>		
Deposit account interest	<u>7</u>	<u>116</u>
<b>Total income</b>	<u><u>243,855</u></u>	<u><u>349,978</u></u>

# Golden-Oldies

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2021

---

	2021	2020
	£	£
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Other office costs	<u>216</u>	<u>216</u>
<b>Costs of other trading activities</b>		
Rent	<u>—</u>	<u>2,925</u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	63,541	84,622
Rent	6,825	12,576
Rates and water	563	559
Light and heat	1,827	1,967
Insurance	766	1,000
Motor vehicle expenses	9,135	14,461
Other motor/travel costs	—	2,565
Legal and professional fees	49,643	44,440
Telephone	918	1,815
Other office costs	9,967	19,674
Depreciation	2,445	2,584
Advertising	35,772	28,294
Sundries and DBS check	1,343	1,706
Project managers and chief officer fees	<u>98,037</u>	<u>112,130</u>
	<u>280,782</u>	<u>328,393</u>
<b>Other expenditure</b>		
Bank charges	<u>64</u>	<u>64</u>
<b>Total expenditure</b>	<u>281,062</u>	<u>331,598</u>
<b>Net (expenditure)/income</b>	<u>(37,207)</u>	<u>18,380</u>

---

# Golden-Oldies

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2021

---

	2021 £	2020 £
Costs of raising donations and legacies		
Costs of generating voluntary income		
Sundries	<u>216</u>	<u>216</u>
	<u>          </u>	<u>          </u>
Costs of raising donations and legacies	<u>216</u>	<u>216</u>
	<u>          </u>	<u>          </u>
Costs of other trading activities		
Fundraising expenditure		
Fundraiser	<u>—</u>	<u>2,925</u>
	<u>          </u>	<u>          </u>
Costs of other trading activities	<u>—</u>	<u>2,925</u>
	<u>          </u>	<u>          </u>

---

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2021

---

	2021	2020
	£	£
<b>Expenditure on charitable activities</b>		
<b>Expenditure to further the charitable aims and objectives</b>		
<b><i>Activities undertaken directly</i></b>		
Session leaders	3,165	29,565
Room hire	175	5,826
Goldies travel	707	6,281
Session leaders travel	–	2,565
Sundries	6,988	13,839
	<u>11,035</u>	<u>58,076</u>
<b><i>Support costs</i></b>		
Wages	60,376	55,057
Office rental	6,650	6,750
Rates and water	563	559
Light and heat	1,827	1,967
Insurance	766	1,000
Motor vehicle expenses	8,428	8,180
Secretarial and admin charges	39,458	32,386
Telephone	918	1,815
Postage and Stationery	2,979	5,835
Depreciation of tangible and Profit/Loss of Disposal	2,445	2,584
Advertising and promotions	35,772	28,294
Sundries	1,343	1,706
Project managers and chief officer fees	98,037	112,130
	<u>259,562</u>	<u>258,263</u>
<b><i>Governance costs</i></b>		
Accountancy	3,717	3,648
Professional fees	6,468	8,406
	<u>10,185</u>	<u>12,054</u>
<b>Expenditure on charitable activities</b>	<u>280,782</u>	<u>328,393</u>

---

**GOLDEN-OLDIES**

England & Wales - Charity number 1121600

---

# Accounts

---

Report of the Trustees and Unaudited Financial Statements  
For The Year Ended 30 September 2020

for

# GOLDEN-OLDIES



When Coronavirus forced all 'Goldies' daytime sessions to stop, Rachel Parry (left) and Cheryl Davies led the initiative to introduce FUN singalongs online through weekly [www.goldieslive.com](http://www.goldieslive.com) sessions.

REGISTERED COMPANY NUMBER: 6369123 (England and Wales)

REGISTERED CHARITY NUMBER: 1121600

[www.golden-oldies.org.uk](http://www.golden-oldies.org.uk)

COMPANY REGISTRATION NUMBER: 06369123  
CHARITY REGISTRATION NUMBER: 1121600

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2020**

**BISHOP JONES**  
Chartered accountants  
Mill Street Business Centre  
55a High Street  
Wells  
Somerset  
BA5 2AE

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 30 September 2020**

---

	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 7</b>
Independent examiner's report to the trustees	<b>8</b>
Statement of financial activities (including income and expenditure account)	<b>9</b>
Statement of financial position	<b>10</b>
Notes to the financial statements	<b>11 to 22</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>24 to 25</b>
Notes to the detailed statement of financial activities	<b>26 to 27</b>

---

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2020.

#### Chairman's report

##### The GOLDEN\_OLDIES charity

This has certainly been a year of two distinct halves. From October 2019 until February 2020 the charity forged ahead with its expansion plans for additional sessions across England and Wales again spearheaded by Grenville in England and Rachel Parry in Wales. By mid- February our total regular sessions had passed the 200 figure with more potential sessions in the pipeline.

Sadly, in March the COVID-19 restrictions introduced that all our sessions were cancelled and have remained so to date. We fervently hope that as the vaccination rollout reduces transmission and cases of the virus reduce substantially that we can relaunch all our sessions around mid- 2021 and Grenville supported by Emma, Jody & Nikki have spent a lot of their time preparing in advance for the relaunch to minimise the start up time when the restrictions are lifted

In an effort to maintain contact with our Goldies community we introduced on-line sessions in June run by Rachel Parry and Cheryl Davies and these are becoming increasingly popular. We are aware that these on-line sessions will not be accessible for all our Goldies who may not have access to the technology and this is why we want to relaunch sessions as soon as possible to reconnect with them in particular.

Our charity shop in Keynsham run by Golden-Oldies subsidiary company Goldies Trading (UK) Ltd has also been affected by the COVID 19 regulations and as a "non-essential" shop has been subjected to lockdowns and reduced opening hours from March onwards.

In this most difficult year, I would like to thank Grenville for his continuing drive and enthusiasm, the trustees for their ongoing support, Rachel & Cheryl for their work with the on-line sessions, our session leaders, our office support staff, Emma, Jody, Nikki, Russell & Andrew and our shop staff Abby Allyson and our shop volunteers. Everyone has pulled together to enable us to emerge eventually from the COVID 19 crisis bigger and stronger than before.

#### John Crick

Chairman of Golden-Oldies Charitable Trust

#### Chief Officer's Report - For the Year Ending September 2020

October 2019 saw our charity developing its FUN Sing&Smile sessions across England and Wales. With the wonderful support of The Mercers' Company we were able to introduce new sessions in East London. One particular launch session took place at the Havering Asian Social Welfare Association with a packed room and a lively session led by Rob Cadman, from Essex Goldies in charge.

The new schools intergenerational Heritage Lottery project was launched based on the singing of nursery rhymes with commissioned arrangements available for schools across England and Wales to learn and sing with older visitors.

As we entered into 2020 we celebrated the fact that we had sessions at over 200 different locations. The Gloucester Old Spot pub in North Bristol was the venue for a session attended by over 100 of our 'Goldies' from across Bristol and South Wales. A film crew from the People's Postcode Lottery attended and the film taken that morning was then shown throughout the rest of 2020 at the start and break of the popular ITV soap 'Emmerdale'.

---

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

---

The day after this another popular event took place in South Wales with a Bollywood theme, another fantastic event for our Charity. I would like to recognise and thank the wonderful support that Goldies Cymru has received from the Moondance Foundation. Their ongoing grants has supported the development of sessions as well as underwriting employment and staff salaries.

#### **The Coronavirus then brought to a halt all Goldies daytime activities at the end of March.**

If the work of our charity was important prior to the enforced Lockdown, then loneliness and isolation suddenly became even more of a concern to Society at large.

At the suggestion of Rachel Parry and Cheryl Davies we then took Goldies into the homes of older people through utilising the internet. Initially starting with weekly sessions via Facebook and actively promoting through our session leaders to those people who were Self-Isolating and unable to attend their daytime session.

Rachel is our Goldies Cymru Programme Leader and Cheryl supports her particularly in the West Wales region.

[www.goldieslive.com](http://www.goldieslive.com) then took off! In June we extended the sessions to twice weekly with Rachel leading on Tuesdays and Cheryl on Thursdays. They pre-recorded sessions from their homes and we employed a Technician to help with the production of the sessions, adding song words on screen and making them accessible through YouTube as well as Facebook.

Supported by Emma Shearman we were successful in attracting funding support for our online delivery of Goldies. Far from being a small charity that had allowed the Coronavirus to stop our work, we were perceived by many funders to the fact that we had taken innovative and positive steps to continue brightening lonely lives - through sofa singing.

[www.goldieslive.com](http://www.goldieslive.com) was extensively promoted through social media and through Twitter. Many other age-related organisations actively told their membership and client base about our work and Local Authority partners advertised the sessions through their own individual websites. The media also showed great interest in our online sessions with both radio and television interviews. As we came to the end of our financial year the sessions were attracting even greater interest. It should be noted however that our schools programme also had to be postponed for obvious reasons. It will return in 2021.

Looking ahead, in September 2020 with Coronavirus figures increasing across the UK (and the world) the future looked bleak. We are committed to extending our outreach through GoldiesLive sessions into 2021 and have maintained close contacts throughout with our session leaders.

GoldiesLive.com will continue through 2021 and will be complimented by the relaunch of Goldies sessions as, and when, this can be achieved within Government guidelines.

A year we will never forget!

**Grenville Jones** D.Litt

Founder and chief officer

[www.golden-oldies.org.uk](http://www.golden-oldies.org.uk)

[www.goldieslive.com](http://www.goldieslive.com)

[www.goldiescymru.org.uk](http://www.goldiescymru.org.uk)

---

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

---

#### Reference and administrative details

Registered charity name	Golden-Oldies
Charity registration number	1121600
Company registration number	06369123
Principal office and registered office	Unit 7 Fourth Avenue Midsomer Norton Radstock BA3 4XE England

#### The trustees

M T Richardson  
Dr A Stathi  
S M Crick  
Mrs C Gregory  
Dr R Bullock  
J Crick (Chairman)  
Mr A Humphreys  
Mr J J Franklin  
H Wann (Appointed 25 June 2020)

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (FRS 102) and the Charities Act 2011.

Company secretary	M T Richardson
Independent examiner	Michele Bishop Mill Street Business Centre 55a High Street Wells Somerset BA5 2AE

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

---

#### Structure, governance and management

##### Governing Document

The charity is controlled by its governing document, a deed of trust, and constitute a limited company, limited by guarantee, as defined by the Companies Act 2006 relating to small companies.

##### Management Organisation

Currently the trustees are directors of the company and also directors of the charity for the purposes of the Companies Act.

Our Patron is Sir Cliff Richard, OBE (March 2011).

The Golden-Oldies operates as a company Limited by guarantee under the terms of a memorandum of association signed and dated on 4th September 2007, amended 31 July 2019, amended 19 November 2019 and amended 27 May 2020. The memorandum sets out the objectives of the trust, its beneficiaries and the powers accorded to the board of trustees who are also directors of the charity for the purposes of the Companies Act.

The charity is administered by a management committee of the trustees and the chief officer who is the originator and founder of Golden-Oldies.

Our trustees now number eight and includes Helen Wann, an experienced PA, who acts as volunteer secretary to the trustees. We are fortunate to have a wealth of skill and expertise within the trustee board and my thanks go to them all for their commitment to the charity.

##### Recruitment and appointment of Trustees

New trustees are only appointed after successfully completing an application process which incorporates consideration of the skills, experience and expertise they might bring to the charity's operation and unanimous approval by the board.

##### Induction and training of Trustees

New trustees are given an induction to the work of the charity and are encouraged to do external training courses where these will facilitate the undertaking of their role. All trustees are given opportunities for training on charity matters.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

---

#### Objectives and activities

##### Aims and Objectives of the Charity

While the charity has had to make some difficult decisions over the last 12 months, it aims remain the same. These are:

1. To provide regular singing sessions for older people and/or people with learning difficulties who may otherwise be lonely and isolated.
2. Where, possible, to provide transport for those whose physical capabilities would otherwise prevent them from attending the sessions, to ensure that those who are most at threat from becoming socially isolated can be included in the sessions.
3. For the sessions to be of the highest quality, enjoyable, structured, reliable and safe. To ensure we can maintain these standards the sessions are carefully monitored by the chief officer.
4. To enhance the well being of all who attend the sessions.
5. To continue to grow geographically to enable even more people to benefit from the sessions.
6. To follow the framework of good practices reflected in the Charity Commission's 'The Hallmarks of an Effective Charity'.

##### Achievements and performance

##### Charitable activities

During this financial year, across England and South Wales, over 198 "Goldies" daytime sessions and special events were organised and delivered, directly connecting with over 3,000 people and their families until March 2020, when all sessions were cancelled due to the COVID 19 restrictions.

In order to stay connected with our Goldies members the charity developed "on-line" sessions that now run twice a week. We are aware they will not be accessible by all our Goldies members and our aim is to restart all our former sessions as soon as the COVID 19 restrictions are lifted to permit this.

##### Financial review

##### Principal funding sources

The founder leads and manages all major grants in England and Wales. This includes the Big Lottery Wales People and Places grant, which ended in February 2020. He is assisted by the part-time fundraising assistant who concentrates on regional grants, potential Town Council grants and community based funding.

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

---

#### Financial review *(continued)*

#### Financial supporters of Goldies in England during year end 30 September 2020

Awards for All - National Lottery  
Bath Boules  
Battens Charitable Trust  
CAST - with funding from Paul Hamlyn Foundation and Comic Relief  
Chard Town Council  
Charles Hayward Foundation  
Co-Operative Community Fund  
D'Oyly Carte Charitable Trust  
Edgar Lawley Foundation  
Essex County Council  
Exeter City Council  
Garfield Weston Foundation  
Keynsham Town Council  
Medlock Charitable Trust  
Nailsea Town Council  
Rotary Club of Bristol  
Shire Publications  
Sir Jules Thorn Charitable Trust - Ann Rylands Small Donations  
Sir Robert McAlpine Foundation  
Somerset County Council  
Somerset Community Foundation  
South Gloucestershire Council  
Sovereign Housing Association  
Street Parish Council  
Swindon Borough Council  
Tesco PLC  
The Austin & Hope Pilkington Trust  
The Charles & Elsie Sykes Trust  
The Edward Gostling Foundation  
The Fairfield Charitable Trust  
The Julia and Hans Rausing Trust  
The Mercers' Company  
The Moondance Foundation  
The National Lottery Community Fund  
W G Edwards Charitable Foundation  
Waitrose Ltd. (Green Token Scheme)  
Warminster Lions Club  
Warburtons Community Grants  
Wessex Water Services Ltd.  
Westbury Town Council  
CelebrateNationalLottery25

# Golden-Oldies

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

---

#### Financial review *(continued)*

#### Financial supporters of Goldies Cymru during year end 30 September 2020

Awards for All - National Lottery  
Big Lottery Fund in Wales - People & Places  
Garfield Weston Foundation  
Glamorgan Voluntary Sector  
Heritage Lottery Fund - Wales  
The Moondance Foundation  
Pembrokeshire Association  
W G Edwards Charitable Foundation  
Wales Community Fund

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 10 February 2021 and signed on behalf of the board of trustees by:



J Crick (Chairman)  
Trustee

# Golden-Oldies

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Golden-Oldies *(continued)*

Year ended 30 September 2020

---

I report to the trustees on my examination of the financial statements of Golden-Oldies ('the charity') for the year ended 30 September 2020.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michele Bishop  
Independent Examiner

Mill Street Business Centre  
55a High Street  
Wells  
Somerset  
BA5 2AE

10 February 2021

---

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year ended 30 September 2020**

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Voluntary income	5	262,103	22,277	284,380	337,434
Charitable activities	6	64,679	–	64,679	74,733
Other trading activities	7	803	–	803	213
Investment income	8	116	–	116	101
<b>Total income</b>		<u>327,701</u>	<u>22,277</u>	<u>349,978</u>	<u>412,481</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	216	–	216	216
Costs of other trading activities	10	2,925	–	2,925	3,294
Expenditure on charitable activities	11,12	290,210	38,183	328,393	356,819
Other expenditure	14	64	–	64	64
<b>Total expenditure</b>		<u>293,415</u>	<u>38,183</u>	<u>331,598</u>	<u>360,393</u>
<b>Net income</b>		<u>34,286</u>	<u>(15,906)</u>	<u>18,380</u>	<u>52,088</u>
Transfers between funds		2,298	(2,298)	–	–
<b>Net movement in funds</b>		<u>36,584</u>	<u>(18,204)</u>	<u>18,380</u>	<u>52,088</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		100,852	21,227	122,079	69,991
<b>Total funds carried forward</b>		<u>137,436</u>	<u>3,023</u>	<u>140,459</u>	<u>122,079</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 22 form part of these financial statements.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Statement of Financial Position** *(continued)*  
**30 September 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	19	10,334	11,218
Investments	20	1	1
		<u>10,335</u>	<u>11,219</u>
<b>Current assets</b>			
Debtors	21	57,708	40,798
Cash at bank and in hand		78,971	84,469
		<u>136,679</u>	<u>125,267</u>
<b>Creditors: amounts falling due within one year</b>	22	6,555	14,407
<b>Net current assets</b>			<u>130,124</u>
<b>Total assets less current liabilities</b>			<u>140,459</u>
<b>Net assets</b>			<u>140,459</u>
<b>Funds of the charity</b>			
Restricted funds		3,023	21,227
Unrestricted funds		137,436	100,852
<b>Total charity funds</b>	23	<u>140,459</u>	<u>122,079</u>

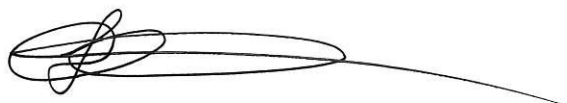
For the year ending 30 September 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 10 February 2021, and are signed on behalf of the board by:



J Crick (Chairman)  
Trustee

The notes on pages 11 to 22 form part of these financial statements.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 September 2020

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 7 Fourth Avenue, Midsomer Norton, Radstock, BA3 4XE, England.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the founder and trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the founder and trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of the two sub-classes: restricted income funds or endowment funds.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

---

#### 3. Accounting policies *(continued)*

##### **Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -     20% reducing balance

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

---

#### 3. Accounting policies *(continued)*

##### Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee and has not share capital. Every member promises, if the Charity is wound up while he, she or it remains a member or within 12 months afterwards, to pay up to £1 towards the cost of the dissolution and the liabilities incurred by the Charity while the contributor was a member.

#### 5. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Grants and donations	262,103	22,277	284,380
	<u>262,103</u>	<u>22,277</u>	<u>284,380</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Grants and donations	244,910	92,524	337,434
	<u>244,910</u>	<u>92,524</u>	<u>337,434</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Sale of goods/services as part of direct charitable activities	36,001	36,001	37,302	37,302
Goldies sessions income	28,678	28,678	37,431	37,431
	<u>64,679</u>	<u>64,679</u>	<u>74,733</u>	<u>74,733</u>

---

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

---

#### 7. Other trading activities

	Unrestricted Funds	<b>Total Funds 2020</b>	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Fundraising events	803	803	213	213

#### 8. Investment income

	Unrestricted Funds	<b>Total Funds 2020</b>	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Deposit account interest	116	116	101	101

#### 9. Costs of raising donations and legacies

	Unrestricted Funds	<b>Total Funds 2020</b>	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Costs of generating voluntary income	216	216	216	216

#### 10. Costs of other trading activities

	Unrestricted Funds	Restricted Funds	<b>Total Funds 2020</b>
	£	£	£
Fundraising expenditure	2,925	—	2,925

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Fundraising expenditure	2,616	678	3,294

---

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

#### 11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Expenditure to further the charitable aims and objectives	46,794	11,282	58,076
Support costs	243,416	26,901	270,317
	<u>290,210</u>	<u>38,183</u>	<u>328,393</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Expenditure to further the charitable aims and objectives	66,867	26,061	92,928
Support costs	200,003	63,888	263,891
	<u>266,870</u>	<u>89,949</u>	<u>356,819</u>

#### 12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Expenditure to further the charitable aims and objectives	58,076	258,263	316,339	339,890
Governance costs	–	12,054	12,054	16,929
	<u>58,076</u>	<u>270,317</u>	<u>328,393</u>	<u>356,819</u>

#### 13. Analysis of support costs

	Support costs £	Total 2020 £	Total 2019 £
Staff costs	55,057	55,057	55,431
Premises	10,276	10,276	10,345
Communications and IT	1,815	1,815	1,171
General office	5,835	5,835	10,471
Human resources	112,130	112,130	95,170
Governance costs	12,054	12,054	16,929
Sundries	1,706	1,706	2,985
Secretarial and admin charges	32,386	32,386	29,623
Motor expenses	8,180	8,180	9,907
Depreciation	2,584	2,584	2,804
Advertising materials and promotions	28,294	28,294	29,055
	<u>270,317</u>	<u>270,317</u>	<u>263,891</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

#### 14. Other expenditure

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank charges	64	64	64	64

#### 15. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	2,584	2,804

#### 16. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	500
Other financial services	3,148	3,990
	<u>3,648</u>	<u>4,490</u>

#### 17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	84,622	102,336

The staff costs are made up of 4 employed staff £55,057 (2019 - £55,431) and 68 freelance session takers (including Goldies Cymru) £29,565 (2019 - £46,905).

The average head count of employees during the year was 4 (2019: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Finance officer	1	1
Fundraising	1	1
Shop management	2	2
	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2020

---

#### 18. Trustee remuneration and expenses

No trustees' were remunerated for services as a trustee, or received other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

During the year the chair of trustees received £318 (2019 £nil) for reimbursed travelling expenses. No payments were made to any other trustees.

#### 19. Tangible fixed assets

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
At 1 October 2019	28,866
Additions	1,700
<b>At 30 September 2020</b>	<u>30,566</u>
<b>Depreciation</b>	
At 1 October 2019	17,648
Charge for the year	2,584
<b>At 30 September 2020</b>	<u>20,232</u>
<b>Carrying amount</b>	
<b>At 30 September 2020</b>	<u>10,334</u>
At 30 September 2019	<u>11,218</u>

#### 20. Investments

	<b>Shares in group undertakings</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 October 2019 and 30 September 2020	1
<b>Impairment</b>	
At 1 October 2019 and 30 September 2020	-
<b>Carrying amount</b>	
<b>At 30 September 2020</b>	<u>1</u>
At 30 September 2019	<u>1</u>

All investments shown above are held at valuation.

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

#### 21. Debtors

	2020	2019
	£	£
Trade debtors	12,307	169
Amounts owed by group undertakings	44,901	39,870
Prepayments and accrued income	500	759
	<u>57,708</u>	<u>40,798</u>

#### 22. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,578	2,676
Accruals and deferred income	3,267	8,500
Social security and other taxes	710	731
Director loan accounts	–	2,500
	<u>6,555</u>	<u>14,407</u>

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 1 October 20 19	Income £	Expenditure £	Transfers £	At 30 Septemb er 2020 £
General funds	100,852	327,701	(293,415)	2,298	137,436
	<u>100,852</u>	<u>327,701</u>	<u>(293,415)</u>	<u>2,298</u>	<u>137,436</u>

	At 1 October 20 18	Income £	Expenditure £	Transfers £	At 30 Septembe r 2019 £
General funds	45,899	319,957	(269,766)	4,762	100,852
	<u>45,899</u>	<u>319,957</u>	<u>(269,766)</u>	<u>4,762</u>	<u>100,852</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

#### 23. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 October 20 19 £	Income £	Expenditure £	Transfers £	At 30 September 2020 £
Lottery grant - People and Places (Go Cymru)	21,227	22,277	(38,183)	(2,298)	3,023
WW1 1916-1918	—	—	—	—	—
	<u>21,227</u>	<u>22,277</u>	<u>(38,183)</u>	<u>(2,298)</u>	<u>3,023</u>

	At 1 October 20 18 £	Income £	Expenditure £	Transfers £	At 30 September 2019 £
Lottery grant - People and Places (Go Cymru)	13,198	87,524	(75,651)	(3,844)	21,227
WW1 1916-1918	10,894	5,000	(14,976)	(918)	—
	<u>24,092</u>	<u>92,524</u>	<u>(90,627)</u>	<u>(4,762)</u>	<u>21,227</u>

#### 24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	7,384	2,950	10,334
Investments	1	—	1
Current assets	136,606	73	136,679
Creditors less than 1 year	(6,555)	—	(6,555)
<b>Net assets</b>	<u>137,436</u>	<u>3,023</u>	<u>140,459</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	7,531	3,687	11,218
Investments	1	—	1
Current assets	107,727	17,540	125,267
Creditors less than 1 year	(14,407)	—	(14,407)
<b>Net assets</b>	<u>100,852</u>	<u>21,227</u>	<u>122,079</u>

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

---

#### 25. Related parties

During the year the charity had the following related party transactions:

##### **Trustees**

There were no related party transactions with trustees during the year (2019 - £nil).

##### **Chief Officer**

Chief officer fees of £20,500(2019 - £17,500) were paid together with reimbursed expenses. Additional hours are paid and funded from grants from various regional sources - this includes management of ALL Wales/Goldies Cymru - The chief officer received £3,200 (2019 - £9,600) to manage the People & Places Big Lottery Wales project in Mid and West Wales. He also received a total of £24,344 (2019 - £18,517) (including expenses) for additional hours managing other projects, sessions and development programmes. All payments were at arms length.

The chief officer loaned the charity some funds to help with expenses whilst waiting on grants to be received. The amount totalled £nil (2019 - £nil) of which £nil (2019 - £2,500) remained outstanding at the balance sheet date.

##### **Subsidiary**

During the year the charity maintained an inter-company loan account with its subsidiary Goldies Trading (UK) Limited. The balance owed to the charity at the balance sheet date was £44,901(2019 - £39,870). The loan is interest free and has no fixed repayment date.

##### **Grenville Music Limited**

Grenville Music Limited is a company owned by the chief officer Grenville Jones. During the year the company invoices the charity for photocopying, postage, secretarial support and advertising. The charity invoices Grenville Music Limited for the telephone line usage and cleaning. These are arms length transactions to reimburse costs incurred in joint use of the offices.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 30 September 2020**

---

The following pages do not form part of the financial statements.

**Golden-Oldies**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 30 September 2020**

	2020 £	2019 £
<b>Income and endowments</b>		
<b>Voluntary income</b>		
Grants and donations	<u>284,380</u>	<u>337,434</u>
<b>Charitable activities</b>		
Sale of goods/services as part of direct charitable activities	36,001	37,302
Goldies sessions income	<u>28,678</u>	<u>37,431</u>
	<u>64,679</u>	<u>74,733</u>
<b>Other trading activities</b>		
Fundraising events	<u>803</u>	<u>213</u>
<b>Investment income</b>		
Deposit account interest	<u>116</u>	<u>101</u>
<b>Total income</b>	<u>349,978</u>	<u>412,481</u>

# Golden-Oldies

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2020

---

	2020	2019
	£	£
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Other office costs	216	216
	<u>          </u>	<u>          </u>
<b>Costs of other trading activities</b>		
Rent	2,925	3,294
	<u>          </u>	<u>          </u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	84,622	102,336
Rent	12,576	14,799
Rates and water	559	550
Light and heat	1,967	1,686
Insurance	1,000	909
Motor vehicle expenses	14,461	23,721
Other motor/travel costs	2,565	6,544
Legal and professional fees	44,440	46,552
Telephone	1,815	1,171
Other office costs	19,674	27,287
Depreciation	2,584	2,804
Advertising	28,294	30,305
Sundries and DBS check	1,706	2,985
Project managers and chief officer fees	112,130	95,170
	<u>328,393</u>	<u>356,819</u>
<b>Other expenditure</b>		
Bank charges	64	64
	<u>          </u>	<u>          </u>
<b>Total expenditure</b>	<u>331,598</u>	<u>360,393</u>
	<u>          </u>	<u>          </u>
<b>Net income</b>	<u>18,380</u>	<u>52,088</u>

---

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2020

---

	2020 £	2019 £
<b>Costs of raising donations and legacies</b>		
<b>Costs of generating voluntary income</b>		
Sundries	216	216
	<u>          </u>	<u>          </u>
<b>Costs of raising donations and legacies</b>	216	216
	<u>          </u>	<u>          </u>
<b>Costs of other trading activities</b>		
<b>Fundraising expenditure</b>		
Fundraiser	2,925	3,294
	<u>          </u>	<u>          </u>
<b>Costs of other trading activities</b>	2,925	3,294
	<u>          </u>	<u>          </u>

---

# Golden-Oldies

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2020

	2020	2019
	£	£
<b>Expenditure on charitable activities</b>		
<b>Expenditure to further the charitable aims and objectives</b>		
<b><i>Activities undertaken directly</i></b>		
Session leaders	29,565	46,905
Room hire	5,826	7,599
Goldies travel	6,281	13,814
Session leaders travel	2,565	6,544
Sundries	13,839	16,816
Donations	–	1,250
	<u>58,076</u>	<u>92,928</u>
<b><i>Support costs</i></b>		
Wages	55,057	55,431
Office rental	6,750	7,200
Rates and water	559	550
Light and heat	1,967	1,686
Insurance	1,000	909
Motor vehicle expenses	8,180	9,907
Secretarial and admin charges	32,386	29,623
Telephone	1,815	1,171
Postage and Stationery	5,835	10,471
Depreciation of tangible and Profit/Loss of Disposal	2,584	2,804
Advertising and promotions	28,294	29,055
Sundries	1,706	2,985
Project managers and chief officer fees	112,130	95,170
	<u>258,263</u>	<u>246,962</u>
<b><i>Governance costs</i></b>		
Accountancy	3,648	4,490
Professional fees	8,406	12,439
	<u>12,054</u>	<u>16,929</u>
<b>Expenditure on charitable activities</b>	<u>328,393</u>	<u>356,819</u>