

AGE CONCERN DURHAM COUNTY

England & Wales · Charity number 1122008

Details

Other names	AGE UK COUNTY DURHAM
Status	Registered
Legal form	Charitable company
Company number	06431030
Registered	2007-12-17
Register	View on the Charity Commission register

Contact

Address	Mrs Robyn Holmes Age UK County Durham Houghton House Belmont Business Park Durham DH1 1TW
Phone	01913863856
Email	info@ageukcountydurham.org.uk
Website	https://www.ageuk.org.uk/countydurham/

Activities

Objects: 4 THE OBJECTS FOR WHICH THE CHARITY (THE ¶OBJECTS÷) IS ESTABLISHED AND TO WHICH IT IS SPECIFICALLY RESTRICTED ARE TO PROMOTE THE FOLLOWING PURPOSES FOR THE BENEFIT OF THE PUBLIC AND/OR OLDER PEOPLE PRINCIPALLY BUT NOT EXCLUSIVELY IN AND AROUND COUNTY DURHAM ("THE AREA OF BENEFIT");4.1 PREVENTING OR RELIEVING THE POVERTY OF OLDER PEOPLE;4.2 ADVANCING EDUCATION;4.3 PREVENTING OR RELIEVING SICKNESS, DISEASE OR SUFFERING IN OLDER PEOPLE (WHETHER EMOTIONAL, MENTAL OR PHYSICAL);4.4 PROMOTING EQUALITY AND DIVERSITY;4.5 PROMOTING THE HUMAN RIGHTS OF OLDER PEOPLE IN ACCORDANCE WITH THE UNIVERSAL DECLARATION OF HUMAN RIGHTS;4.6 ASSISTING OLDER PEOPLE IN NEED BY REASON OF ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP, SOCIAL EXCLUSION OR OTHER DISADVANTAGE; AND4.7 SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF OLDER PEOPLE AS THE TRUSTEES MAY FROM TIME TO TIME DECIDETHE OUTCOME OF THIS BEING THE PROMOTION OF THE WELL-BEING OF OLDER PEOPLE

Activities: Provision of services and activities to promote the wellbeing of all older people mainly in and around County Durham and help make later life a fulfilling and enjoyable experience.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** COUNTY DURHAM
- Durham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,150,988	£1,126,162	£2,722,441	32
2024-03-31	£1,285,106	£1,187,210	£2,674,710	30
2023-03-31	£1,322,360	£997,223	£2,576,814	29
2022-03-31	£1,072,081	£882,327	£2,251,677	33
2021-03-31	£897,747	£713,201	£2,061,923	24

Trustees

Name	Role	Appointed
David Joseph Marrin		2022-10-18
Denise Elliott		2022-10-18
Dr Joanne Victoria Ferguson		2025-11-13
Emma Elizabeth Curran		2022-10-18
Jeffrey Watson		2020-10-20
Mark Local		2019-10-29

AGE CONCERN DURHAM COUNTY

England & Wales - Charity number 1122008

Accounts



**Age Concern Durham County
(trading as Age UK County Durham)
(A company limited by guarantee)**

Audited Financial Statements

for the year ended 31 March 2025

Registered Charity Number: 1122008

AGE CONCERN DURHAM COUNTY

Table of Contents

Year ended 31 March 2025

Charity Reference and Administrative Details	1
Trustees' Annual Report	2
Report of the Independent Auditors	9
Statement of Financial Activities	12
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16

AGE CONCERN DURHAM COUNTY

Charity Reference and Administrative Details

Year ended 31 March 2025

Registered Office	Houghton House Belmont Business Park Durham DH1 1TW
County of Incorporation	United Kingdom
Board of Trustees Trustees	Denise Elliott – Chair Paul Phya!! – Deputy Chair Mark Local – Honorary Treasurer Anthony Armstrong David Marrin Emma Elizabeth Curran Jeff Watson
Key management personnel Chief Executive Information and Advice Manager Programme Manager Retail Manager Finance Manager	Robyn Holmes Sharon Vasey Hilary Jamieson Linda Ritchie Sarah Turner to 31 March 2025 Soonyeong Choi from 1 April 2025
Charity Number	1122008
Company Number	06431030
Company Secretary	Robyn Holmes
Senior Statutory Auditor	David Holloway BA FCA DChA
Independent Auditors	RMT Ribchesters Finchale House Belmont Business Park Oakmere Durham DH1 1TW
Principal Bankers	Lloyds Bank 19 Market Place Durham DH1 3NL
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2025

The Trustees, who are the Directors for the purpose of Company Law present their annual director's report together with the financial statements of the Charity, which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

- To promote the following purposes for the benefit of people aged 50+, principally but not exclusively, in and around County Durham.
- Assisting people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage.
- Preventing or relieving poverty.
- Promoting equality and diversity.
- Advancing education.
- Promoting human rights.
- Preventing or relieving sickness, disease or suffering both physical and mental.

The outcome of this being to positively transform the ageing experience in County Durham.

We are a member of the Age England Association/Age UK organisations and groups.

Age Concern Durham County became a Brand Partner of Age UK and commenced trading as Age UK County Durham from 1st April 2011. However, it remains an independent autonomous local charity.

Fundraising Standards Information

Fundraising income (including other income trading activities) is approximately 21% of the overall income of the charity. In all fundraising we abide by the Fundraising Regulator's Code of Fundraising Practice.

Age Concern Durham County only contacts clients in line with General Data Protection Regulations. During 2024/25 we did not use a professional fundraiser or commercial participator to raise funds.

Public Benefit Statement

The Charity exists for the public benefit and our Memorandum and Articles of Association commit us to the wellbeing of all older people, their families and carers and during the year we have continued to ensure that we meet those obligations. We undertake to influence policy and practice and change views about ageing in order to create a greater understanding of the needs of older people – both in terms of their care and the opportunities they seek to help make later life a fulfilling experience. We are committed to the effective promotion, development and delivery of good quality services and products to enable people to get the most from later life.

Our mission is 'Enabling people to have happy, healthier, longer lives.' The organisation has adopted the following strategic objectives to enable it to fulfil its aim of improving the quality of life for older people in County Durham.

Working both alone and in partnership with other agencies we intend to concentrate our efforts and resources in pursuit of the following:

- Promoting good physical and mental health and active life in older age.
- Supporting older people at home so that they can retain their independence.
- Promoting social inclusion.
- Influencing policy and practice by raising awareness of issues affecting older people and combating age discrimination.
- Enabling older people to influence the decisions that affect their lives.
- Encouraging and enabling the development of new services and support to older people in response to local needs and the needs of older people themselves.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Information and Advice - This service remains a key activity for the organisation, providing information on a wide range of financial, health and social care topics. 4724 enquiries were provided with general advice and welfare benefit information resulting in £8,002,000 benefits being claimed: an increase of 64% on the previous year. Home visits to clients continue with 1268 visits made.

The Information and Advice service has been working in partnership with many organisations to provide an outreach service in communities including St Cuthberts Hospice, Durham and Darlington Carers and locality teams.

The Warm Homes Discount scheme - funded through Age UK exceeded its target delivery delivering 590 sessions. 206 clients were offered more in depth one to one support to resolve financial issues, funded through the Poverty Strategy Group.

Chapter 50 Information and Advice - is supporting the delivery of one-to-one advice to the most vulnerable and isolated people across the County through funding from the National Lottery.

Retail - The two retail outlets, Superstore and Hidden Boutique have recovered well from the forced closures due to the pandemic. Income from the sale of donated goods has totalled £242,000, a 11% increase on the previous year. Gift Aid has risen to an average 47%.

Activities programme - 33 activities covering exercise, crafts, dance and culture have been delivered to approximately 293 individuals. Delivery has been possible through funding from Sport England, Ballinger Trust, Awards for All and during the year 641 sessions have been held across the county with 4170 attendances.

The Shed - based in Belmont offers sessions in upcycling and woodworking. Items created are to be sold in the charity's retail stores. Additional wood working and crafting sessions have been popular.

Seven lunch clubs - take place each month with an average of 22 people aged 50+ attending. 48 volunteers supported the project.

Mental Wellbeing – Funding has again been secured through the CCG to develop a mental health support programme for people aged 50+ living with low mood, anxieties and depression.

The programme has employed two psychotherapists, two welfare workers, and a physiotherapist, and has received 7186 contacts and supported 442 people aged 50+ living with anxieties, low mood and depression.

A rolling programme of **Cognitive Stimulation Therapy** has been delivered across the County for people with mild to moderate dementia. This work has helped 25 older people and carers to connect with others and maintain their health.

The Help at Home project - supports those people aged 50+ who are isolated and require assistance with shopping. During the year, 1,013 shopping tasks were completed, 446 of which were online shops, 567 face to face jobs completed by 7 volunteers.

Chapter 50 Future You - Funded through the National Lottery programme, this project aims to support people aged 50-69 live longer healthier later lives. Commencing in October 2024, the two-year project focused on communities in Newton Aycliffe and Weardale, aims to support 500 people aged 50-69 per year.

The Digital Inclusion programme of work has delivered funded by **Believe** and **ICB**.

Household Support Fund - administered by Durham County Council during the months October 2024 to March 2025 enabled Age UK County Durham to deliver 7595 hot meals to an average of 353 clients per month. 100 vouchers totalling £5,000 supported 98 people aged 50+ with food and essential purchases.

Older People in Prison Service - Age UK County Durham host an Activities Worker on behalf of Age UK North Tyneside to deliver activity sessions in Durham-based prisons.

During the year the organisation has continued to develop its website, and this can be found at www.ageuk.org.uk/countydurham. We also use social media in the form of Facebook, Twitter and Instagram.

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE (Continued)

Each project/service area is monitored against a plan detailing key performance indicator (KPIs), milestones and resources required. Project Managers are required to provide monthly reports on activity, outputs, outcomes and client satisfaction.

Trustees receive quarterly finance and project reports detailing project activity and performance against KPIs.

Plans for Future Periods

Age Concern Durham County will continue addressing the needs and aspirations of individuals aged 50 and above living and working in County Durham.

Our focus will be on promoting and developing Chapter 50, providing opportunities to address health inequalities, and offering choices and options for living and aging well. Future initiatives will target prevention, vulnerabilities, dementia, and social isolation.

We will continue to:

- Diversify income streams and increase self-generated unrestricted income.
- Maintain excellence in delivering services to help older people live fulfilling lives in County Durham.
- Maintain high standards across governance and management.
- Develop our website and social media presence.
- Maintain the Age UK CQS standard.
- Raise the profile of Age UK County Durham.
- Develop and improve communications both internally and externally.

Support to Others

We support older people's groups across the county in addition to the network of local Age Concern Groups who are in membership with us.

Representation

We continue to represent the views of the older population within a range of formal and informal networks. At a county level we have been represented on, for example:

- Advice in County Durham Partnership
- Safe & Wellbeing Partnership
- Safeguarding Adults Board
- Resilience Group
- Better Together (Durham Community Action)
- Ageing Well
- Health and Care Forum
- Mental Health Transformation
- Suicide Prevention Alliance
- Mental Health Strategy Group

FINANCIAL REVIEW

In what continues to be an increasingly challenging environment for funding, the Trustees consider the financial position of the organisation to be sound and continue to review the fundraising strategy to ensure that sufficient funds are available for future years. Age Concern Durham County recognises that at any time its accounts will hold both restricted funds, which are monies held subject to specific conditions set by a donor or funder, and unrestricted funds. It is the policy of Age Concern Durham County to allocate a proportion of its unrestricted funds for certain designated purposes and to hold the balance as a General Unrestricted Fund. The Trustees recognise the significant work put in by the Senior Team, particularly the CEO, to source funding to maintain and further expand the charity's services to the community of County Durham.

We thank the following for their financial support:

Age UK, NHS North East and North Cumbria ICB, Durham County Council, National Lottery, Believe Housing, Sport England North East, Ballinger Charitable Trust, Sky Community Fund and individuals who give donations.

The organisation is a member of the Fundraising Regulator. There were no reportable complaints received during the year.

Reserves Policy

The Charity's total reserves as at 31 March 2025 were £2,723,000 of which £580,000 were restricted funds. The Charity recognises that these restricted funds are monies held subject to specific conditions set by the donor or funder.

Free reserves are calculated as unrestricted reserves that are freely available and are the net current assets of the charity, excluding restricted and designated funds. As at 31 March 2025 free reserves are calculated as totalling £1,087,000 (2024: £1,068,000).

The policy of the organisation is to hold free reserves approximately equivalent to twelve months' normal revenue expenditure, currently forecast to be to £1,158,000 per annum. This will enable the organisation to continue to operate and maintain services should there be any interruption in any of its funding sources and to provide resources for any significant maintenance work required to Age UK House. This policy is reviewed annually in the light of an annual risk audit and such advice as may be tendered from time to time by the organisation's auditors.

A Property Fund has been established with a balance equal to the net book value of Age UK House, which at 31 March 2025 was £153,000. In addition, an Investment Property Fund has been created to reflect the fair value of the portion of Age UK House that is available for rental. Following an upward revaluation of £23,000, the balance of this fund at 31 March 2025 is £500,000. Together, these two funds enable the majority of the Charity's non-liquid reserves to be clearly identified.

In previous years the charity had participated in a multi-employer defined benefit pension scheme however this participation ceased some time ago. A Pension Designated Fund was created to provide for the settlement costs of the organisation's remaining pension deficit. During this financial year this pension liability was fully settled, and there is no outstanding balance shown in the Balance sheet within Creditors.

The Investment Fund for retail development, which had a balance of £62,000 at 31 March 2025 (see note 15.2) was created for investment in developing our own independent network of charity shops. Significant progress has been made in stabilising the Charity's retail offer, and as a result, the designated fund was not required during 2024/25. The Trustees intend to continue reserving these funds to support retail activity, recognising the ongoing challenges presented by cost of living pressures and increases to the National Living Wage.

In previous years, to enable services to continue in the event of a temporary drop in income a designated fund (31 March 2024: £217,000) was created which would support the running costs of projects, primarily staffing costs. In recognition of an increasing risk regarding continuation of some of the charity's long standing funding arrangements, in particular local authority contracts. The fund is used in the event that funding ceases and acts as a bridge until such time as new funding can be obtained or, as a last resort (although this has not been necessary this financial year), that services can be wound down in such a way as to reduce the direct impact on vulnerable older people using these services. This designation has allowed for a range of social activities, digital work and programme management to continue to be supported by dedicated staff throughout the financial year at an annual cost of £114,000. It is the Trustees intention to increase the designated fund held by £159,000 leaving a fund value of £262,000 to continue to be held to ensure that essential services can be maintained should future funding interruptions occur.

A further Designated Fund continues to be held to support activities for older people where the Charity acts as an enabler and for which short-term funding is unavailable.

FINANCIAL REVIEW (continued)

Reserves Policy (Continued)

This fund addresses the increasing challenges in securing funding for activities such as friendship groups, lunch clubs, and exercise classes, allowing such groups to continue operating until new funding can be secured.

During the year ended 31 March 2025, expenditure from the fund totalled £7,000, leaving a balance of £8,000, which will continue to be available to support these essential activities should future funding shortfalls arise.

Surplus cash funds are placed on short-term deposit either on fixed or variable rate terms with a range of major banks, thus allowing the spread of funds to mitigate any potential risk.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age Concern Durham County is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 October 2019. It is registered with the Charity Commission. There are currently 7 members, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of Trustees and Trustees Induction and Training

We are responsible to the Charity Commissioners for conducting the affairs of the Charity in a proper and lawful manner. Our Board of Trustees consists of Trustees elected at each AGM by the members. Vacancies, which are advertised in the local press, may be filled by co-opted Trustees up to the next AGM. On their appointment Trustees are given induction and training, with further training being made available as appropriate. Skill audits are used to identify training needs. A Trustee handbook has been developed to assist Trustees. Trustees serve a term of 3 years and must then seek re-election. The Chair can serve 2 consecutive terms of 3 years only.

Organisation

The Board of Trustees meets at least 4 times a year and is responsible for the governance of the organisation including assessment of the financial position of the Charity and monitoring of its resources. Senior officers of the Charity are present at these meetings. The Board of Trustees devolves some of its work to sub-groups from time to time. These groups have formal terms of reference, and any reports or recommendations are remitted to the Board of Trustees for decision or approval.

Day to day operational responsibility for the Charity has been delegated to the Chief Executive. The Board of Trustees receives quarterly reports from the Chief Executive and other senior staff on operational matters and from the Honorary Treasurer on financial performance.

Decisions on matters with significant implications for the organisation are brought to the Board of Trustees these include:

- Organisational priorities
- All matters of risk to the organisation – in particular resource and reputational risk
- Significant organisational change
- Major initiatives
- Policy formation and development

Pay policy for senior staff

The directors who are the Charity's Trustees give their time freely, in their role of trustee, and no director received remuneration in the year. Details of directors' expenses are disclosed in note 8 to the accounts.

The senior management team comprises the key management personnel of the Charity. The directors review the pay of senior staff annually and, in normal circumstances, increases are in line with inflation. When considering inflationary pay awards, the directors take account of rises given in other organisations and benchmark pay levels against those in similar voluntary sector organisations.

Related Parties

Age Concern Durham County Trading Limited is a wholly owned subsidiary of the Charity incorporated in the UK and has been dormant since 31 March 2022. Transactions with directors are shown in Note 21.

Risk Management

The Trustees have a Risk Management Strategy in place. This requires a register of identified risks to be maintained and strategies to be put in place to minimise these identified risks wherever possible. This register is regularly updated and reviewed by the Trustees at quarterly intervals. A Business Continuity Plan has been developed.

The Trustees carried out a full operational risk assessment in 2024-25. This highlighted areas of strength, weaknesses and threats. The Trustees have addressed the weaknesses and threats in the operation and have contingencies and procedures in place to deal with them.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk Management (Continued)

We still maintain the Age UK Charity Quality Standard which was assessed by SGS. Our achievement of the Organisational Quality Standards recognises the high standard of our performance as an organisation. It certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff and volunteers and to working in partnership with others. The Standards are externally assessed by industry leaders SGS and endorsed by the Charity Commission. We also hold the Advice Quality Standard and the Age UK Information and Advice Quality Standard.

Indemnity Insurance

Indemnity insurance, which covers the trustees, staff and volunteers is in place.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Age Concern Durham County for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- Trustee is aware, no relevant audit information of which the Charity's auditor is unaware; and
- Trustee has taken all steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

The Trustees approved this report on 29 July 2025 which has been prepared in accordance with the special provisions relating to small companies of the Companies Act 2006.

Signed on behalf of the trustees.



D Elliott, Chair

AGE CONCERN DURHAM COUNTY

Report of the Independent Auditors to the Members of Age Concern Durham County

Year ended 31 March 2025

Opinion

We have audited the financial statements of Age Concern Durham County for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charitable Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

AGE CONCERN DURHAM COUNTY

Report of the Independent Auditors to the Members of Age Concern Durham County

Year ended 31 March 2025

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

- the Charitable Company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Charitable Company. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be around employment law, charity law, company law, health and safety law, taxation law and GDPR.
- Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of Board minutes and correspondence with regulators
- Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Auditors' responsibilities for the audit of the financial statements (continued)

The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect noncompliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

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



.....
David Holloway BA FCA DChA (Senior Statutory Auditor)

for and on behalf of
Sumer Auditco Limited
Registered Auditors

Finchale House
Belmont Business Park
Oakmere
Durham
DH1 1TW

Date: 29th July 2025

AGE CONCERN DURHAM COUNTY

Statement of Financial Activities

(Including Income and Expenditure Account and Total Recognised Gains and Losses)

Year ended 31 March 2025

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Income from					
Donations and legacies	2	92		92	88
Charitable activities					
Grants to provide charitable activities	3	36	632	668	864
Client fees		6	8	14	14
Other trading activities					
Charity Shop income		242	-	242	218
Fundraising income		3	-	3	-
Investments					
Bank interest and Property	4	126	-	126	99
Other		6	-	6	2
Total income		511	640	1,151	1,285
Expenditure on					
Raising funds					
Trading & Other fundraising costs	5	209	28	237	211
Charitable activities		299	590	889	976
Total expenditure		508	618	1,126	1,187
Net income		3	22	25	98
Unrealised Gain/(Loss) on investment property		23	-	23	-
Net movement in funds		26	22	48	98
Reconciliation of funds					
Fund balances as at 1 April 2024		2,117	558	2,675	2,577
Fund balance as at 31 March 2025		2,143	580	2,723	2,675

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

The notes on pages 16 to 28 form part of these financial statements.

AGE CONCERN DURHAM COUNTY

Comparative Statement of Financial Activities

(Including Income and Expenditure Account and Total Recognised Gains and Losses)

Year ended 31 March 2024

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2024 £'000
Income from				
Donations and legacies		86	2	88
Charitable activities				
Grants to provide charitable activities		11	853	864
Client fees		11	3	14
Other trading activities				
Charity Shop income		218	-	218
Fundraising income		-	-	-
Investments				
Bank interest and Property		99	-	99
Other		2	-	2
Total income		<u>427</u>	<u>858</u>	<u>1,285</u>
Expenditure on				
Raising funds				
Trading & Other fundraising costs		211	-	211
Charitable activities		60	916	976
Total expenditure		<u>271</u>	<u>916</u>	<u>1,187</u>
Net movement in funds		<u>156</u>	<u>(58)</u>	<u>98</u>
Reconciliation of funds				
Fund balances as at 1 April 2023		1,961	616	2,577
Fund balance as at 31 March 2024		<u>2,117</u>	<u>558</u>	<u>2,675</u>

AGE CONCERN DURHAM COUNTY

Balance Sheet

Year ended 31 March 2025

	Note	Charity 2025 £'000	Charity 2024 £'000
Fixed Assets			
Tangible Fixed Assets	9	224	238
Investment property	10	500	477
Fixed Asset Investment in Subsidiary	13	-	-
Total Fixed Assets		724	715
Current Assets			
Debtors	11	87	122
Cash at bank and in hand		66	112
Short Term Deposits		1,981	1,969
Total Current Assets		2,134	2,203
Creditors			
Creditors	12	(135)	(243)
Net Current Assets		1,999	1,960
Total Net Assets		2,723	2,675
Funds			
Restricted Funds			
Restricted	15	580	558
Unrestricted Funds			
General		1,158	1,149
Property		153	157
Investment Property		500	477
Designated		332	334
Total Funds Carried Forward		2,723	2,675

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Charities SORP (FRS 102).

Approved by the Board of Trustees on 29.3.2025 and signed on their behalf by



.....
D Elliott (Chair)

The notes on pages 16 to 28 form part of these financial statements.

Company number: 06431030

AGE CONCERN DURHAM COUNTY**Statement of Cash Flows**

Year ended 31 March 2025

	Note	Charity 2025 £'000	Charity 2024 £'000
Cash flows from operating activities	19	(121)	265
Cash flows from investing activities			
Dividends, interest and rents from investments		110	85
Purchase of property, plant, and equipment		(23)	(9)
Net cash flows used by investing activities		<u>87</u>	<u>76</u>
Change of cash and cash equivalents in the reporting period		(34)	341
Cash and cash equivalents at the beginning of the period		2,081	1,740
Cash and cash equivalents at the end of the period		<u><u>2,047</u></u>	<u><u>2,081</u></u>
Cash and cash equivalents consist of:			
Cash at the bank and in hand		66	112
Short term deposits		1,981	1,969
Cash and cash equivalents at 31 March 2025		<u><u>2,047</u></u>	<u><u>2,081</u></u>

1 Accounting Policies

1.1 Basis of Preparation of Accounts

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

Age Concern Durham County meets the definition of a public benefit entity under FRS 102. The accounts are prepared on a going concern basis under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in sterling and rounded to the nearest £000, unless otherwise stated.

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

1.2 Going Concern

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from the date of authorising these financial statements.

The Charity's forecast and projection for the next twelve months indicate that the charity should be able to continue in operational existence for the period, taking into account reasonably possible changes in trading performance. The Charity has strong positive cash balances and expects this position to continue. For these reasons, the trustees have continued to prepare the financial statements on a going concern basis.

1.3 Income

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Voluntary income, legacies and donations are accounted for as received by the charity. Income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

Grants of a revenue nature are credited to income in the period to which they relate.

Investment income relates to interest earned through holding assets on deposit.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

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.

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

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis, e.g. floor areas, per capita or estimated usage as set out in note 7.

1.5 Support Costs

Support costs represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. These are allocated to the relevant cost area. (See note 7)

1.6 Tangible Fixed Assets for Use by the Charity and Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost. Tangible fixed assets for use by the Charity are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Asset Type	Useful Life	Depreciation Method
Leasehold buildings	50 years	Straight-line basis
Fixtures, fittings and office equipment	10 years	Straight-line basis
Computer and electrical equipment	3 years	Straight-line basis
Motor vehicles	5 years	Straight-line basis

1.7 Investment Property

Investment property is valued at fair value using average yield at the financial year end. There is no depreciation of investment property. Any gains or losses on fair value are taken to the Statement of Financial Activities.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in Hand

Cash at bank and in hand includes cash, balances with banks available on demand, and short-term deposits with original maturities or notice periods of three months or less from the date of acquisition. These amounts are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

Short-term deposits comprise notice amounts and fixed-term deposits with original maturities or notice periods of more than three months and up to twelvemonths from the date of acquisition. These are classified as current asset in the balance sheet.

Deposits and investments with maturities or notice periods exceeding twelve months from the balance sheet date are classified as long-term investments.

1.10 Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.11 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.13 Operating Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

1.14 Fund Accounting

The charity maintains various types of funds as follows:

Restricted funds - represent contracts, grants, donations, and legacies received which are allocated by the donor for specific purposes.

Unrestricted funds - represent funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds - It is the policy of Age Concern Durham County to allocate a proportion of its unrestricted funds for certain designated purposes and to hold the balance as a General Unrestricted Fund (see note 17).

1.15 Critical Accounting Estimates and Areas of Judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy above.

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statement

Year ended 31 March 2025

2 Income from Donations and Legacies

	2025 £'000	2024 £'000
Donations from individuals	66	58
Legacies	26	30
Total donation and legacies	92	88

3 Income from Charitable Activities

3.1 Grants to Provide Charitable Activities – Unrestricted Funds

	2025 £'000	2024 £'000
Age UK	9	11
Sky Community Fund	2	-
Durham Community Action - A Stop Smoking Grant	5	-
Ballinger Trust	20	-
Total unrestricted grants	36	11

3.2 Grants to Provide Charitable Activities – Restricted Funds

	2025 £'000	2024 £'000
Durham County Council – Financial Capability	-	170
Durham County Council – Keeping Safe and Well	-	70
Durham County Council – Poverty Action fund	84	-
Durham County Council – Household Support Fund	70	-
Age UK	96	131
National Lottery – Chapter 50 I&A	72	-
National Lottery – Chapter 50 Future You	18	-
National Lottery – Culture Comparisons	7	-
Believe in Digital	12	3
CCG Mental Health Programme	250	271
ICB – Digital Access to Health	19	-
Sport England – Social Steps	4	-
County Durham Community Foundation – Financial Shock	-	2
County Durham Community Foundation – Household Support Fund	-	186
County Durham Sport	-	5
European Social Fund	-	15
Total restricted grants	632	853

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statement

Year ended 31 March 2025

4 Investment Income – Unrestricted

	2025	2024
	£'000	£'000
Bank interest	66	45
Property rental income	44	41
Property service charge	16	13
	<u> </u>	<u> </u>
Total investment income	<u>126</u>	<u>99</u>

5 Expenditure on Trading and Other Fundraising Costs

	Unrestricted	Restricted	Total 2025	Total 2024
	£'000	£'000	£'000	£'000
Support costs				
Shop costs	197	28	225	204
Retail costs	12	-	12	7
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total trading and other fundraising costs	<u>209</u>	<u>28</u>	<u>237</u>	<u>211</u>

6 Analysis of Governance and Support Costs

	2025	2024
	£'000	£'000
Support costs allocated to charitable activities:		
Employment costs	163	168
Audit and accounting fees	7	7
Legal and other professional costs	2	-
Trustee indemnity insurance	-	-
	<u> </u>	<u> </u>
Total support costs	<u>172</u>	<u>175</u>

7 Net Incoming/Outgoing Resources

	2025	2024
	£'000	£'000
Net incoming/outgoing resources for the year are stated after charging:		
Depreciation of tangible assets	36	35
External audit fees	7	7
Operating lease payments	59	59
	<u> </u>	<u> </u>
Total	<u>102</u>	<u>101</u>

8 Staff Costs

The staff costs included:	2025	2024
	£'000	£'000
Wages and salaries	714	668
Employers' National Insurance	54	50
Pension Costs	29	26
Total staff costs	797	744

The average number of staff employed by the charity during the year was:

	2025	2024
Direct charitable work	26	26
Administrative	6	4
Total staff	32	30

The number of employees whose emoluments fell within the following bands was:

	2025	2024
£70,000 - £80,000	1	1

Key management personnel are identified as the Chief Executive, Programme Manager, Information and Advice Manager, Retail Manager, and Finance Manager. The total employee benefits of the key management personnel were £204,000 (2024 - £210,000) .

Termination payments totalling £nil were made during the year (2024: £469).

No trustee remuneration was paid during the year (2024: £nil).

Trustee expenses paid in the year totalled £nil (2024: £nil).

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statement

Year ended 31 March 2025

9 Tangible Fixed Assets	Leasehold Buildings £'000	Motor Vehicle £'000	Fixtures & Fittings £'000	Computers & Electrical £'000	Total £'000
Cost					
At 1 April 2024	200	10	229	28	467
Additions	-	20	-	3	23
Disposals	-	-	-	-	-
At 31 March 2025	200	30	229	31	490
Depreciation					
At 1 April 2024	43	7	163	16	229
Charge for Year	4	2	22	9	37
Disposals	-	-	-	-	-
At 31 March 2025	47	9	185	25	266
Net Book Value					
At 31 March 2025	153	21	44	6	224
At 31 March 2024	157	3	66	12	238

10 Investment Property

	2025
	£'000
At 1 April 2024	477
Gain/(loss) on revaluation at fair value	23
Fair value at 31 March 2025	500

10.1 Fair Value of Investment Property

The fair value of the investment property has been revised to £500,000 as at 31 March 2025 (2024: £477,000).

No independent valuation was undertaken during the year and the trustees consider the current valuation to be appropriate.

11 Debtors

	2025	2024
	£'000	£'000
Prepayments and accrued income	77	52
Trade Debtors	10	70
Total debtors	87	122

12 Creditors: Amounts Falling Due Within One Year

	2025 £'000	2024 £'000
Accruals	45	107
Trade creditors	23	60
Deferred income	48	45
Other creditors	2	-
Taxation + Social Security	17	31
Total creditors	135	243

13 Trading Company

Age Concern Durham Trading Limited is a wholly owned subsidiary of the charity, incorporated in the UK. As there was no trading during the financial year ended 31 March 2025, the company is dormant. The company is exempt from audit by virtue of section 479A of the Companies Act 2006.

Fixed Asset Investments – Subsidiary Undertaking

Cost and Net Book Value	£
As at 1 April 2024 and 31 March 2025	2

The Charity's investment in share capital is in the dormant company, Age Concern Durham County Trading Limited. The company reported a profit of £nil for the current financial period (2024: £nil) and had total capital and reserves of £2 at the end of the period (2024: £2).

14 Analysis of Net Assets Between Funds

Net Assets Between Funds – Current Year	Unrestricted	Designated	Restricted	Total
	Funds	Funds	Funds	2025
	£'000	£'000	£'000	£'000
Fixed assets	204	-	20	224
Investment property	500	-	-	500
Cash and current investments	1,119	332	596	2,047
Current assets	45	-	42	87
Current liabilities	(57)	-	(78)	(135)
Total net assets	1,811	332	580	2,723

Net Assets Between Funds – Prior Year	Unrestricted	Designated	Restricted	Total
	Funds	Funds	Funds	2024
	£'000	£'000	£'000	£'000
Fixed assets	202	-	36	238
Investment property	477	-	-	477
Cash and current investments	1,205	334	541	2,080
Current assets	42	-	80	122
Current liabilities	(143)	-	(99)	(242)
Total net assets	1,783	334	558	2,675

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statement

Year ended 31 March 2025

15 Funds

15.1 Restricted Funds

Restricted Funds – Current Year	Balance at 1 April 2024 £'000	Income £'000	Expenditure £'000	Balance at 31 March 2025 £'000
Age UK Sundry Grants	10	-	-	10
Banks community shed	5	-	(1)	4
CCG Mental Health Support	367	250	(179)	438
Chief Executive projects	4	-	(1)	3
DCC Advocacy (COL)	17	84	(82)	19
Information & Advice	69	70	(89)	50
North Road Premises	84	-	(28)	56
Social activities	1	9	(10)	-
Woodshed	1	-	(1)	-
National Lottery - Chapter 50 I & A	-	72	(72)	-
DCC - Household Support fund	-	70	(70)	-
National Lottery - Chapter 50 Future You	-	18	(18)	-
Age UK - A Place to Call Home	-	25	(25)	-
ICB - Digital Access to Health	-	19	(19)	-
Believe in Digital	-	12	(12)	-
National Lottery - Culture Companions	-	7	(7)	-
Sport England - Social Steps	-	4	(4)	-
Total restricted funds	558	640	(618)	580

Restricted Funds – Previous Year	Balance at 1 April 2023 £'000	Income £'000	Expenditure £'000	Balance at 31 March 2024 £'000
Age UK Sundry Grants	10	-	-	10
Banks community shed	6	-	(1)	5
CCG Mental Health Support	314	270	(218)	366
Chief Executive projects	2	4	(2)	4
Come Eat Together	-	-	-	-
Cost of Living (Age UK)	2	37	(39)	-
DCC Advocacy (COL)	74	-	(57)	17
Digital Inclusion	-	32	(32)	-
ESF	-	15	(15)	-
Household Support Grant	-	186	(186)	-
Information & Advice	43	217	(190)	70
MCST	-	15	(15)	-
Mindfulness	9	-	(9)	-
North Road Premises	100	-	(16)	84
Pre-Frailty	8	-	(8)	-
Social activities	23	73	(95)	1
Together Fund	-	5	(5)	-
Warm Activities	25	1	(26)	-
Woodshed	-	1	-	1
Total restricted funds	616	856	(914)	558

15.2 Unrestricted Funds

Current Year	Balance at 1 April 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains/ Losses £'000	Balance at 31 March 2025 £'000
General	1,149	511	(383)	(119)	-	1,158
Property	157	-	(4)	-	-	153
Investment property	477	-	-	-	23	500
Designated						
- Pension deficit	40	-	-	(40)	-	-
- Retail	62	-	-	-	-	62
- Services	217	-	(114)	159	-	262
- Activities	15	-	(7)	-	-	8
Total	2,117	511	(508)	-	23	2,143

Previous Year	Balance at 1 April 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains/ Losses £'000	Balance at 31 March 2024 £'000
General	1,153	427	(266)	(165)	-	1,149
Property	161	-	(4)	-	-	157
Investment property	477	-	-	-	-	477
Designated						
- Pension deficit	40	-	-	-	-	40
- Retail	62	-	-	-	-	62
- Services	67	-	-	150	-	217
- Activities	-	-	-	15	-	15
Total	1,960	427	(270)	-	-	2,117

15.3 Fund Descriptions

Unrestricted Funds

Unrestricted funds are available for the general purposes of the charity and may be used at the trustees' discretion.

Full Name	Description
General Fund	Represents funds that can be used for any of the charity's activities.
Property Fund	Created to match the net book value of Age UK House.
Investment Property	Represents investment property held at fair value.
Designated – Pension Deficit	Set aside to cover historical pension deficit costs and related legal fees.
Designated – Retail	Earmarked for the development of charity shops.
Designated – Services	To cover services not currently funded by external sources.
Designated – Activities	To support groups and activities for older people.

Restricted Funds

Restricted funds must be used for specific purposes as set by the donor or grant provider.

Full Name	Description
Age UK Sundry Grants	For the Keep Warm Keep Well project.
Banks Community Shed	For depreciation costs of the Community Shed.
CCG Mental Health Support	For Mental Health Support and Wellbeing interventions for Older Persons.
Chief Executive Projects	For projects in line with the charity's objects as determined by the Chief Executive.
Advocate Funding (COL)	For provision of cost-of-living advice & information funded by Durham County Council.
Information & Advice	For the provision of information & advice services to the Older People of County Durham
North Road Premises	For rent and depreciation costs at North Road premises.
Social Activities	For provision of a range of social activities for Older People including exercise classes, friendship groups and other activities.
Woodshed	To provide woodwork activities for Older People.
Chapter 50 I&A	Aims to work intensively on a one-to-one basis with the most vulnerable presenting clients to resolve the issues that cause or exacerbate financial vulnerability or crisis. The service aims to build the resilience, confidence, and skills of all clients that they may live safe and independent lives.
Household Support Fund	For financial support to older people in County Durham, funded by Durham County Council, to alleviate some household expenses and support wellbeing by provision of hot meals and similar activities.
Chapter 50 Future You	National Lottery funded, supporting people aged 50-69 in Weardale and Newton Aycliffe. The project seeks to address health and wider inequalities through the provision of financial and wellbeing support to enable people to prepare for a healthy and fulfilling retirement.
A Place to Call Home	In partnership with Age UK/Skipton Building Society, to provide one-to-one holistic advice sessions to people aged 50+, supporting them to live well and independently in safe, secure, and warm homes.
Digital Access to Health	ICB funded project providing digital support to adults aged 50+ across County Durham, with a focus on access to the NHS App.
Believe in Digital	For digital support in Crook & Willington, focusing on Believe Housing tenants.
Culture Companions	National Lottery Awards for All funded, tackling loneliness through cultural activities.
Social Steps	Sport England funded, promoting physical activity through dance-based activities in high inactivity areas across County Durham.

16 Commitments Under Operating Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£'000	£'000
Not later than one year	65	65
Later than one but not later than five years	64	128
	<hr/>	<hr/>
Total	129	193
	<hr/> <hr/>	<hr/> <hr/>

17 Receivables Under Operating Lease

Total future minimum lease receivables under non-cancellable operating leases are as follows:

	2025	2024
	£'000	£'000
Not later than one year	46	36
Later than one but not later than five years	186	-
	<hr/>	<hr/>
Total	232	36
	<hr/> <hr/>	<hr/> <hr/>

18 Pension Scheme**Defined Contribution**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents the contributions made by the charity, totalling £29,000 (2024 - £26,000).

There were no outstanding or prepaid contributions at the beginning or end of the financial year.

Age Concern Durham County contributed 5% for full members of the pension scheme and between 4% and 5% for auto-enrolled members. Employee contributions were at 5% for full members and ranged from 4% to 5% for auto-enrolled members during the reporting period. Auto-enrolled members have the option to increase their contributions to a maximum of 5% at any time.

As at the balance sheet date, there were 28 active employee members of the Flexible Retirement Plan.

Defined Benefit Scheme

There were no active members of the Growth Plan as at the balance sheet date. Age Concern Durham County no longer offers membership to its employees.

The employer debt which stood at £31,000 and was held in the Balance Sheet under creditors as at 31 March 24 was settled in full during this financial year.

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statement

Year ended 31 March 2025

19 Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2025 £'000	2024 £'000
Net movement in funds	25	98
Add back depreciation charge	37	35
Deduct interest income shown in investing activities	(66)	(44)
Deduct property income	(44)	(41)
Decrease/(Increase) in debtors	35	123
Increase/(Decrease) in creditors	(108)	94
Net cash provided by operating activities	(121)	265

20 Analysis of Net Debt

	At 1 April 2024 £'000	Cash flow £'000	At 31 March 2025 £'000
Cash at bank and in hand	112	(46)	66
Total	112	(46)	66
Liquid reserves			
Short term deposits	1,969	12	1,981
Total liquid reserves	1,969	12	1,981
Total	2,081	(34)	2,047

21 Related Party Transactions

During the year, the charity engaged the company (Emma Hignett Ltd) of a trustee to provide professional services in relation to PR and brand design. The trustee was paid a total of £300 for these services.

The payment was made in accordance with the charity's governing documents and relevant legal requirements, including compliance with the Charity Commission's guidance on trustee payments. The trustee did not participate in any decision-making process relating to the engagement or remuneration for these services.

All transactions were conducted on an arm's length basis and were considered to be in the best interests of the charity.

No balance was outstanding at year end (2024: £nil) and no other related party transactions occurred during the year.

22 Company Limited by Guarantee

The charity is a company limited by guarantee, incorporated in the United Kingdom. In the event of the charity being wound up, the liability of each member is limited to £1.

The charity's registered office address is:
Houghton House, Belmont Industrial Estate, Durham, DH1 1TW.

AGE CONCERN DURHAM COUNTY

England & Wales - Charity number 1122008

Accounts



**Age Concern Durham County
(trading as Age UK County Durham)
(A company limited by guarantee)**

**Audited Financial Statements
for the year ended 31 March 2024**

Registered Charity Number: 1122008

AGE CONCERN DURHAM COUNTY

Table of Contents

Year ended 31 March 2024

Charity Reference and Administrative Details	1
Trustees' Annual Report	2
Report of the Independent Auditors	9
Statement of Financial Activities	12
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16

AGE CONCERN DURHAM COUNTY

Charity Reference and Administrative Details

Year ended 31 March 2024

Registered Office	Houghton House Belmont Business Park Durham DH1 1TW
County of Incorporation	United Kingdom
Board of Trustees	
Trustees	Anthony Armstrong Natalie Davison- Terranova (resigned 9 October 2023) Denise Elliott – Chair from 13 October 2023 Emma Hignett Mark Local – Honorary Treasurer David Marrin Paul Phyll – Deputy Chair from 13 October 2023 Jeff Watson
Key management personnel	
Chief Executive	Robyn Holmes
Information and Advice Manager	Sharon Vasey
Programme Manager	Hilary Jamieson
Retail Manager	Linda Ritchie
Finance Manager	Lisa McCallum to 31 July 2023 Sarah Turner from 14 November 2023
Charity Number	1122008
Company Number	06431030
Company Secretary	Robyn Holmes
Senior Statutory Auditor	David Holloway BA FCA DChA
Independent Auditors	Sumer Auditco Limited The Beehive Building Beehive Ring Road Crawley Gatwick RH6 0PA
Principal Bankers	Lloyds Bank 19 Market Place Durham DH1 3NL
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2024

The Trustees, who are the Directors for the purpose of Company Law present their annual director's report together with the financial statements of the Charity, which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects of the charity as set out in the Memorandum of Association are: "to promote the following purposes for the benefit of the public and/or older people principally but not exclusively in and around County Durham ('the area of benefit')".

- Assisting people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage.
- Preventing or relieving poverty.
- Promoting equality and diversity.
- Advancing education.
- Promoting human rights.
- Preventing or relieving sickness, disease or suffering.

The outcome of this being the promotion of the well-being of older people.

We are a member of the Age England Association/Age UK organisations and groups.

Age Concern Durham County became a Brand Partner of Age UK and commenced trading as Age UK County Durham from 1st April 2011. However, it remains an independent autonomous local charity.

Fundraising Standards Information

Fundraising income (including other income trading activities) is approximately 17% of the overall income of the charity. In all fundraising we abide by the Fundraising Regulator's Code of Fundraising Practice.

Age Concern Durham County only contacts clients in line with General Data Protection Regulations. During 2023/24 we did not use a professional fundraiser or commercial participator to raise funds.

Public Benefit Statement

The Charity exists for the public benefit and our Memorandum and Articles of Association commit us to the wellbeing of all older people, their families and carers and during the year we have continued to ensure that we meet those obligations. We undertake to influence policy and practice and change views about ageing in order to create a greater understanding of the needs of older people – both in terms of their care and the opportunities they seek to help make later life a fulfilling experience. We are committed to the effective promotion, development and delivery of good quality services and products to enable people to get the most from later life.

Our mission is 'To promote the well-being of all older people and to help make later life a fulfilling and enjoyable experience.' The organisation has adopted the following strategic objectives to enable it to fulfil its aim of improving the quality of life for older people in County Durham.

Working both alone and in partnership with other agencies we intend to concentrate our efforts and resources in pursuit of the following:

- Promoting good physical and mental health and active life in older age.
- Supporting older people at home so that they can retain their independence.
- Promoting social inclusion.
- Influencing policy and practice by raising awareness of issues affecting older people and combating age discrimination.
- Enabling older people to influence the decisions that affect their lives.
- Encouraging and enabling the development of new services and support to older people in response to local needs and the needs of older people themselves.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Information and Advice — This service remained a key activity for the organisation, providing information on a wide range of financial, health and social care topics. 30,531 contacts were made with people aged 50 plus, 7,300 were provided with general advice and welfare benefit information resulting in £7,407,250 benefits being claimed: an increase of 44% on the previous year. Home visits to clients continue with 1,014 visits made.

The Information and Advice service have been working in partnership with many organisations to provide an outreach service within community settings.

The **Financial Capability** programme commissioned by Durham County Council to deliver a service to support service users and families with advice and support on financial matters took 155 referrals. The funding from Durham County Council will not be renewed due to local Government budget constraints.

Durham County Council, Poverty Strategy Groups funded a 12-month **financial advocacy** project offering in depth one to one support to those at risk of financial abuse or money mismanagement. 169 people have received support to manage and protect their finances.

Age UK Cost of Living Funding aimed to support 130 clients with general Information and Advice between April 2023 and March 2024. 144 people aged 50 plus were reached.

Warm Homes Discount scheme funded through Age UK exceeded its target delivery delivering 1,006 sessions.

Household Support Fund - Government funding distributed through County Durham Community Foundation to support people aged 50 plus during the cost-of-living crisis. The Information and Advice team identified vulnerable older people who are struggling financially with the increased cost of living and have managed applications to the Household Support Fund. Older people have been supported with energy vouchers, shopping vouchers, white goods, portable heaters and heated throws, The allocated £185,500 has been spent. The work included working with other organisations to deliver 7,630 funded hot meals to 326 clients across Shildon, Sacriston and Newton Aycliffe during the period.

Retail – The two retail outlets, Superstore and Hidden Boutique continue to provide unrestricted funding for the organisation and sales have risen by 6% on last year. The proportion of donated goods received which attract Gift Aid has increased to an average of 56%.

Social Engagement – the social engagement programme, incorporates a host of services that promote mental and physical wellbeing including lunch and breakfast clubs, exercise, craft and recreational sessions. We are committed to developing our service offering to meet the needs of adults aged 50yrs and over countywide. In total during the year, we have hosted 680 sessions with an attendance of 4,954 and engaged 364 new participants.

The Shed based in Belmont continues to support men's mental health and offers weekly woodworking sessions with the items created offered for sale in the charities' retail stores.

Digital Inclusion – this project aims to reduce digital exclusion by raising awareness and developing the digital skills of older adults. 1,224 older people have been guided through the digital programme; one to one support directed to 423 clients with 15 group sessions. Digital Champions are essential to the successful delivery of the service and 11 have been recruited.

The **Help at Home** service ceased in December 2023 due to the unsuccessful recruitment of volunteers to support the demand. The shopping service continues with 1,140 trips completed during the year, made possible by 13 regular volunteers.

Mental Wellbeing – Funding was secured from the Clinical commissioning groups (CCG) to develop a mental health support programme for older people living with low mood due to the pandemic in 2021. Working in partnership with Tees, Esk and Wear Valleys NHS Foundation Trust. The project aims to prevent the escalation of poor mental health due to the effects of Covid 19 and more recently the impact upon mental health of the cost of living, energy costs and Ukraine conflict.

Employing 2 Psychotherapists, 2 Welfare Workers and an Occupational Therapist and a Physiotherapist, the programme has received 7,057 contacts and supported 456 older people living with anxiety, low mood and depression. The team have delivered welfare calls to 182 individuals, supported 69 clients with physiotherapies, 40 with occupational therapies and 166 people aged 50 plus have received one to one counselling.

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Age UK funded an additional 12-month **Maintenance Cognitive Stimulation Therapy (MCST)** programme for people with mild to moderate dementia. Working in partnership with Bishop Auckland College, a full day offer was delivered to 17 older people and carers to connect with others and maintain their health. This concluded in October 2023, but MCST sessions continued to be delivered in Durham, improving the wellbeing of 16 people living with mild to moderate dementia.

A **European Social Fund (ESF)** funded project in partnership with New College Durham, Communities Work began in September 2021 and concluded in April 2023 with all targets of supporting older people to access learning and volunteering opportunities met.

During the year the organisation has continued to develop its website, and this can be found at www.ageuk.org.uk/countydurham. We also use social media in the form of Facebook, Twitter and Instagram.

Each project/service area is monitored against a plan detailing key performance indicators (KPIs), milestones and resources required. Project Managers are required to provide monthly reports on activity, outputs, outcomes and client satisfaction. Trustees receive quarterly finance and project reports detailing project activity and performance against KPIs.

New Development

We will continue to:

- Diversify income streams and increase self-generated unrestricted income
- Maintain excellence in delivering services to help older people live fulfilling lives in County Durham
- Maintain high standards across governance and management
- Develop our website and social media presence
- Maintain the Age UK CQS standard
- Raise the profile of Age UK County Durham and develop partnerships to support our work for adults aged 50yrs and over.
- Develop and improve communications both internally and externally
- Develop our service offering for adults aged 50-64yrs
- Extend our service footprint across the County and increase the number of sessions available under our social engagement activity programme.

Support to Others

We support older people's groups across the county in addition to the network of local Age Concern Groups who are in membership with us.

Representation

We continue to represent the views of the older population within a range of formal and informal networks.

At a county level we have been represented at, for example:

Advice in County Durham Partnership

Suicide Prevention

Safeguarding Adults Board

Fuel Poverty

Resilience Group

Better Together (Durham Community Action)

Ageing Well

Pre-Frailty

Northern Cancer Alliance

FINANCIAL REVIEW

In what has become an increasingly challenging environment for funding, the Trustees consider the financial position of the organisation to be sound and continue to review the fundraising strategy to ensure that sufficient funds are available for future years. Age Concern Durham County recognises that at any time its accounts will hold both restricted funds, which are monies held subject to specific conditions set by a donor or funder, and unrestricted funds. It is the policy of Age Concern Durham County to allocate a proportion of its unrestricted funds for certain designated purposes and to hold the balance as a General Unrestricted Fund. The Trustees recognise the significant work put in by the Senior Team, in particular the CEO, to source funding to maintain and further expand the charity's services to the community of County Durham.

We thank the following for their financial support:

Age UK, NHS CCG, Durham County Council, County Durham Community Foundation, European Support Fund, Shakespeare Trust, believe Housing, County Durham Sport UK and individuals who give donations.

The organisation is a member of the Fundraising Regulator. There were no reportable complaints received during the year.

Reserves Policy

The Charity's total reserves as at 31 March 2024 were £2,674,710 of which £557,839 were restricted funds. The Charity recognises that these restricted funds are monies held subject to specific conditions set by the donor or funder.

Free reserves are calculated as unrestricted reserves that are freely available and are the net current assets of the charity, excluding restricted and designated funds. As at 31 March 2024 free reserves are calculated as totalling £1,067,716 (2023: £1,050,182).

The policy of the organisation is to hold free reserves approximately equivalent to twelve months' normal revenue expenditure, currently forecast to be to £1,082,000 per annum. This will enable the organisation to continue to operate and maintain services should there be any interruption in any of its funding sources and also to provide resources for any significant maintenance work required to Age UK House. This policy is reviewed annually in the light of an annual risk audit and such advice as may be tendered from time to time by the organisation's auditors.

A Property Fund has been created with a balance equal to the net book value of Age UK House, at 31 March 2024 this was £157,000. In addition an investment property fund, £477,106, has been created to reflect the fair value of the element of Age UK House which is available for rental. These two funds enable most of the Charity's non liquid reserves to be easily identifiable.

A Designated Fund has been created to cover the costs of the organisation's remaining pension deficit. The remaining balance of this Pension Liability, £30,970, is shown in the Balance Sheet within Creditors. The fund balance remains at £40,000 (see note 17.2) to provide the financial resource required to cover the estimated professional advisors' fees, which will be incurred when repayment of the Growth Plan Scheme is finalised.

The Investment Fund for retail development, which had a balance of £62,338 at 31 March 2024 (see note 17.2) was created some years ago for investment in developing our own independent network of charity shops. Significant progress has been made in stabilising the Charity's retail offer, consequently the designated fund was not required during 2023/24. The Trustees intend to continue to earmark these funds to support retail in what continues to be a challenging market particularly in light of cost of living pressures and increases to National Living Wage.

In previous years, to enable services to continue in the event of a temporary drop in income a designated fund (31 March 2023: £66,876) was created which would support the running costs of projects, primarily staffing costs. In recognition of an increasing risk regarding continuation of some of the charity's long standing funding arrangements, in particular local authority contracts, the Trustees have determined to increase this designated fund to £216,876 as at 31 March 2024. The fund will be used in the event that funding ceases and act as a bridge until such time as new funding can be obtained or, as a last resort, that services can be wound down in such as way as to reduce the direct impact on vulnerable older people using these services.

Finally, the trustees wish to create a new designated fund, £15,000, which is earmarked for use to support activities for older people where the Charity acts as the enabler and for which funding is not available for in the short term. Like the Services designated fund, this new fund recognises that funding for running activities such as friendship groups, lunch clubs and exercise classes is increasingly hard to come by and allows for the groups to continue for a short period until such time as new funding can be identified.

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2024

FINANCIAL REVIEW (continued)

Surplus cash funds are placed on short-term deposit either on fixed or variable rate terms with a range of major banks, thus allowing the spread of funds to mitigate any potential risk.

Plans for Future Periods

Age Concern Durham County will continue addressing the needs and aspirations of individuals aged 50 and above living and working in County Durham.

Our focus will be on promoting and developing Chapter 50, providing opportunities to address health inequalities, and offering choices and options for living and aging well. Future initiatives will target prevention, vulnerabilities, dementia, and social isolation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age Concern Durham County is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 October 2019. It is registered with the Charity Commission. There are currently 7 members, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of Trustees and Trustees Induction and Training

We are responsible to the Charity Commissioners for conducting the affairs of the Charity in a proper and lawful manner. Our Board of Trustees consists of Trustees elected at each AGM by the members. Vacancies, which are advertised in the local press, may be filled by co-opted Trustees up to the next AGM. On their appointment Trustees are given induction and training, with further training being made available as appropriate. Skill audits are used to identify training needs. A Trustee handbook has been developed to assist Trustees. Trustees serve a term of 3 years and must then seek re-election. The Chair can serve 2 consecutive terms of 3 years only.

Organisation

The Board of Trustees meets at least 4 times a year and is responsible for the governance of the organisation including assessment of the financial position of the Charity and monitoring of its resources. Senior officers of the Charity are present at these meetings. The Board of Trustees devolves some of its work to sub-groups from time to time. These groups have formal terms of reference and any reports or recommendations are remitted to the Board of Trustees for decision or approval.

Day to day operational responsibility for the Charity has been delegated to the Chief Executive. The Board of Trustees receives quarterly reports from the Chief Executive and other senior staff on operational matters and from the Honorary Treasurer on financial performance.

Decisions on matters with significant implications for the organisation are brought to the Board of Trustees these include:

- Organisational priorities
- All matters of risk to the organisation – in particular resource and reputational risk
- Significant organisational change
- Major initiatives
- Policy formation and development

Pay policy for senior staff

The directors who are the Charity's Trustees give their time freely and no director received remuneration in the year. Details of directors' expenses are disclosed in note 10 to the accounts.

The senior management team comprise the key management personnel of the Charity. The directors review the pay of the senior staff annually and this is normally increased in line with inflation. When taking account of inflationary awards to be made the directors take account of inflationary rises given in other organisations. The directors benchmark against pay levels in other voluntary organisations of a similar size.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Related Parties

Age Concern Durham County Trading Limited is a wholly owned subsidiary of the Charity incorporated in the UK and has been dormant since 31 March 2022.

Risk Management

The Trustees have a Risk Management Strategy in place. This requires a register of identified risks to be maintained and strategies to be put in place to minimise these identified risks wherever possible. This register is regularly updated and reviewed by the Trustees at quarterly intervals. A Business Continuity Plan has been developed.

The Trustees carried out a full operational risk assessment in 2023-24. This highlighted areas of strength, weaknesses and threats. The Trustees have addressed the weaknesses and threats in the operation and have contingencies and procedures in place to deal with them.

We still maintain the Age UK Charity Quality Standard which is assessed by SGS. Our achievement of the Organisational Quality Standards recognises the high standard of our performance as an organisation. It certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff and volunteers and to working in partnership with others. The Standards are externally assessed by industry leaders SGS and endorsed by the Charity Commission. We also hold the Advice Quality Standard and the Age UK Information and Advice Quality Standard.

Indemnity Insurance

Indemnity insurance, which covers the trustees, staff and volunteers is in place.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Age Concern Durham County for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- Trustee is aware, no relevant audit information of which the Charity's auditor is unaware; and
- Trustee has taken all steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

The Trustees approved this report on 18 July 2024 which has been prepared in accordance with the special provisions relating to small companies of the Companies Act 2006.

Signed on behalf of the trustees.



.....
D Elliott, Chair

AGE CONCERN DURHAM COUNTY

Report of the Independent Auditors to the Members of Age Concern Durham County

Year ended 31 March 2024

Opinion

We have audited the financial statements of Age Concern Durham County for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charitable Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

AGE CONCERN DURHAM COUNTY

Report of the Independent Auditors to the Members of Age Concern Durham County (continued)

Year ended 31 March 2024

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

- the Charitable Company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Charitable Company. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be around employment law, charity law, company law, health and safety law, taxation law and GDPR.
- Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of Board minutes and correspondence with regulators
- Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

AGE CONCERN DURHAM COUNTY

Report of the Independent Auditors to the Members of Age Concern Durham County (continued)

Year ended 31 March 2024

Auditors' responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

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



.....
David Holloway BA FCA DChA (Senior Statutory Auditor)

for and on behalf of
Sumer Auditco Limited
Registered Auditors

The Beehive Building
Beehive Ring Road
Crawley
Gatwick
RH6 0PA

Date: 18th July 2024

AGE CONCERN DURHAM COUNTY

Statement of Financial Activities

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Year ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from					
Donations and legacies	2	86,232	2,034	88,266	58,156
Charitable activities	3				
Local authority contracts		-	240,000	240,000	366,134
Grants to provide charitable activities		11,500	612,616	624,116	590,010
Client fees		10,906	3,381	14,287	23,675
Other trading activities					
Charity Shop income		217,323	-	217,323	214,063
Fundraising income		-	-	-	755
Investments					
Bank interest and Property	4	98,796	-	98,796	67,363
Other	5	2,318	-	2,318	2,204
Total income		427,075	858,031	1,285,106	1,322,360
Expenditure on					
Raising funds					
Trading & Other fundraising costs	6	211,062	-	211,062	217,645
Charitable activities		59,601	916,547	976,148	779,578
Total expenditure		270,663	916,547	1,187,210	997,223
Net movement in funds		156,412	(58,516)	97,896	325,137
Reconciliation of funds					
Fund balances as at 1 April 2023		1,960,458	616,356	2,576,814	2,251,677
Fund balance as at 31 March 2024		2,116,870	557,840	2,674,710	2,576,814

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 16 to 28 form part of these financial statements.

AGE CONCERN DURHAM COUNTY

Comparative Statement of Financial Activities

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Year ended 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from			
Donations and legacies	54,717	3,439	58,156
Charitable activities			
Local authority contracts	-	366,134	366,134
Grants to provide charitable activities	52,045	537,965	590,010
Client fees	16,309	7,366	23,675
Other trading activities			
Charity Shop income	214,063	-	214,063
Fundraising income	180	575	755
Investments			
Bank interest and Property	67,363	-	67,363
Other	2,204	-	2,204
Total income	<u>406,881</u>	<u>915,479</u>	<u>1,322,360</u>
Expenditure on			
Raising funds			
Trading & Other fundraising costs	217,645	-	217,645
Charitable activities	56,389	723,189	779,578
Total expenditure	<u>274,034</u>	<u>723,189</u>	<u>997,223</u>
Net movement in funds	<u>132,847</u>	<u>192,290</u>	<u>325,137</u>
Reconciliation of funds			
Fund balances as at 1 April 2022	1,827,611	424,066	2,251,677
Fund balance as at 31 March 2023	<u>1,960,458</u>	<u>616,356</u>	<u>2,576,814</u>

AGE CONCERN DURHAM COUNTY

Balance Sheet

Year ended 31 March 2024

	Note	Charity 2024	Charity 2023
Fixed Assets			
Tangible Fixed Assets	11	237,833	263,954
Investment property	12	477,106	477,106
Fixed Asset Investment in Subsidiary	15	2	2
Total Fixed Assets		714,941	741,062
Current Assets			
Debtors	13	122,092	244,623
Stock		-	238
Cash at bank and in hand		112,279	66,445
Short Term Deposits		1,968,311	1,673,037
Total Current Assets		2,202,682	1,984,343
Creditors			
Creditors	14	(242,913)	(148,591)
Net Current Assets		1,959,769	1,835,752
Total Net Assets		2,674,710	2,576,814
Funds			
Restricted Funds			
Restricted	17	557,839	616,356
Unrestricted Funds			
General		1,148,551	1,153,138
Property		157,000	161,000
Investment Property		477,106	477,106
Designated		334,214	169,214
Total Funds Carried Forward		2,674,710	2,576,814

The financial statements have been prepared in compliance with the regulations that apply to companies subject to the small companies regime.

Approved by the Board of Trustees on 18 July 2024 and signed on its behalf by



.....
D Elliott (Chair)

The notes on pages 16 to 28 form part of these financial statements.

AGE CONCERN DURHAM COUNTY**Statement of Cash Flows**

Year ended 31 March 2024

	Note	Charity 2024	Charity 2023
Cash flows from operating activities	21	265,350	88,450
Cash flows from investing activities			
Dividends, interest and rents from investments		84,550	56,781
(Purchase of property, plant, and equipment)		(8,792)	(4,621)
Net cash flows used by investing activities		<u>75,758</u>	<u>52,160</u>
Change of cash and cash equivalents in the reporting period		341,108	140,610
Cash and cash equivalents at the beginning of the period		1,739,482	1,598,872
Cash and cash equivalents at the end of the period		<u><u>2,080,590</u></u>	<u><u>1,739,482</u></u>
Cash and cash equivalents consist of:			
Cash at the bank and in hand		112,279	66,445
Short term deposits		1,968,311	1,673,037
Cash and cash equivalents at 31 March 2024		<u><u>2,080,590</u></u>	<u><u>1,739,482</u></u>

1 Accounting policies

1.1 Basis of preparation of accounts

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

Age Concern Durham County meets the definition of a public benefit entity under FRS 102. The accounts are prepared on a going concern basis under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements.

The Charity's forecast and projection for the next twelve months show that the charity should be able to continue in operational existence for the period, taking into account reasonable possible changes in trading performance. The Charity has strong positive cash balances and is forecasting for this to continue to be the case. For these reasons the trustees have continued to prepare the financial statements on a going concern basis.

1.3 Income

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Voluntary income, legacies and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross with the associated costs included in fundraising costs.

Grants of a revenue nature are credited to income in the period to which they relate.

Investment income relates to interest earned through holding assets on deposit.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

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.

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

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 7.

1.5 Support costs

Support costs represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. These are allocated to the relevant cost area. (See note 7)

1.6 Tangible fixed assets for use by the Charity and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost. Tangible fixed assets for use by the Charity are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Leasehold buildings	50	years straight-line basis
Fixtures, fittings and office equipment	10	years straight-line basis
Computer and electrical equipment	3	years straight-line basis
Motor vehicles	5	years straight-line basis

1.7 Investment property

Investment property is valued at fair value using average yield at the financial year end. There is no depreciation of investment property. Any gains or losses on fair value is taken to the Statement of Financial Activity.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The Charity participates in TPT Retirement Solutions Flexible Retirement Plan, a multi-employer scheme. The scheme is a defined contribution scheme in the UK.

1.13 Operating Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statements (Continued)

Year ended 31 March 2024

1.14 Fund accounting

The charity maintains various types of funds as follows:

Restricted funds – Restricted funds represent contracts, grants, donations, and legacies received which are allocated by the donor for specific purposes.

Unrestricted funds – General unrestricted funds represent funds, which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds - It is the policy of Age Concern Durham County to allocate a proportion of its unrestricted funds for certain designated purposes and to hold the balance as a General Unrestricted Fund (see note 17).

1.15 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.16 Critical accounting estimates of areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy.

2 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations from individuals	55,746	2,034	57,780	58,156
Legacies	30,486	-	30,486	-
Total donations and legacies	86,232	2,034	88,266	58,156

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statements (Continued)

Year ended 31 March 2024

3 Income from charitable activities

3.1 Local authority contracts - restricted funds

	2024	2023
	£	£
Durham County Council - Advocacy (COL)	-	73,900
Durham County Council - Durham AAP Event	-	120
Durham County Council - Falls prevention	-	14,089
Durham County Council - Financial Capability Service	170,000	170,000
Durham County Council - Keeping Safe and Well	70,000	70,005
Durham County Council - Warm Activities	-	38,020
	<u>240,000</u>	<u>366,134</u>

3.2 Grants to provide charitable activities – restricted funds

	2024	2023
	£	£
Age UK	131,363	109,072
Believe Digital	3,052	-
CCG Mental Health Programme	270,588	283,056
CCG Frailty Programme	-	65,241
County Durham Community Foundation		
- Financial Shock	2,000	1,770
- Mindfulness	-	24,642
- Household Support Fund	185,500	-
County Durham Sport	5,000	-
European Social Fund	15,113	53,356
Scotto Trust Grant	-	828
	<u>612,616</u>	<u>537,965</u>

Total restricted grants

852,616 904,099

3.3 Grants to provide Charitable Activities – Unrestricted

	2024	2023
	£	£
Age UK	11,500	32,045
The Headley Trust	-	20,000
	<u>11,500</u>	<u>52,045</u>

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statements (Continued)

Year ended 31 March 2024

4 Investment income – unrestricted

	2024 £	2023 £
Bank interest	45,222	12,934
Property rental income	40,448	43,847
Property service charge	13,126	10,582
Total investment income	<u><u>98,796</u></u>	<u><u>67,363</u></u>

5 Other income

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Room hires	2,000	-	2,000	-
Miscellaneous	318	-	318	2,204
Total other income	<u><u>2,318</u></u>	<u><u>-</u></u>	<u><u>2,318</u></u>	<u><u>2,204</u></u>

6 Expenditure on trading and other fundraising costs

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Support costs				
Cost of goods sold	238	-	238	2,413
Shop costs	203,720	-	203,720	164,588
Retail costs	7,104	-	7,104	26,507
Other fundraising costs	-	-	-	24,137
Total trading and other fundraising costs	<u><u>211,062</u></u>	<u><u>-</u></u>	<u><u>211,062</u></u>	<u><u>217,645</u></u>

7 Analysis of governance and support costs

Support costs allocated to charitable activities:

	2024 £	2023 £
Employment costs	167,601	116,078
Audit and accounting fees	7,050	5,800
Legal and other professional costs	39	840
Trustee indemnity insurance	75	75
Total support costs	<u><u>174,765</u></u>	<u><u>122,793</u></u>

8 Breakdown of governance costs

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Audit fees	6,500	-	6,500	5,750
Total governance costs	<u><u>6,500</u></u>	<u><u>-</u></u>	<u><u>6,500</u></u>	<u><u>5,750</u></u>

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statements (Continued)

Year ended 31 March 2024

9 Net incoming/outgoing resources

Net incoming/outgoing for the year is stated after charging:	2024	2023
	£	£
Depreciation of tangible assets for use by the charity	34,913	36,295
External audit fees	6,500	5,750
Operating lease payments	59,378	54,619
	<u>100,791</u>	<u>96,664</u>

10 Staff costs

The staff costs included:	2024	2023
	£	£
Wages and salaries	668,029	630,229
Employers National Insurance	50,285	47,024
Pension Costs	25,667	23,724
	<u>743,981</u>	<u>700,977</u>

The average number of staff employed by the Charity during the year was as follows:

	2024	2023
Direct charitable work	26	25
Administrative	4	4
	<u>30</u>	<u>29</u>

The number of employees whose emoluments fell within the following bands was:

	2024	2023
£60,000 - £70,000	1	-
	<u>1</u>	<u>-</u>

Key management personnel are identified as the Chief Executive, Programme Manager, Information and Advice Manager, Retail Manager, and Finance Manager. The total employee benefits of the key management personnel were £210,425 (2023 - £180,938).

Termination payments totalling £469 were made during the year (2023 - £nil).

No trustee remuneration was paid during the year (2023: £nil).

Trustee expenses paid in the year totalled £nil (2023 - £43).

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statements (Continued)

Year ended 31 March 2024

11 Tangible fixed assets

	Leasehold Buildings £	Motor Vehicle £	Fixtures & Fittings £	Computers & Electrical £	Total £
Cost					
At 1 April 2023	200,000	9,772	229,090	19,476	458,338
Additions	-	-	-	8,792	8,792
Disposals	-	-	-	-	-
At 31 March 2024	200,000	9,772	229,090	28,268	467,130
Depreciation					
At 1 April 2023	39,000	5,374	140,791	9,219	194,384
Charge for Year	4,000	1,954	22,310	6,649	34,913
Disposals	-	-	-	-	-
At 31 March 2024	43,000	7,328	163,101	15,868	229,297
Net Book Value					
At 31 March 2024	157,000	2,444	65,989	12,400	237,833
At 31 March 2023	161,000	4,398	88,229	10,257	263,954

12 Investment Property

At 1 April 2023	£
Gain/loss on valuing at fair value	477,106
Fair value of investment property as at 31 March 2024	477,106

12.1 Fair Value of Investment Property

Fair value remains stable at £477,106 as of 31 March 2024, based on an 8.5% average office rental yield and annual rental income of £40,554. The initial cost of the property was £200,000, and no independent valuation was conducted during the year, with the trustees deeming the current valuation sufficient.

13 Debtors

	2024 £	2023 £
Prepayments and accrued income	51,716	85,645
Trade Debtors	70,376	158,978
Total debtors	122,092	244,623

14 Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	107,131	49,391
Trade creditors	60,430	47,720
Deferred income	44,738	15,540
Taxation + Social Security	30,614	35,940
Total creditors	242,913	148,591

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statements (Continued)

Year ended 31 March 2024

15 Trading company

Age Concern Durham Trading Limited is a wholly owned subsidiary of the Charity incorporated in the UK. As there was no trading for the whole of the financial year 31 March 2024 the company is dormant. The company is exempt from audit by virtue of S479A of Companies Act 2006.

Fixed Asset investments	Subsidiary Undertaking
Cost and Net Book Value	£
As at 1 April 2023 and 31 March 2024	2

The Charity's investment in share capital is in the dormant company Age Concern Durham County Trading Limited. The company reported a profit of £nil for the current financial period (compared to £nil in 2023) and had total capital and reserves of £2 at the end of the period (the same as in 2023).

16 Analysis of net assets between funds

Net assets between funds – current year	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
	£	£	£	£
Fixed assets	202,116	-	35,719	237,835
Investment property	477,106	-	-	477,106
Cash and current investments	1,205,072	334,214	541,304	2,080,590
Current assets	42,028	-	80,064	122,092
Current liabilities	(143,665)	-	(99,248)	(242,913)
Total net assets	1,782,657	334,214	557,839	2,674,710
	<hr/>	<hr/>	<hr/>	<hr/>
Net assets between funds – prior year	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
	£	£	£	£
Fixed assets	215,801	-	48,153	263,954
Investment property	477,106	-	-	477,106
Cash and current investments	1,147,322	169,214	422,948	1,739,484
Current assets	30,492	-	214,369	244,861
Current liabilities	(79,477)	-	(69,114)	(148,591)
Total net assets	1,791,244	169,214	616,356	2,576,814
	<hr/>	<hr/>	<hr/>	<hr/>

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2024

17 Funds

17.1 Restricted funds

Restricted funds – current year	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
	£	£	£	£
Age UK Sundry Grants	10,348	-	-	10,348
Banks community shed	6,488	-	1,297	5,191
CCG Mental Health Support	313,549	270,588	218,153	365,984
Chief Executive projects	1,983	3,474	1,942	3,515
Come Eat Together	312	-	312	-
Cost of Living (Age UK)	2,197	36,923	39,120	-
DCC Advocacy (COL)	73,850	-	56,835	17,015
Digital Inclusion	56	32,013	32,069	-
ESF	-	15,113	15,113	-
Household Support Grant	-	185,500	185,500	-
Information & Advice	42,858	217,101	190,486	69,473
MCST	-	14,727	14,727	-
Mindfulness	9,144	-	9,144	-
North Road Premises	100,081	-	15,719	84,362
Pre-Frailty	7,931	-	7,931	-
Social activities	22,546	73,380	94,622	1,304
Together Fund	-	5,000	5,000	-
Warm Activities	24,652	659	25,311	-
Woodshed	361	500	214	647
Total restricted funds	616,356	854,978	913,495	557,839

Restricted funds – prior year	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
Age UK Sundry Grants	6,223	4,331	(206)	10,348
Banks community shed	7,785	-	(1,297)	6,488
CCG Mental Health Support	196,115	283,056	(165,622)	313,549
Chief Executive projects	378	3,470	(1,865)	1,983
Come Eat Together	7,206	37,783	(44,677)	312
Cost of Living (Age UK)	-	3,077	(880)	2,197
DCC Advocacy (COL)	-	73,900	(50)	73,850
Digital Inclusion	-	40,101	(40,045)	56
ESF	-	53,356	(53,356)	-
Falls Prevention	13,073	14,089	(27,162)	-
Information & Advice	29,162	218,400	(204,704)	42,858
Intergeneration	13,052	-	(13,052)	-
MCST	1,870	11,503	(13,373)	-
Mindfulness	-	24,642	(15,498)	9,144
North Road Premises	128,350	-	(28,269)	100,081
Pre-Frailty	-	65,265	(57,334)	7,931
Social activities	20,473	41,486	(39,413)	22,546
Warm Activities	-	40,020	(15,368)	24,652
Woodshed	379	1,000	(1,018)	361
Total restricted funds	424,066	915,479	(723,189)	616,356

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statements (Continued)

Year ended 31 March 2024

17.2 Unrestricted funds

Unrestricted funds – current year	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Gains/Losses £	Balance at 31 March 2024 £
General	1,153,138	427,075	(266,662)	(165,000)	-	1,148,551
Property	161,000	-	(4,000)	-	-	157,000
Investment property	477,106	-	-	-	-	477,106
Designated						
- Pension deficit	40,000	-	-	-	-	40,000
- Retail investment	62,338	-	-	-	-	62,338
- Services	66,876	-	-	150,000	-	216,876
- Activities	-	-	-	15,000	-	15,000
Total unrestricted funds	1,960,458	427,075	(270,662)	-	-	2,116,871

Unrestricted funds – prior year	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains/Losses £	Balance at 31 March 2023 £
General	953,524	406,881	(207,267)	-	-	1,153,138
Property	165,000	-	(4,000)	-	-	161,000
Investment property	477,106	-	-	-	-	477,106
Designated						
- Pension deficit	40,000	-	-	-	-	40,000
- Retail investment	98,623	-	(36,285)	-	-	62,338
- Services	93,358	-	(26,482)	-	-	66,876
Total unrestricted funds	1,827,611	406,881	(274,034)	-	-	1,960,458

AGE CONCERN DURHAM COUNTY

Notes to the Financial Statements (Continued)

Year ended 31 March 2024

17.3 Fund descriptions

Unrestricted

No explanation of general fund	
Property Fund	Fund created to match the net book value of Age UK House.
Investment property	Fund created for investment property at fair value.
Designated – Pension Deficit	This fund was created to cover pension deficit costs and legal fees. The balance will cover consultancy fees upon completion.
Designated – Retail	This was created to assist with the development of charity shops.
Designated – Services	This fund is to cover some of our services that have not received funding.
Designated – Activities	This fund is to cover groups and activities for older people that do not have funding.

Restricted

Age UK sundry grants	This was created following receipt of funds for the annual Keep Warm Keep Well project.
Banks community shed	This fund was created following funds received to cover depreciation on the Community Shed.
CCG Mental Health Support	Funding for Mental Health Support and Wellbeing project.
Chief Executive Projects	This was set up for funding of Chief Executive Officer projects.
Come Eat Together	This was created after receiving funding for Come Eat Together fixtures' depreciation.
Age UK Cost of Living	This was created following receipt of funding for the Cos of Living project.
Advocate Funding (Col)	This fund was created following funds received for the Advocacy cost of living from Durham County Council.
Digital Inclusion	This was created following receipt of funding for the Digital Inclusion project.
New College Durham ESF	Fund created for ESF Funding received via New College Durham.
Household Support Fund	This was created following funds received from Durham Community Foundation to provide financial support to older people in County Durham in need to alleviate household expenses and support their well-being.
Information & Advice	Fund created following funding received to cover depreciation of fixed assets for Information and Advice project.
MCST	This fund was created following funds received for a Dementia project.
Mindfulness	This fund was created following funds received for the Mindfulness project.
North Road premises	This fund was created following receipt of funds for our North Road premises. It is used for payments towards rent and depreciation.
Pre-Frailty	This fund was created following funds received for the Pre-Frailty NHS project.
Social Activities	This was created following funds received for the Social Activities project.
Together Fund	This project aimed to reduce the negative impact of Covid-19 on activity levels in underrepresented groups.
Warm Activities	This was created following funds received from the Warm Activities project.
Woodshed	This was created for woodwork activities.

18 Commitments under operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than one year	64,813	64,813
Later than one but not later than five years	127,893	182,596
Total	192,706	247,409

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2024

19 Receivable under operating lease

Total future minimum lease receivables under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than one year	36,250	45,000
Later than one but not later than five years	-	36,250
Total	<u><u>36,250</u></u>	<u><u>81,250</u></u>

20 Pension scheme

Defined contribution

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents the contributions made by the Charity, totalling £50,285 (2023 - £23,724).

There were no outstanding or prepaid contributions at the beginning or end of the financial year.

Age Concern Durham County contributed 5% for full members of the Pension Scheme and 4% to 5% for auto-enrolled members. Employee contributions were at 5% for full members and ranged from 4% to 5% for auto-enrolled members during the reporting period. Auto-enrolled members have the option to increase their contributions to a maximum of 5% at any time.

As of the balance sheet date, there were 26 active employee members of the Flexible Retirement Plan.

Defined benefit scheme

There were no active members of the Growth Plan as of the balance sheet date. Age Concern Durham County no longer offers membership to its employees.

The employer debt currently stands at £30,970, and this liability is displayed in the Balance Sheet under Creditors.

21 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	97,896	325,137
Add back depreciation charge	34,913	36,295
Deduct interest income shown in investing activities	(43,996)	(12,934)
Deduct property income	(40,554)	(43,847)
Decrease (Increase) in debtors	122,531	(148,539)
Increase (Decrease) in creditors	94,322	(67,934)
Decrease (Increase) in stock	238	272
Net cash provided by operating activities	<u><u>265,350</u></u>	<u><u>88,450</u></u>

AGE CONCERN DURHAM COUNTY**Notes to the Consolidated Financial Statements (Continued)**

Year ended 31 March 2024

22 Analysis of Net Debt

	At 1 April 2023	Cash flow	At 31 March 2024
Cash at bank and in hand	66,445	45,834	112,279
Total	66,445	45,834	112,279
Liquid reserves			
Short term deposits	1,673,037	295,274	1,968,311
Total liquid reserves	1,673,037	295,274	1,968,311
Total	1,739,482	341,108	2,080,590

23 Related party transactions

There have been no transactions with related parties during the year (2023: £nil).

24 Company limited by guarantee

The Charity is a company limited by guarantee, incorporated in the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity's registered office address is Houghton House, Belmont Industrial Estate, Durham, DH1 1TW.

AGE CONCERN DURHAM COUNTY

England & Wales - Charity number 1122008

Accounts



**Age Concern Durham County (trading
as Age UK County Durham)
(A company limited by guarantee)**

**Audited Consolidated Financial
Statements**

for the year ended 31 March 2023

AGE CONCERN DURHAM COUNTY

Financial Statements

Year ended 31 March 2023

Table of Contents

Charity Reference and Administrative Details	1
Trustees' Annual Report	2
Report of the Independent Auditors	8
Consolidated Statement of Financial Activities	11
Consolidated Balance Sheet	12
Consolidated Statement of Cash Flows	13
Notes to the Consolidated Financial Statements	14

AGE CONCERN DURHAM COUNTY

Charity Reference and Administrative Details

Year ended 31 March 2023

Registered Office	Houghton House Belmont Business Park Durham DH1 1TW
County of Incorporation	United Kingdom
Board of Trustees	
Trustees	Paul Phyll – Chair from 13/05/2022 David Haw (resigned 09/05/2022) Anthony Armstrong Jeff Watson Maggie Paviou (resigned 16/05/2022) Mark Local – Honorary Treasurer Natalie Davison-Terranova Denise Elliott – Deputy Chair from 18/10/2022 Emma Hignett – from 18/10/2022 David Marrin – from 18/10/2022
Key management	
Chief Executive	Robyn Holmes
Deputy Chief Executive Information and Advice Manager	Miriam Wynd – Retired 30/06/2022 Lynn Belford – Retired 06/09/2022 Sharon Vasey – from 01/09/2022
Programme Manager	Hilary Jamieson – 01/07/22
Finance Manager	Lisa McCallum
Charity Number	1122008
Company Number	06431030
Company Secretary	Robyn Holmes
Senior Statutory Auditor	David Holloway BA FCA DChA
Independent Auditors	Ribchesters, Chartered Accountants Finchale House Belmont Business Park Durham DH1 1TW
Principal Bankers	Lloyds Bank 19 Market Place Durham DH1 3NL
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX

The Trustees, who are the Directors for the purpose of Company Law present their annual director's report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2023, which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects of the charity as set out in the Memorandum of Association are: "to promote the following purposes for the benefit of the public and/or older people principally but not exclusively in and around County Durham ('the area of benefit')".

- Assisting people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage.
- Preventing or relieving poverty.
- Promoting equality and diversity.
- Advancing education.
- Promoting human rights.
- Preventing or relieving sickness, disease or suffering.

The outcome of this being the promotion of the well-being of older people.

We are a member of the Age England Association/Age UK organisations and groups.

Age Concern Durham County became a Brand Partner of Age UK and commenced trading as Age UK County Durham from 1st April 2011. However, it remains an independent autonomous local charity.

Fundraising Standards Information

Fundraising income (including other income trading activities) is approximately eighteen per cent of the overall income of the charity. In all fundraising we abide by the Fundraising Regulator's Code of Fundraising Practice.

Age Concern Durham County only contacts clients in line with General Data Protection Regulations. We do not use a professional fundraiser.

Public Benefit Statement

The charity exists for the public benefit and our Memorandum and Articles of Association commit us to the wellbeing of all older people, their families and carers and during the year we have continued to ensure that we meet those obligations. We undertake to influence policy and practice and change views about ageing in order to create a greater understanding of the needs of older people – both in terms of their care and the opportunities they seek to help make later life a fulfilling experience. We are committed to the effective promotion, development and delivery of good quality services and products to enable people to get the most from later life.

Our mission is 'To promote the well-being of all older people and to help make later life a fulfilling and enjoyable experience.' The organisation has adopted the following strategic objectives to enable it to fulfil its aim of improving the quality of life for older people in County Durham.

Working both alone and in partnership with other agencies we intend to concentrate our efforts and resources in pursuit of the following:

- Promoting good physical and mental health and active life in older age.
- Supporting older people at home so that they can retain their independence.
- Promoting social inclusion.
- Influencing policy and practice by raising awareness of issues affecting older people and combating age discrimination.
- Enabling older people to influence the decisions that affect their lives.
- Encouraging and enabling the development of new services and support to older people in response to local needs and the needs of older people themselves.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Information and Advice — This service remained a key activity for the organisation, providing information on a wide range of financial, health and social care topics. 4,839 enquiries were provided with general advice and welfare benefit information resulting in £5,132,505 benefits being claimed; an increase of 48% on the previous year. Home visits to clients continue with 514 visits made.

The Information and Advice service have been working in partnership with many organisations to provide an outreach service in communities including St Cuthbert's Hospice, Durham and Darlington Carers and locality teams.

The Financial Capability programme commissioned by Durham County Council to deliver a service to support service users and families with advice and support on financial matters took 108 referrals.

Warm Homes Discount scheme funded through Age UK exceeded its target delivery delivering 523 sessions. Energy efficiency checks and resources were delivered to 52 households

Retail – The two retail outlets, Superstore and Hidden Boutique have recovered well from the forced closures due to the pandemic. Income from the sales of donations have totalled £214,063 a 34% increase on the previous year. The proportion of donated goods received which attract Gift Aid has increased to an average of 31%.

Social Engagement – the social engagement programme, formerly “Keeping Safe and Well in later life” incorporates a host of services that promote mental and physical wellbeing including lunch and breakfast clubs, exercise, craft and recreational sessions. We are committed to developing our service offering to meet the needs of adults aged 50yrs+ countywide. In total during the year we have hosted 640 sessions with an attendance of 4,954, and engaged 364 new participants.

During January to March 2023 we introduced 18 new activities under the **Keep Warm Keep Moving** project. These activities were hosted in 16 “warm space” venues across the colder months and offered free of charge. We welcomed 156 participants during the period.

The Woodshed based in Belmont continues to support men’s mental health and offers weekly woodworking sessions with the items created offered for sale in the charities’ retail stores.

The **Betjeman Centre** at Stanley, a centre for clubs and activities has been closed due to the termination of the lease due to required development by a new landlord. The sessions previously hosted here have been relocated to “The Venue” in Stanley.

Intergenerational work is now embedded into all our services, connecting older adults with the younger demographic and fostering a sense of mutual respect and awareness. During the period we engaged with 4 care homes; 2 primary schools, 1 secondary school, 3 sixth form colleges and Durham University. Nine volunteers have supported this work.

We have continued our work in 4 assisted care settings, building on the **Falls Prevention** pilot project in addition to offering crafting and mindfulness sessions as part of the **Keep Calm & Craft** project, supporting 99 residents to keep physically and mentally active.

Digital Inclusion – this project started in July 2022 and aims to reduce digital exclusion by raising awareness and developing the digital skills of older adults. We have supported 226 clients in total; 170 of those through the delivery of 244 one to one sessions and 56 clients through 5 group sessions. We worked in partnership with Amazon and Beamish to offer two bespoke digital awareness sessions focusing on safe online shopping and digital history. 15 volunteer digital champions have supported the project to date.

Help at Home – our Help at Home service aims to support clients to remain independent at home for longer and comprises shopping, gardening and light DIY. During the year 37 volunteers have supported 239 clients and completed 1954 individual service requests.

Telephone Befriending – 40 volunteers have supported 75 clients through the provision of regular telephone calls to support those who were socially isolated during the pandemic.

Mental Wellbeing – Funding was secured from the CCG to develop a mental health support programme for older people living with low mood due to the pandemic in 2021. Working in partnership with TEWV, the project aims to prevent the escalation of poor mental health due to the effects of Covid 19 and more recently the impact upon mental health of the cost of living, energy costs and Ukraine conflict.

Employing 2 Psychotherapists, 2 Welfare Workers and an Occupational Therapist, the programme has received 6,654 contacts and supported 412 older people living with anxieties and depression due to the pandemic.

Age UK funded an additional 12-month **Maintenance Cognitive Stimulation Therapy (MCST)** programme for people with mild to moderate dementia. Working in partnership with Bishop Auckland College, a full day offer was delivered to 17 older people and carers to connect with others and maintain their health. An additional half day session supported an additional 19 people living with dementia.

A **European Social Fund (ESF)** funded project in partnership with New College Durham, Communities Work began in September 2021. The aim of the project is to support older people to access learning and volunteering opportunities. 45 older people are currently engaged.

During the year the organisation has continued to develop its website and this can be found at www.ageuk.org.uk/countydurham. We also use social media in the form of Facebook, Twitter and Instagram. Each project/service area is monitored against a plan detailing key performance indicators (KPIs), milestones and resources required. Project Managers are required to provide monthly reports on activity, outputs, outcomes and client satisfaction. Trustees receive quarterly finance and project reports detailing project activity and performance against KPIs.

New Development

We will continue to:

- diversify income streams and increase self-generated unrestricted income
- maintain excellence in delivering services to help older people live fulfilling lives in County Durham
- maintain high standards across governance and management
- develop our website and social media presence
- maintain the Age UK CQS standard
- raise the profile of Age UK County Durham and develop partnerships to support our work for adults aged 50yrs+
- develop and improve communications both internally and externally
- develop our service offering for adults aged 50-64yrs
- extend our service footprint across the County and increase the number of sessions available under our social engagement activity programme.

Support to Others

We support older people's groups across the county in addition to the network of local Age Concern Groups who are in membership with us.

Representation

We continue to represent the views of the older population within a range of formal and informal networks. At a County level we have been represented on, for example:

Advice in County Durham Partnership
Safe & Wellbeing Partnership
Safeguarding Adults Board
Fuel Poverty
Resilience Group
Better Together (Durham Community Action)
Ageing Well
Pre-Frailty
Northern Cancer Alliance

FINANCIAL REVIEW

In what has become an increasingly challenging environment for funding, the Trustees consider the financial position of the organisation to be sound and continue to review the fundraising strategy to ensure that sufficient funds are available for future years. Age Concern Durham County recognises that at any time its accounts will hold both restricted funds, which are monies held subject to specific conditions set by a donor or funder and unrestricted funds. It is the policy of Age Concern Durham County to allocate a proportion of its unrestricted funds for certain designated purposes and to hold the balance as a General Unrestricted Fund. The Trustees recognise the significant work put in by the Senior Team, in particular the CEO, to source funding to maintain and further expand the charity's services to the community of County Durham.

We thank the following for their financial support:

Age UK, CCG, Durham County Council, The Headley Trust, County Durham Community Foundation, European Support Fund, Scotto Trust, Shakespeare Trust, Together Area Action Partnerships, local supermarkets and the many smaller groups and individuals who give donations.

The organisation is a member of the Fundraising Regulator. There were no reportable complaints received during the year.

Reserves Policy

The organisation's total reserves as at 31 March 2023 were £2,576,814 of which £616,356 were restricted funds and unavailable for general use and unrestricted funds totalling £1,960,458.

A Property Fund has been created with a balance equal to the net book value of Age UK House, which enables the non-liquid reserves to be easily identifiable. The net book value of Age UK House at 31 March 2023 was £161,000. The General Fund consists of more liquid assets, which can be more readily called upon to cover any unexpected expenditure, and working capital needs should there be any interruption in the organisation's funding streams.

The aim of the organisation is to build up general liquid reserves equivalent to a minimum twelve months' normal revenue expenditure, which currently equates to £997,223 per annum. This will enable the organisation to continue to operate and maintain services should there be any interruption in any of its funding sources and also to provide resources for any significant maintenance work required to Age UK House. This policy is reviewed annually in the light of an annual risk audit and such advice as may be tendered from time to time by the organisation's auditors. The balance of the general fund stood at £1,153,138 as at 31 March 2023.

A Designated Fund has been created to cover the costs of the organisation's remaining pension deficit. The remaining balance of this Pension Liability, £30,970, is shown in the Balance Sheet within Creditors. The fund balance remains at £40,000 (see note 19.1) to provide the financial resource required to cover the estimated professional advisors' fees, which will be incurred when repayment of the Growth Plan Scheme is finalised.

The Investment Fund for retail development, which had a balance of £98,623 at 31 March 2022 (see note 19.1) was created to earmark funds for investment in developing our own independent network of charity shops. The balance on this fund has reduced this year due to appointing a Retail Operations Manager. The balance on the fund at 31 March 2023 is £62,338.

To enable services to continue in the event of a temporary drop in funding income we designated £100,000 of our general reserves to use for our charitable services (see note 19.1). This fund has been used to support the new Advocacy project and the balance has therefore been reduced to £66,876.

Surplus cash funds are placed on short-term deposit either on fixed or variable rate terms with a range of major banks, thus allowing the spread of funds to mitigate any potential risk.

Plans for Future Periods

A review of the Strategic Plan including a refresh of Objectives, Mission, Values and Business Principles was carried out in February 2022 and the organisation will be working during 2023/24 to sustain its work programme and investigate potential new ways of meeting the needs of older people and their carers post pandemic. We will continue to develop and follow our strategic development plan, and review progress quarterly seeking continually to obtain further funding for 2023/24 and beyond in support of the strategic plan ambitions.

A priority for the organisation is to develop new income streams to enable the charity to become more financially independent and diversify its sources of income. The Help at Home service, and Retail outlets currently aim to contribute towards self-reliance, and will seek to increase this contribution in future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age Concern Durham County is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 October 2019. It is registered with the Charity Commission. There are currently 9 members, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of Trustees and Trustees Induction and Training

We are responsible to the Charity Commissioners for conducting the affairs of the charity in a proper and lawful manner. Our Board of Trustees consists of Trustees elected at each AGM by the members. Vacancies, which are advertised in the local press, may be filled by co-opted Trustees up to the next AGM. On their appointment Trustees are given induction and training, with further training being made available as appropriate. Skill audits are used to identify training needs. A Trustee handbook has been developed to assist Trustees. Trustees serve a term of 3 years and must then seek re-election. The Chair can serve 2 consecutive terms of 3 years only.

Organisation

The Board of Trustees meets at least 4 times a year and is responsible for the governance of the organisation including assessment of the financial position of the charity and monitoring of its resources. Senior officers of the charity are present at these meetings. The Board of Trustees devolves some of its work to sub-groups from time to time. These groups have formal terms of reference and any reports or recommendations are remitted to the Board of Trustees for decision or approval.

Day to day operational responsibility for the charity has been delegated to the Chief Executive. The Board of Trustees receives quarterly reports from the Chief Executive and other senior staff on operational matters and from the Honorary Treasurer on financial performance.

Decisions on matters with significant implications for the organisation are brought to the Board of Trustees these include:

- Organisational priorities
- All matters of risk to the organisation – in particular resource and reputational risk
- Significant organisational change
- Major initiatives
- Policy formation and development

Pay policy for senior staff

The directors who are the charity's trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses are disclosed in note 11 to the accounts.

The senior management team comprise the key management personnel of the charity. The directors review the pay of the senior staff annually and this is normally increased in line with inflation. When taking account of inflationary awards to be made the directors take account of inflationary rises given in other organisations. The directors benchmark against pay levels in other voluntary organisations of a similar size.

Related Parties

Age Concern Durham County Trading Limited is a wholly owned subsidiary of the Charity incorporated in the UK, through which the Charity conducts its non-charitable trading activities. It covenants its profits to the Charity under the Gift Aid Scheme. (See note 17). Age Concern Durham County Trading Limited was declared dormant at 31 March 2022.

Risk Management

The Trustees have a Risk Management Strategy in place. This requires a register of identified risks to be maintained and strategies to be put in place to minimise these identified risks wherever possible. This register is regularly updated and reviewed by the Trustees at quarterly intervals. A Business Continuity Plan has been developed.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk Management (continued)

The Trustees carried out a full operational risk assessment in 2022-2023. This highlighted areas of strength, weaknesses and threats. The Trustees have addressed the weaknesses and threats in the operation, and have contingencies and procedures in place to deal with them.

We still maintain the Age UK Charity Quality Standard which is assessed by SGS. Our achievement of the Organisational Quality Standards recognises the high standard of our performance as an organisation. It certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff and volunteers and to working in partnership with others. The Standards are externally assessed by industry leaders SGS and endorsed by the Charity Commission. We also hold the Advice Quality Standard and the Age UK Information and Advice Quality Standard.

Indemnity Insurance

Indemnity insurance, which covers the trustees, staff and volunteers is in place.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Age Concern Durham County for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, no relevant audit information of which the charitable group's auditor is unaware; and
- that Trustee has taken all steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable Group's auditor is aware of that information.

The Trustees approved this report on 12th July 2023 which has been prepared in accordance with the special provisions relating to small companies of the Companies Act 2006.

Signed on behalf of the trustees.



Opinion

We have audited the financial statements of Age Concern Durham County (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Group. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be around employment law, charity law, company law, health and safety law, taxation law and GDPR.
- Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of Board minutes and correspondence with regulators
- Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Auditors' responsibilities for the audit of the financial statements (continued)

Year ended 31 March 2023

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

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



David Holloway BA FCA DChA (Senior Statutory Auditor)

for and on behalf of
Ribchesters Group Limited
Registered Auditors

Finchale House
Belmont Business Park
Durham
DH1 1TW

Date: 26th July 2023

AGE CONCERN DURHAM COUNTY

**Consolidated Statement of Financial Activities
(including consolidated income & expenditure account)**

Year ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from					
Donations and legacies	3	54,717	3,439	58,156	39,369
Charitable activities					
Local authority contracts	2	-	366,134	366,134	254,088
Grants to provide charitable activities	2	52,045	537,965	590,010	543,350
Client fees		16,309	7,366	23,675	18,093
Other trading activities					
Charity Shop income		214,063	-	214,063	159,826
Fundraising income		180	575	755	4,584
Investments					
Bank interest and Property	4	67,363	-	67,363	51,943
Other					
	5	2,204	-	2,204	828
Total income		406,881	915,479	1,322,360	1,072,081
Expenditure					
Raising funds					
Trading costs	6	193,508	-	193,508	158,959
Other fundraising costs		24,137	-	24,137	35,400
Charitable activities					
	7	56,389	723,189	779,578	687,968
Total expenditure		274,034	723,189	997,223	882,327
Net Movement in Funds		132,847	192,290	325,137	189,754
Reconciliation of funds					
Fund balances as at 1 April 2022		1,827,611	424,066	2,251,677	2,061,923
Fund balances as at 31 March 2023		1,960,458	616,356	2,576,814	2,251,677

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 14 to 30 form part of these financial statements.

AGE CONCERN DURHAM COUNTY

Group and Charity Balance Sheet

Year ended 31 March 2023

	Note	Group 2023	Group 2022	Charity 2023	Charity 2022
Fixed Assets					
Tangible Fixed Assets	13	263,954	295,628	263,954	295,628
Investment property	14	477,106	477,106	477,106	477,106
Investment in a Subsidiary	17	-	-	2	2
Total Fixed Assets		741,060	772,734	741,062	772,736
Current Assets					
Debtors	15	244,623	96,084	244,623	96,084
Stock		238	510	238	510
Cash at bank and in hand		66,447	37,457	66,445	37,455
Short Term Deposits		<u>1,673,037</u>	<u>1,561,417</u>	<u>1,673,037</u>	<u>1,561,417</u>
Total Current Assets		1,984,345	1,695,468	1,984,343	1,695,466
Creditors					
Creditors	16	<u>(148,591)</u>	<u>(216,525)</u>	<u>(148,591)</u>	<u>(216,525)</u>
Net Current Assets		<u>1,835,754</u>	<u>1,478,943</u>	<u>1,835,752</u>	<u>1,478,941</u>
Total Net Assets		<u>2,576,814</u>	<u>2,251,677</u>	<u>2,576,814</u>	<u>2,251,677</u>
Funds					
Restricted Funds					
Restricted	19	616,356	424,066	616,356	424,066
Unrestricted Funds					
General		1,153,138	953,524	1,153,138	953,524
Property		161,000	165,000	161,000	165,000
Investment Property		477,106	477,106	477,106	477,106
Designated		<u>169,214</u>	<u>231,981</u>	<u>169,214</u>	<u>231,981</u>
Total Funds Carried Forward		<u>2,576,814</u>	<u>2,251,677</u>	<u>2,576,814</u>	<u>2,251,677</u>

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

Approved by the Board of Trustees on 12th July 2023 and signed on its behalf by


 P Phyll (Chair)

The notes on pages 14 to 30 form part of these financial statements.

Company number: 06431030

AGE CONCERN DURHAM COUNTY

Group and Charity Statement of Cash Flows

Year ended 31 March 2023

	Note	Group 2023	Group 2022	Charity 2023	Charity 2022
Net cash provided by operating activities:	23	88,450	111,911	88,450	111,911
Cash flows from investing activities					
Dividends, interest and rents from investments		56,781	43,510	56,781	43,510
(Purchase of property, plant and equipment)		(4,621)	(10,765)	(4,621)	(10,765)
Net cash used by investing activities		52,160	32,745	52,160	32,745
Change of cash and cash equivalents in the reporting period		140,610	144,656	140,610	144,656
Cash and cash equivalents at the beginning of the period		1,598,874	1,454,218	1,598,872	1,454,216
Cash and cash equivalents at the end of the period		1,739,484	1,598,874	1,739,482	1,598,872
Cash and cash equivalents consist of:					
Cash at bank and in hand		66,447	37,457	66,445	37,455
Short term deposits		1,673,037	1,561,417	1,673,037	1,561,417
Cash and cash equivalents at 31 March 2023		1,739,484	1,598,874	1,739,482	1,598,872

Notes to the Consolidated Financial Statements

Year ended 31 March 2023

1 Accounting policies

1.1 Basis of preparation of accounts

Basis of preparation of financial statements The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age Concern Durham County meets the definition of a public benefit entity under FRS 102. The accounts are prepared on a going concern basis under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Going concern

The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. They have also considered the impact of the pandemic on the organisation.

The trustees are confident in the ability of the organisation to change the nature of activities as external circumstances and rules change and the proven flexibility of staff to work from home should the need arise in the future. The budgeted income and expenditure for the next twelve months is sufficient with the level of reserves for the charity to be able to continue as a going concern with no material uncertainties.

1.3 Income

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income, legacies and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross with the associated costs included in fundraising costs.

Grants of a revenue nature are credited to income in the period to which they relate.

Investment income relates to interest earned through holding assets on deposit.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

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

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 7.

1.5 Support costs

Support costs represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. These are allocated to the relevant cost area. (See note 7)

1.6 Tangible fixed assets for use by the Charity and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost. Tangible fixed assets for use by the charity are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Leasehold buildings	50	years straight-line basis
Fixtures, fittings and office equipment	10	years straight-line basis
Computer and electrical equipment	3	years straight-line basis
Motor vehicles	5	years straight-line basis

1.7 Investment property

Investment property is valued at fair value using average yield at the financial year end. There is no depreciation of investment property. Any gains or losses on fair value is taken to the Statement of Financial Activity.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The charity now operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity participates in TPT Retirement Solutions Flexible Retirement Plan, a multi-employer scheme. The scheme is a defined contribution scheme in the UK.

1.13 Operating Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

1.14 Fund accounting

The charity maintains various types of funds as follows:

Restricted funds – Restricted funds represent contracts, grants, donations and legacies received which are allocated by the donor for specific purposes.

Unrestricted funds – General unrestricted funds represent funds, which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds - It is the policy of Age Concern Durham County to allocate a proportion of its unrestricted funds for certain designated purposes and to hold the balance as a General Unrestricted Fund (see note 19.1).

1.15 Group accounts

The financial statements consolidate the results of the charity and its wholly owned subsidiary Age Concern Durham County Trading Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. Age Concern Durham County Trading Limited is currently dormant.

1.16 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.17 Critical accounting estimates of areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £36,295 (2022: £30,696).

2 Grants receivable

2.1 Grants to provide Charitable Activities – Unrestricted

	2023 £	2022 £
Age UK	32,045	32,044
The Headley Trust	20,000	20,000
HMRC Job Retention Scheme	-	481
	<hr/>	<hr/>
Total unrestricted grants to provide charitable activities	52,045	52,525

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2023

2.2 Grants receivable - restricted funds

	2023	2022
	£	£
Durham County Council - Advocacy (COL)	73,900	-
Durham County Council - Durham AAP Event	120	-
Durham County Council - Falls prevention	14,089	14,088
Durham County Council - Financial Capability Service	170,000	170,000
Durham County Council - Keeping Safe and Well	70,005	70,000
Durham County Council - Warm Activities	38,020	-
Total Local Authority Contracts	<u><u>366,134</u></u>	<u><u>254,088</u></u>
Age UK	109,072	56,397
Big Lottery	-	30,457
CCG Mental Health Programme	283,056	292,290
CCG Frailty Programme	65,241	18,750
County Durham Community Found.		
- Financial Shock	1,770	-
- Mindfulness	24,642	-
Durham County Council - Befriending Here for You	-	29,279
Durham County Council - Spennymoor AAP I & A	-	9,242
Durham County Council - Stanley AAP	-	2,500
HMRC Job retention	-	1,053
European Social Fund	53,356	46,690
Scotto Trust Grant	828	4,167
Total Restricted Grants to Provide Charitable Activities	<u><u>537,965</u></u>	<u><u>490,825</u></u>
Total Restricted Grants	<u><u>904,099</u></u>	<u><u>744,913</u></u>

3 Donations and Legacies Received

3.1 Unrestricted donations

	2023	2022
	£	£
Sundry donations	54,717	32,520
Total	<u><u>54,717</u></u>	<u><u>32,520</u></u>

3.2 Restricted donations

	2023	2022
	£	£
Sundry donations	3,439	1,533
Total	<u><u>3,439</u></u>	<u><u>1,533</u></u>

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2023

3.3 Unrestricted legacies	2023 £	2022 £
Burn	-	5,316
Total	-	5,316
Total donations and legacies received	58,156	39,369

4 Unrestricted investment income

	2023 £	2022 £
Bank Interest	12,934	2,956
Property rental Income	43,847	40,554
Property service charge	10,582	7,923
Room hire	-	510
Total Investment Income	67,363	51,943

5 Other income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
HMRC SSP claim	-	-	-	664
Lloyds bank compensation	30	-	30	150
Miscellaneous	2,174	-	2,174	14
Total other income	2,204	-	2,204	828

6 Breakdown of fundraising trading costs

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<u>Support costs</u>				
Cost of goods sold	2,413	-	2,413	790
Shop costs	164,588	-	164,588	130,347
Retail costs	26,507	-	26,507	27,822
	193,508	-	193,508	158,959

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2023

7 Breakdown of costs of charitable activities

	Activities undertaken directly	Support Costs (note 8)	Total 2023	Total 2022
	£	£	£	£
Advice & information	186,704	19,521	206,225	220,154
Advocacy	26,482	197	26,679	6,936
Befriending	-	-	-	37,785
Burnhope Heritage	-	-	-	30,118
CCG project	138,727	28,126	166,853	155,952
CEO projects	1,865	14	1,879	-
Come Eat Together	37,569	9,346	46,915	64,680
Community Shed	2,315	17	2,332	1,354
Cost of Living	605	282	887	-
Dementia MCST	11,583	2,244	13,827	21,407
Derwentside resource centre	2,613	19	2,632	6,723
Digital Inclusion	36,466	3,877	40,343	-
Emergency Fund	206	2	208	-
New College Durham ESF	42,684	11,069	53,753	48,755
Falls prevention	21,161	6,202	27,363	1,060
Give me a week	-	-	-	10,821
Help at Home	19,300	143	19,443	13,451
Intergenerational	11,927	1,222	13,149	11,807
Let's get crafty	-	-	-	701
Mindfulness	13,498	2,115	15,613	-
New Advocacy	50	-	50	-
North Road premises	28,269	210	28,479	14,757
Pre-Frailty	53,334	4,426	57,760	-
Social Activities	30,413	9,293	39,706	41,431
Sundry Projects	-	-	-	76
Warm Hub Activities	10,626	4,856	15,482	-
	<u>676,397</u>	<u>103,181</u>	<u>779,578</u>	<u>687,968</u>

Charitable activity costs were £779,578 (2022: £687,968) of which £56,389 (2022: £65,900) was unrestricted and £723,189 (2022: £622,068) was restricted.

8 Allocation of support costs

Included within note 7 are support costs of:

	Basis of Allocation	I&A	CCG	Help at Home	Intergen	Shed/Crafty	KS&W	CET	Total 2023	Total 2022
		£	£	£	£	£	£	£	£	£
Governance	Expenditure	1,725	1,448	768	113	17	1,333	346	5,750	29,132
Finance	Staff	7,383	7,809	7,099	710	-	8,235	1,420	32,656	20,819
Information Technology/CMS	Staff	1,562	3,514	1,172	-	-	4,686	1,562	12,496	11,419
Human Resources	Staff	2,804	6,310	701	-	-	7,712	1,402	18,929	21,761
Health and Safety	Staff	1,624	5,683	-	-	-	4,546	1,948	13,801	18,720
Office costs	Desks	4,902	7,721	1,702	414	-	2,142	2,668	19,549	22,474
Totals		20,000	32,485	11,442	1,237	17	28,654	9,346	103,181	124,325

Support costs include the central functions of general management, payroll administration, information technology, human resources and accounting, and are allocated where the provisions of the funding agreement allow the recovery of central support costs.

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. To ensure full cost recovery on projects the charity adopts a policy of allocating costs to the respective cost headings throughout the year. This allocation includes support costs where they are directly attributable. Therefore, the support costs shown are a best estimate of the costs that have been so allocated.

Support costs were £103,181 (2022: £124,325) of which £359 (2022: £1,150) was unrestricted and £102,822 (2022: £123,175) was restricted.

9 Breakdown of governance costs

	Unrestricted	Restricted	Total 2023 £	Total 2022 £
External audit	5,750	-	5,750	5,750
Support costs	-	-	-	23,382
Total governance costs for group	5,750	-	5,750	29,132

10 Net income/(expenditure)

Net income (outgoing) for the year is stated after charging:

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Depreciation of tangible assets for use by the Charity	36,295	30,696	36,295	30,696
External audit fees	5,750	5,750	5,750	5,750
Operating lease payments	54,619	56,240	54,619	56,240
	<u>96,664</u>	<u>92,686</u>	<u>96,664</u>	<u>92,686</u>

11 Staff costs

The staff costs included:

	2023 £	2022 £
Wages and salaries	630,229	567,052
Employers NI	47,024	37,712
Pension Costs	23,724	20,029
	<u>700,977</u>	<u>624,793</u>

The average number of staff employed by the Charity during the year was as follows:

	2023	2022
Direct charitable work	25	28
Administrative	4	5
	<u>29</u>	<u>33</u>

No member of staff received remuneration of over £60,000.

Key management personnel are identified as the Chief Executive, Deputy Chief Executive, Programme Manager, Finance Manager and the Information and Advice Manager. The total employee benefits of the key management personnel were £180,938 (2022 £158,530).

No termination payments were made to an employee in the year (2022: £0).

No trustee remuneration was paid during the year (2022: Nil).

Trustee expenses paid in the year totalled £43 (2022: £NIL).

12 Comparatives for the Statement of Financial Activities - Group and Charity

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from			
Donations and legacies	37,836	1,533	39,369
Income from charitable activities			
Local authority contracts	-	254,088	254,088
Grants to provide charitable activities	52,525	490,825	543,350
Client Fees	9,080	9,013	18,093
Income from other trading activities			
Charity Shop income	159,826	-	159,826
Fundraising income	3,709	875	4,584
Investment income			
Bank interest and Property	51,943	-	51,943
Other Income	828	-	828
	<u> </u>	<u> </u>	<u> </u>
Total income	315,747	756,334	1,072,081
	<u> </u>	<u> </u>	<u> </u>
Expenditure			
Expenditure on raising funds			
Trading costs	158,959	-	158,959
Other fundraising costs	35,400	-	35,400
Expenditure on charitable activities	65,900	622,068	687,968
	<u> </u>	<u> </u>	<u> </u>
Total Expenditure	260,259	622,068	882,327
	<u> </u>	<u> </u>	<u> </u>
Net income before transfers	55,488	134,266	189,754
	<u> </u>	<u> </u>	<u> </u>
Net income	55,488	134,266	189,754
	<u> </u>	<u> </u>	<u> </u>
Reconciliation of funds			
Fund balances as at 1 April 2021	1,772,123	289,800	2,061,923
	<u> </u>	<u> </u>	<u> </u>
Fund balances as at 31 March 2022	1,827,611	424,066	2,251,677
	<u> </u>	<u> </u>	<u> </u>

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2023

13 Tangible fixed assets - Group and Charity

	Leasehold Buildings £	Motor Vehicle £	Fixtures & Fittings £	Computers & Electrical £	Total £
Cost					
At 1 April 2022	200,000	9,772	233,788	14,855	458,415
Additions	-	-	-	4,621	4,621
Disposals	-	-	(4,698)	-	(4,698)
At 31 March 2023	200,000	9,772	229,090	19,476	458,338
Depreciation					
At 1 April 2022	35,000	3,420	120,618	3,749	162,787
Charge for Year	4,000	1,954	24,871	5,470	36,295
Disposals	-	-	(4,698)	-	(4,698)
At 31 March 2023	39,000	5,374	140,791	9,219	194,384
Net Book Value					
At 31 March 2023	161,000	4,398	88,299	10,257	263,954
At 31 March 2022	165,000	6,352	113,170	11,106	295,628

14 Investment Property – Group and Charity

At 31 March 2022	£ 477,106
Gain/loss on valuing at fair value	-
Fair value of investment property as at 31 March 2023	477,106

14.1 Fair Value of Investment Property

Fair value is calculated using an average office rental yield of 8.5%. Based on an average annual rental of £40,554 this amounts to £477,106. There is therefore no change in fair value at 31 March 2023. The original cost of the investment property was £200,000. No valuation has taken place during the year by an independent qualified valuer. The valuation is deemed to be appropriate by the trustees.

15 Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Prepayments and accrued income	85,645	79,706	85,645	79,706
Other debtors	-	1,368	-	1,368
Trade Debtors	158,978	15,010	158,978	15,010
	244,623	96,084	244,623	96,084

16 Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Accruals	49,391	26,314	49,391	26,314
Trade creditors	47,720	53,446	47,720	53,446
Deferred income	15,540	136,765	15,540	136,765
Taxation + Social Security	35,940	-	35,940	-
	<u>148,591</u>	<u>216,525</u>	<u>148,591</u>	<u>216,525</u>

16.1 Analysis of movement of deferred income

Project	Bal as 31/03/2022	Movement in Funds		Bal as 31/03/2023
		Incoming	Outgoing	
Age UK Cost of Living	-	6,924	-	6,924
Age UK Extreme Weather Emergency Grant	2,000	-	2,000	-
Age UK MCST - Cohort 3 additional funding	-	1,286	-	1,286
CCG - Pre-frailty	44,000	-	44,000	-
CCG - Frailty element	6,250	-	6,250	-
CCG - Mental Health Support	69,593	-	69,593	-
CDCF - Financial Shock Grant	-	2,330	-	2,330
County Durham Sport - Together fund	-	5,000	-	5,000
DCC - Falls Prevention	14,089	-	14,089	-
Scotto	833	-	833	-
TOTAL	<u>136,765</u>	<u>15,540</u>	<u>136,765</u>	<u>15,540</u>

Grants are deferred when the amount received during the year includes an amount for services to be provided in future years.

17 Trading company

Age Concern Durham County Trading Limited is a wholly owned subsidiary of the Charity incorporated in the UK. As there was no trading for the whole of the year ended 31 March 2023 the Trustees have made the trading company dormant. We are exempt from audit by virtue of S479A of Companies Act 2006.

17 Trading company (continued)

Fixed Asset Investments

	Unlisted Investments £
Market Value	
As at 1 st April 2022 and 31 st March 2023	2
Net Book Value	
As at 31 st March 2023	2
As at 31 st March 2022	2

There were no investment assets outside of the UK.

The company's investments at the balance sheet date in the share capital of companies includes the following:

Age Concern Durham County Trading Limited
Registered office: Age UK House, Belmont Business Park, Durham DH1 1TW.
Nature of Business: Charity Shops

Ordinary share capital issued and fully paid – 2 shares of £1 each.

18 Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	215,801	-	48,153	263,954
Investment property	477,106	-	-	477,106
Cash and current investments	1,147,322	169,214	422,948	1,739,484
Current assets	30,492	-	214,369	244,861
Current liabilities	(79,477)	-	(69,114)	(148,591)
	<u>1,791,244</u>	<u>169,214</u>	<u>616,356</u>	<u>2,576,814</u>

Analysis of net assets between funds – prior year

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	229,685	-	65,943	295,628
Investment property	477,106	-	-	477,106
Cash and current investments	918,476	231,981	448,417	1,598,874
Current assets	23,201	-	73,393	96,594
Current liabilities	(52,838)	-	(163,687)	(216,525)
	<u>1,595,630</u>	<u>231,981</u>	<u>424,066</u>	<u>2,251,677</u>

Year ended 31 March 2023

19 Fund reconciliation

19.1 Unrestricted funds

Unrestricted funds – current year

	Balance at 01/04/2022 £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Balance at 31/03/2023 £
General	953,524	406,881	(207,267)	-	-	1,153,138
Property	165,000	-	(4,000)	-	-	161,000
Investment property	477,106	-	-	-	-	477,106
Designated						
Pension Deficit	40,000	-	-	-	-	40,000
Retail Investment	98,623	-	(36,285)	-	-	62,338
Services	93,358	-	(26,482)	-	-	66,876
Total unrestricted funds	<u>1,827,611</u>	<u>406,881</u>	<u>(274,034)</u>	<u>-</u>	<u>-</u>	<u>1,960,458</u>

Unrestricted funds – prior year

	Balance at 01/04/2021 £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Balance at 31/03/2022 £
General	866,017	315,747	(228,240)	-	-	953,524
Property	169,000	-	(4,000)	-	-	165,000
Investment property	477,106	-	-	-	-	477,106
Designated						
Pension Deficit	40,000	-	-	-	-	40,000
Retail Investment	120,000	-	(21,377)	-	-	98,623
Services	100,000	-	(6,642)	-	-	93,358
Total unrestricted funds	<u>1,772,123</u>	<u>315,747</u>	<u>(260,259)</u>	<u>-</u>	<u>-</u>	<u>1,827,611</u>

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2023

19.2 Restricted funds

Restricted funds – current year

	Balance at 01/04/2022	Income	Expenditure	Balance at 31/03/2023
Age UK Sundry Grants	6,223	4,331	206	10,348
Banks community shed	7,785	-	1,297	6,488
CCG Mental Health Support	196,115	283,056	165,622	313,549
Chief Executive projects	378	3,470	1,865	1,983
Come Eat Together	7,206	37,783	44,677	312
Cost of Living (Age UK)	-	3,077	880	2,197
DCC Advocacy (COL)	-	73,900	50	73,850
Digital Inclusion	-	40,101	40,045	56
ESF	-	53,356	53,356	-
Falls Prevention	13,073	14,089	27,162	-
Information & Advice	29,162	218,400	204,704	42,858
Intergen	13,052	-	13,052	-
MCST	1,870	11,503	13,373	-
Mindfulness	-	24,642	15,498	9,144
North Road Premises	128,350	-	28,269	100,081
Pre-Frailty	-	65,265	57,334	7,931
Social activities	20,473	41,486	39,413	22,546
Warm Activities	-	40,020	15,368	24,652
Woodshed	379	1,000	1,018	361
TOTAL	424,066	915,479	723,189	616,356

Restricted funds – prior year

	Balance at 01/04/2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31/03/2022 £
Age UK sundry grants	1,113	5,183	73	-	-	6,223
Banks community shed	9,082	-	1,297	-	-	7,785
Befriending	12	29,329	29,341	-	-	-
Burnhope Heritage	2,252	23,047	25,299	-	-	-
CCG Mental Health Support	34,423	311,040	149,348	-	-	196,115
Come Eat Together	19,049	50,098	61,941	-	-	7,206
Chief Executive Projects	378	-	-	-	-	378
ESF	-	46,690	46,690	-	-	-
Falls Prevention	-	14,088	1,015	-	-	13,073
Information & Advice	29,233	210,761	210,832	-	-	29,162
Intergenerational Prog.	23,825	534	11,307	-	-	13,052
Give me a Week	-	10,307	10,307	-	-	-
Let's get crafty	-	1,050	671	-	-	379
MCST	-	22,371	20,501	-	-	1,870
Social Activities	28,314	31,836	39,677	-	-	20,473
North Road premises	142,119	-	13,769	-	-	128,350
Total	289,800	756,334	622,068	-	-	424,066

19.3 Fund descriptions

Unrestricted	
Property Fund	Fund created to match the net book value of Age UK House.
Investment property	Fund created for investment property at fair value.
Designated – Pension Deficit	This fund was created to cover the costs of the pension deficit. The balance is kept to cover the legal and consultancy fees due on completion.
Designated – Retail	This was created to assist with the development of charity shops.
Designated – Services	This fund is to cover some of our services that have not received funding.
Restricted	
North Road premises	This fund was created following receipt of funds for our North Road premises. It is used for payments towards rent and depreciation.
Age UK sundry grants	This was created following receipt of funds for the annual Keep Warm Keep Well project.
Advocate Funding (Col)	This fund was created following funds received with regards to the Advocacy cost of living funding from Durham County Council
Banks community shed	This fund was created following funds received to cover depreciation on the Community Shed.
Befriending	Funding received for Befriending Project
Burnhope Heritage	This fund was created following receipt of funding from Heritage Lottery for Heritage project in Burnhope, County Durham.
CCG Mental Health Support	Funding for Mental Health Support and Wellbeing project.
Come Eat Together	This was created following receipt of funding for depreciation to cover Come Eat Together fixtures.
Cost of Living (Age UK)	This was created following receipt of funding for the cost of living project from Age UK
Digital Inclusion	This was created following receipt of funding for the Digital Inclusion project
Chief Executive Projects	This was set up for funding of Chief Executive Officer projects.
New College Durham ESF	Fund created for ESF Funding received via New College Durham
Falls prevention	This fund was created following receipt of funding for Falls Prevention.
Information & Advice	Fund created following funding received to cover depreciation of fixed assets for Information and Advice project.
Intergenerational Prog.	This was created following receipt of funds for Intergenerational project and depreciation cover.
Let's get crafty	This was created following receipt of funding for Let's get Crafty project.
MCST	This fund was created following funds received for a Dementia project.
Mindfulness	This fund was created following funds received for the Mindfulness project.
Pre-Frailty	This fund was created following funds received for the Pre-Frailty NHS project.
Social Activities	This was created following funds received for the Social Activities project.
Warm Activities	This was created following funds received from the Warm Activities project

20 Commitments under operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than one year	64,813	55,896
Later than one but not later than five years	182,596	196,203
Later than five years	-	21,814
	<u>247,409</u>	<u>273,913</u>

21 Receivable under operating lease

Total future minimum lease receivables under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than one year	45,000	40,554
Later than one but not later than five years	36,250	75,846
	<u>81,250</u>	<u>116,400</u>

22 Pension scheme**Defined contribution**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity and amounted to:

£23,724 (2022: £20,029)

There were outstanding contributions at the end of the year of £NIL (2022: £44) and no prepaid contributions at either the beginning or end of the financial year.

Age Concern Durham County paid contributions at the rate of 5% for full members of the Pension Scheme and paid contributions of between 4% and 5% for auto-enrolled members. Employees who are full members paid contributions at the rate of 5%, and those who are auto-enrolled paid contributions between 4% and 5% during the accounting period. Auto-enrolled members have the option to increase their contributions up to a maximum of 5% at any time.

There were 23 active employee members of the Flexible Retirement Plan at the balance sheet date.

Defined benefit scheme

As at the balance sheet date there were 0 active members of the Growth Plan. Age Concern Durham County no longer continues to offer membership of the Growth Plan to its employees. The employer debt is now £30,970. This liability is shown in the Balance Sheet within Creditors.

23 Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Net movement in funds	325,137	189,754	325,137	189,754
Add back depreciation charge	36,295	30,696	36,295	30,696
Deduct interest income shown in investing activities	(12,934)	(2,956)	(12,934)	(2,956)
Deduct property income	(43,847)	(40,554)	(43,847)	(40,554)
Decrease (increase) in debtors	(148,539)	316,226	(148,539)	316,226
Increase (decrease) in creditors	(67,934)	(381,693)	(67,934)	(381,693)
Decrease (increase) in stock	272	438	272	438
	<u>88,450</u>	<u>111,911</u>	<u>88,450</u>	<u>111,911</u>
Net cash provided by operating activities	<u>88,450</u>	<u>111,911</u>	<u>88,450</u>	<u>111,911</u>

Analysis of Net Debt

	At 1.4. 2022	Cashflow	At 31.3.2023
Net Cash			
Cash at bank and in hand	37,457	28,990	66,447
Total	<u>37,457</u>	<u>28,990</u>	<u>66,447</u>
Liquid Reserves			
Short Term Deposits	<u>1,561,417</u>	<u>111,620</u>	<u>1,673,037</u>
Total Liquid Reserves	<u>1,561,417</u>	<u>111,620</u>	<u>1,673,037</u>
Total	<u>1,598,874</u>	140,610	<u>1,739,484</u>

24 Related party transactions

There have been no transactions with related parties during the year (2022: £nil).

25 Company limited by guarantee

The charity is a company limited by guarantee, incorporated in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered office address is Houghton House, Belmont Industrial Estate, Durham, DH1 1TW.

26 Group Financial Statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Age Concern Durham County Trading Ltd on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

AGE CONCERN DURHAM COUNTY

England & Wales - Charity number 1122008

Accounts



**Age Concern Durham County (trading
as Age UK County Durham)
(A company limited by guarantee)**

Report and Financial Statements

for the year ended 31 March 2022

AGE CONCERN DURHAM COUNTY

Financial Statements

Year ended 31 March 2022

Table of Contents

Charity Reference and Administrative Details	1
Trustees' Annual Report	2
Report of the Independent Auditors to the Members of Age Concern Durham County	8
Consolidated Statement of Financial Activities	11
Consolidated Balance Sheet	12
Consolidated Statement of Cash Flows	13
Notes to the Consolidated Financial Statements	14

AGE CONCERN DURHAM COUNTY

Charity Reference and Administrative Details

Year ended 31 March 2022

Office Address

Houghton House
Belmont Business Park
Durham
DH1 1TW

Board of Trustees

Trustees

David Haw - Chair (resigned 09/05/2022)
Anthony Armstrong
Ann Hitchman (resigned 22/10/2021)
Jeff Watson
Maggie Pavlou (resigned 16/05/2022)
Paul Phyll (Chair from 13/05/2022)
Pauline York (resigned 09/07/2021)
Mark Local – Honorary Treasurer
Natalie Davison-Terranova
Denise Elliott – (Co-opted 21/1/2022)

Key management

Chief Executive
Deputy Chief Executive
Information and Advice Manager
Finance Manager

Robyn Holmes
Miriam Wynd
Lynn Belford
Lisa McCallum

Charity Number

1122008

Company Number

06431030

Senior Statutory Auditor

David Holloway BA FCA DChA

Independent Auditors

Ribchesters, Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Principal Bankers

Lloyds Bank
19 Market Place
Durham
DH1 3NL

Solicitors

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2022

The Trustees, who are the Directors for the purpose of Company Law present their annual director's report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2022, which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The object of the charity as set out in the Memorandum of Association is: "to promote the following purposes for the benefit of the public and/or older people principally but not exclusively in and around County Durham ('the area of benefit')".

- Preventing or relieving the poverty of older people.
- Advancing education.
- Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical).
- Promoting equality and diversity.
- Promoting the human rights of older people in accordance with the Universal Declaration of Human Rights.
- Assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and
- Such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

The outcome of this being the promotion of the well-being of older people.

We are a member of the Age England Association/Age UK organisations and groups.

Age Concern Durham County became a Brand Partner of Age UK and commenced trading as Age UK County Durham from 1st April 2011. However, it remains an independent autonomous local charity.

Fundraising Standards Information

Fundraising income (including other income trading activities) is approximately 15% of the overall income of the charity. In all fundraising we abide by the Fundraising Regulator's Code of Fundraising Practice.

Age Concern Durham County only contacts clients in line with General Data Protection Regulations. We do not use a professional fundraiser.

Public Benefit Statement

The charity exists for the public benefit and our Memorandum and Articles of Association commit us to the wellbeing of all older people, their families and carers and during the year we have continued to ensure that we meet those obligations. We undertake to influence policy and practice and change views about ageing in order to create a greater understanding of the needs of older people – both in terms of their care and the opportunities they seek to help make later life a fulfilling experience. We are committed to the effective promotion, development and delivery of good quality services and products to enable people to get the most from later life.

Our mission is 'To promote the well-being of all older people and to help make later life a fulfilling and enjoyable experience.' The organisation has adopted the following strategic objectives to enable it to fulfil its aim of improving the quality of life for older people in County Durham.

Working both alone and in partnership with other agencies we intend to concentrate our efforts and resources in pursuit of the following:

- Promoting good physical and mental health and active life in older age.
- Supporting older people at home so that they can retain their independence.
- Promoting social inclusion.
- Influencing policy and practice by raising awareness of issues affecting older people and combating age discrimination.

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2022

OBJECTIVES AND ACTIVITIES (continued)

Public Benefit Statement (continued)

- Enabling older people to influence the decisions that affect their lives.
- Encouraging and enabling the development of new services and support to older people in response to local needs and the needs of older people themselves.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Information and Advice — This service remained a key activity for the organisation, providing information on a wide range of financial, health and social care topics. 3,955 enquiries were provided with general advice and welfare benefit information resulting in £ 3,482,850 benefits being claimed; an increase of 24% on the previous year. Home visits to clients began again in July 2021 with 197 visits made. Advocacy provision has been embedded into the Information and Advice offer.

A joint project with CAB and Durham Christian Fellowship recommenced with 35 sessions at the Trinity Hub and 22 attendees.

The Financial Capability programme commissioned by Durham County Council to deliver a service to support service users and families with advice and support on financial matters took 193 referrals.

Warm Homes Discount scheme funded through Age UK exceeded its target delivery delivering 500 sessions.

Retail – The easing of lockdown restrictions enabled the retail outlets to reopen in April 2021.

Consultants Skyline were engaged to carry out a Health Check of retail and returned in October 2021 to train staff and volunteers. A Retail Operations Manager was employed in January 2022 to deliver the recommendations.

Gift Aid sales have since risen by 20% and sales per month by approximately 48%.

The Kickstart Programme recruited 3 young people to the Superstore and Ebay shop.

Keeping Safe and Well in later life encapsulates many activities and clubs including shopping clubs, lunch, breakfast and tea clubs, exercise, crafts and IT classes enabling older people to take part in events that promote mental and physical wellbeing.

With the lifting of restrictions, activities began in June 2021. 373 sessions were delivered across 12 sites in County Durham. 1137 older people benefited.

The Men's Shed based in Belmont offers sessions in upcycling and woodworking. Items created to be sold in the charity's retail stores. The Bicycle Library, a new project open at Stanley offers Bicycle loan to older people across the County.

The luncheon clubs, crafts and social events returned to local venues in June 2021. 404 older people have enjoyed the clubs.

Intergenerational work is now embedded into all our services. The project 'Never Alone, Always Heard aimed to collect and share the experiences of those living through a pandemic between generations. The funding came to an end in May 2021. 13 care homes engaged with the project, 6 colleges and universities and 11 primary schools.

508 older people were connected with someone from the community and 560 primary school children engaged.

48 volunteers supported the project.

Burnhope Village – The Village that refused to Die – This intergenerational Heritage Lottery project had been put on hold throughout the pandemic but was revived in June 2021 and concluded in March 2022 with a celebration event in the village.

Befriending, Shopping and prescription collection service continued to be funded by Durham County Council until October 2021. In this period, 5575 contacts were made to the shopping service, 2876 contacts to the befriending service. In the period April 2021- October 2021, 685 older people received support.

STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Mental Wellbeing – Funding was secured from the CCG to develop a mental health support programme for older people living with low mood due to the pandemic. Working in partnership with TEWV, the project aims to prevent the escalation of poor mental health due to the effects of isolation and shielding from the Covid -19 virus.

Employing two Psychotherapists, 2 Welfare Workers and an Occupational Therapist, the programme has received 5373 contacts and supported 489 older people living with anxieties and depression due to the pandemic.

Durham County Council commissioned a **Falls Prevention** pilot to be delivered in 7 extra care sites across county Durham. The project began in February, delivering to the first 5 settings.

Age UK funded a 12 month Maintenance Cognitive Stimulation Therapy (MCST) programme for people with mild to moderate dementia. Delivered to two groups, commencing on July 2021, the work has helped 17 older people and carers to connect with others and maintain their health.

An ESF funded project in partnership with New College Durham, Communities Work began in September 2021. The aim of the project is to support older people to access learning and volunteering opportunities. 23 older people are currently engaged.

During the year the organisation has continued to develop its website and this can be found at www.ageuk.org.uk/countydurham. We also use social media in the form of Facebook, Twitter and Instagram.

Each project/service area is monitored against a plan detailing key performance indicators (KPIs), milestones and resources required. Project Managers are required to provide monthly reports on activity, outputs, outcomes and client satisfaction. Trustees receive quarterly finance and project reports detailing project activity and performance against KPIs.

New Development

We will continue to:

- diversify income streams and increase self-generated unrestricted income
- maintain excellence in delivering services to help older people live fulfilling lives in County Durham
- maintain high standards across governance and management
- develop our website and social media presence
- maintain the Age UK CQS standard
- raise the profile of Age UK County Durham
- develop and improve communications both internally and externally.

Support to Others

We support older people's groups across the county in addition to the network of local Age Concern Groups who are in membership with us.

Representation

We continue to represent the views of the older population within a range of formal and informal networks. At a County level we have been represented on, for example:

Advice in County Durham Partnership
Safe & Wellbeing Partnership
Safeguarding Adults Board
Fuel Poverty
Resilience Group
Better Together (Durham Community Action)
Ageing Well
Pre Frailty
Northern Cancer Alliance

FINANCIAL REVIEW

In what has become an increasingly challenging environment for funding, the Trustees consider the financial position of the organisation to be sound and continue to review the fundraising strategy to ensure that sufficient funds are available for future years. Age Concern Durham County recognises that at any time its accounts will hold both restricted funds, which are monies held subject to specific conditions set by a donor or funder and unrestricted funds. It is the policy of Age Concern Durham County to allocate a proportion of its unrestricted funds for certain designated purposes and to hold the balance as a General Unrestricted Fund. The Trustees recognise the significant work put in by the Senior Team, in particular the CEO, to source funding to maintain and further expand the charity's services to the community of County Durham.

We thank the following for their financial support:

Age UK, Big Lottery Fund, CCG, Durham County Council, Headley Trust, Heritage Lottery Fund, County Durham Community Foundation, Scotto Trust, Shakespeare Trust, Together Area Action Partnerships, local supermarkets and the many smaller groups and individuals who give donations.

The organisation is a member of the Fundraising Regulator. There were no reportable complaints received during the year.

Reserves Policy

The organisation's total reserves as at 31 March 2022 were £2,251,677 of which £424,066 were restricted funds and unavailable for general use and unrestricted funds totalling £1,827,611.

A Property Fund has been created with a balance equal to the net book value of Age UK House, which enables the non-liquid reserves to be easily identifiable. The net book value of Age UK House at 31 March 2022 was £165,000. The General Fund consists of more liquid assets, which can be more readily called upon to cover any unexpected expenditure, and working capital needs should there be any interruption in the organisation's funding streams.

The aim of the organisation is to build up general liquid reserves equivalent to a minimum twelve months' normal revenue expenditure, which currently equates to £1,000,000 per annum. This will enable the organisation to continue to operate and maintain services should there be any interruption in any of its funding sources and also to provide resources for any significant maintenance work required to Age UK House. This policy is reviewed annually in the light of an annual risk audit and such advice as may be tendered from time to time by the organisation's auditors. The balance of the general fund stood at £953,522 as at 31 March 2022.

A Designated Fund has been created to cover the costs of the organisation's remaining pension deficit. The remaining balance of this Pension Liability, £30,970, is shown in the Balance Sheet within Creditors. The fund balance remains at £40,000 (see note 19.1) to provide the financial resource required to cover the estimated professional advisors' fees, which will be incurred when repayment of the Growth Plan Scheme is finalised.

The Investment Fund for retail development, which had a balance of £120,000 at 31 March 2021 (see note 19.1) was created to earmark funds for investment in developing our own independent network of charity shops. The balance on this fund has reduced this year due to engaging retail consultants, receiving retail training and appointing a Retail Operations Manager. The balance on the fund at 31 March 2022 is £98,623.

To enable services to continue in the event of a temporary drop in funding income we designated £100,000 of our general reserves to use for our charitable services (see note 19.1). This fund has been used to support the new Advocacy project and the balance has therefore been reduced to £93,348.

Surplus cash funds are placed on short-term deposit either on fixed or variable rate terms with a range of major banks, thus allowing the spread of funds to mitigate any potential risk.

Plans for Future Periods

A review of the Strategic Plan including a refresh of Objectives, Mission, Values and Business Principles was carried out in February 2022 and the organisation will be working during 2022/23 to sustain its work programme and investigate potential new ways of meeting the needs of older people and their carers post pandemic. We will continue to develop and follow our strategic development plan, and review progress quarterly seeking continually to obtain further funding for 2022/23 and beyond in support of the strategic plan ambitions.

A priority for the organisation is to develop new income streams to enable the charity to become more financially independent and diversify its sources of income. The Help at Home service and Retail outlets currently aim to contribute towards self-reliance, and will seek to increase this contribution in future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age Concern Durham County is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 October 2019. It is registered with the Charity Commission. There are currently 6 members, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of Trustees and Trustees Induction and Training

We are responsible to the Charity Commissioners for conducting the affairs of the charity in a proper and lawful manner. Our Board of Trustees consists of Trustees elected at each AGM by the members. Vacancies, which are advertised in the local press, may be filled by co-opted Trustees up to the next AGM. On their appointment Trustees are given induction and training, with further training being made available as appropriate. Skill audits are used to identify training needs. A Trustee handbook has been developed to assist Trustees. Trustees serve a term of 3 years and must then seek re-election. The Chair can serve 2 consecutive terms of 3 years only.

Organisation

The Board of Trustees meets at least 4 times a year and is responsible for the governance of the organisation including assessment of the financial position of the charity and monitoring of its resources. Senior officers of the charity are present at these meetings. The Board of Trustees devolves some of its work to sub-groups from time to time. These groups have formal terms of reference and any reports or recommendations are remitted to the Board of Trustees for decision or approval.

Day to day operational responsibility for the charity has been delegated to the Chief Executive. The Board of Trustees receives quarterly reports from the Chief Executive and other senior staff on operational matters and from the Honorary Treasurer on financial performance.

Decisions on matters with significant implications for the organisation are brought to the Board of Trustees these include:

- Organisational priorities
- All matters of risk to the organisation – in particular resource and reputational risk
- Significant organisational change
- Major initiatives
- Policy formation and development

Pay policy for senior staff

The directors who are the charity's trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses are disclosed in note 11 to the accounts.

The senior management team comprise the key management personnel of the charity. The directors review the pay of the senior staff annually and this is normally increased in line with inflation. When taking account of inflationary awards to be made the directors take account of inflationary rises given in other organisations. The directors benchmark against pay levels in other voluntary organisations of a similar size.

Related Parties

Age Concern Durham County Trading Limited is a wholly owned subsidiary of the Charity incorporated in the UK, through which the Charity conducts its non-charitable trading activities. It covenants its profits to the Charity under the Gift Aid Scheme. (See note 17). Age Concern Durham County Trading Limited was declared dormant at 31 March 2022.

Risk Management

The Trustees have a Risk Management Strategy in place. This requires a register of identified risks to be maintained and strategies to be put in place to minimise these identified risks wherever possible. This register is regularly updated and reviewed by the Trustees at 6 monthly intervals. A Business Continuity Plan has been developed.

The Trustees carried out a full operational risk assessment in 2020-21. This highlighted areas of strength, weaknesses and threats. The Trustees have addressed the weaknesses and threats in the operation, and have contingencies and procedures in place to deal with them.

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk Management (continued)

We still maintain the Age UK Charity Quality Standard which is assessed by SGS. Our achievement of the Organisational Quality Standards recognises the high standard of our performance as an organisation. It certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff and volunteers and to working in partnership with others. The Standards are externally assessed by industry leaders SGS and endorsed by the Charity Commission. We also hold the Advice Quality Standard and the Age UK Information and Advice Quality Standard.

Indemnity Insurance

Indemnity insurance, which covers the trustees, staff and volunteers is in place.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Age Concern Durham County for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, no relevant audit information of which the charitable group's auditor is unaware; and
- that Trustee has taken all steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable Group's auditor is aware of that information.

The Trustees approved this report on 26th July 2022 which has been prepared in accordance with the special provisions relating to small companies of the Companies Act 2006.

Signed on behalf of the trustees.

P Phyll, Chair

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

AGE CONCERN DURHAM COUNTY

Report of the Independent Auditors to the Members of Age Concern Durham County

Year ended 31 March 2022

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Group. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be around employment law, charity law, company law, health and safety law, taxation law and GDPR.
- Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of Board minutes and correspondence with regulators
- Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

AGE CONCERN DURHAM COUNTY

Auditors' responsibilities for the audit of the financial statements (continued)

Year ended 31 March 2022

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

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



David Holloway BA FCA DChA (Senior Statutory Auditor)

for and on behalf of
Ribchesters Group Limited
Registered Auditors

Finchale House
Belmont Business Park
Durham
DH1 1TW

Date: 15 August 2022

AGE CONCERN DURHAM COUNTY

**Consolidated Statement of Financial Activities
(including consolidated income & expenditure account)**

Year ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from					
Donations	3	32,520	1,533	34,053	28,564
Legacies		5,316	-	5,316	1,396
Income from charitable activities					
Local authority contracts	2	-	254,088	254,088	240,000
Grants to provide charitable activities	2	52,525	490,825	543,350	524,938
Client fees		9,080	9,013	18,093	4,214
Income from other trading activities					
Gross income from trading company	17	-	-	-	777
Charity Shop income		159,826	-	159,826	42,689
Fundraising income		3,709	875	4,584	7,306
Investment income					
Bank interest and Property	4	51,943	-	51,943	47,315
Other Income					
	5	828	-	828	548
Total income		315,747	756,334	1,072,081	897,747
Expenditure					
Expenditure on raising funds					
Trading costs	6	158,959	-	158,959	123,215
Other fundraising costs		35,400	-	35,400	31,736
Expenditure on charitable activities					
	7	65,900	622,068	687,968	558,250
Total expenditure		260,259	622,068	882,327	713,201
Net income before transfers					
		55,488	134,266	189,754	184,546
Net gains on Investment Property		-	-	-	308,106
Transfer between funds		-	-	-	-
Net income		55,488	134,266	189,754	492,652
Reconciliation of funds					
Fund balances as at 1 April 2021		1,772,123	289,800	2,061,923	1,569,271
Fund balances as at 31 March 2022		1,827,611	424,066	2,251,677	2,061,923

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 14 to 30 form part of these financial statements.

AGE CONCERN DURHAM COUNTY

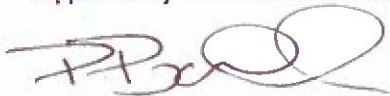
Group and Charity Balance Sheet

Year ended 31 March 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed Assets					
Tangible fixed assets	13	295,628	315,559	295,628	315,559
Investment property	14	477,106	477,106	477,106	477,106
		<u>772,734</u>	<u>792,665</u>	<u>772,734</u>	<u>792,665</u>
Current assets					
Debtors	15	96,084	412,310	96,084	412,310
Stock		510	948	510	948
Cash at bank and in hand		37,457	126,399	37,455	126,397
Short term deposits		1,561,417	1,327,819	1,561,417	1,327,819
		<u>1,695,468</u>	<u>1,867,476</u>	<u>1,695,466</u>	<u>1,867,474</u>
Creditors: amounts falling due within one year	16	(216,525)	(598,218)	(216,525)	(598,218)
Net current assets		<u>1,478,943</u>	<u>1,269,258</u>	<u>1,478,941</u>	<u>1,269,256</u>
Total assets less current liabilities		<u>2,251,677</u>	<u>2,061,923</u>	<u>2,251,675</u>	<u>2,061,921</u>
Net assets		<u>2,251,677</u>	<u>2,061,923</u>	<u>2,251,675</u>	<u>2,061,921</u>
Funds					
Restricted funds					
Restricted	19	424,066	289,800	424,066	289,800
Unrestricted Funds					
Non-charitable trading funds		2	2	-	-
General		953,522	866,015	953,522	866,015
Property		165,000	169,000	165,000	169,000
Investment property		477,106	477,106	477,106	477,106
Designated	19	231,981	260,000	231,981	260,000
		<u>2,251,677</u>	<u>2,061,923</u>	<u>2,251,675</u>	<u>2,061,921</u>

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

Approved by the Board of Trustees on 26th July 2022 and signed on its behalf by



P Phyll (Chair)

The notes on pages 14 to 29 form part of these financial statements.

Company number: 06431030

AGE CONCERN DURHAM COUNTY

Group and Charity Statement of Cash Flows

Year ended 31 March 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Net cash provided by operating activities	23	<u>111,911</u>	<u>289,162</u>	<u>111,911</u>	<u>292,705</u>
Cash flows from investing activities					
Interest income		2,956	4,220	2,956	4,220
Property income		40,554	36,405	40,554	36,405
Proceeds from sale of equipment		-	-	-	-
Purchase of fixed assets		(10,765)	(9,772)	(10,765)	(9,772)
Net cash used in investing activities		<u>32,745</u>	<u>30,853</u>	<u>32,745</u>	<u>30,853</u>
Change of cash and cash equivalents in the year		<u>144,656</u>	<u>320,015</u>	<u>144,656</u>	<u>323,558</u>
Cash and cash equivalents at the beginning of the year		1,454,218	1,134,203	1,454,216	1,130,658
Cash and cash equivalents at the end of the year		<u>1,598,874</u>	<u>1,454,218</u>	<u>1,598,872</u>	<u>1,454,216</u>

Cash and cash equivalents consist of:

Cash at bank and in hand	37,457	126,399	37,455	126,397
Short term deposits	1,561,417	1,327,819	1,561,417	1,327,819
Cash and cash equivalents at 31 March 2022	<u>1,598,874</u>	<u>1,454,218</u>	<u>1,598,872</u>	<u>1,454,216</u>

1 Accounting policies

1.1 Basis of preparation of accounts

Basis of preparation of financial statements The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age Concern Durham County meets the definition of a public benefit entity under FRS 102. The accounts are prepared on a going concern basis under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Going concern

The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. They have also considered the impact of the pandemic on the organisation.

The trustees are confident in the ability of the organisation to change the nature of activities as external circumstances and rules change and the proven flexibility of staff to work from home should the need arise in the future. The budgeted income and expenditure for the next twelve months is sufficient with the level of reserves for the charity to be able to continue as a going concern with no material uncertainties.

1.3 Income

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income, legacies and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross with the associated costs included in fundraising costs.

Grants of a revenue nature are credited to income in the period to which they relate.

Investment income relates to interest earned through holding assets on deposit.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

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

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 7.

1.5 Support costs

Support costs represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. These are allocated to the relevant cost area. (See note 7)

1.6 Tangible fixed assets for use by the Charity and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost. Tangible fixed assets for use by the charity are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Leasehold buildings	50	years straight-line basis
Fixtures, fittings and office equipment	10	years straight-line basis
Computer and electrical equipment	3	years straight-line basis
Motor vehicles	5	years straight-line basis

1.7 Investment property

Investment property is valued at fair value using average yield at the financial year end. There is no depreciation of investment property. Any gains or losses on fair value is taken to the Statement of Financial Activity.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The charity now operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity participates in TPT Retirement Solutions Flexible Retirement Plan, a multi-employer scheme. The scheme is a defined contribution scheme in the UK.

1.13 Operating Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.14 Fund accounting

The charity maintains various types of funds as follows:

Restricted funds – Restricted funds represent contracts, grants, donations and legacies received which are allocated by the donor for specific purposes.

Unrestricted funds – General unrestricted funds represent funds, which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

Designated funds - It is the policy of Age Concern Durham County to allocate a proportion of its unrestricted funds for certain designated purposes and to hold the balance as a General Unrestricted Fund (see note 19.1).

1.15 Group accounts

The financial statements consolidate the results of the charity and its wholly owned subsidiary Age Concern Durham County Trading Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. Age Concern Durham County Trading Limited is currently dormant.

1.16 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.17 Critical accounting estimates of areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £30,696 (2021: £34,207).

2 Grants receivable

2.1 Grants receivable - unrestricted funds

	2022	2021
	£	£
Age UK	32,044	72,426
Headley Trust	20,000	-
HMRC Job Retention Scheme	481	70,418
DCC Business Rates Grant	-	89,000
	<hr/>	<hr/>
Total unrestricted grants	52,525	231,844

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

2.2 Grants receivable - restricted funds	2022	2021
	£	£
Age UK	56,397	76,992
Big Lottery – Covid Awards for All	-	7,841
Big Lottery – Give me a week	9,910	-
Big Lottery – Never Alone Always Heard	-	45,388
Big Lottery – Intergenerational	-	17,940
Big Lottery – Heritage Fund	20,547	-
CCG Mental Health Programme	311,040	61,934
County Durham Community Foundation		
Community Safety Fund	-	1,250
Covid funding	-	11,500
Kellet	-	13,699
Durham County Council		
Councillors	-	550
Befriending – Here for you	29,279	20,913
Falls Prevention	14,088	-
Financial Capability Service	170,000	170,000
Keeping Safe and Well	70,000	70,000
Mid Durham AAP	-	7,905
Spennymoor AAP	9,242	1,023
Stanley AAP	2,500	2,500
Never Alone Always Heard	-	8,535
New College Durham – ESF Funding	46,690	-
Karbon Homes	-	1,000
HMRC Job Retention Scheme	1,053	-
County Durham Sport	-	4,124
Scotto Trust	4,167	10,000
Total restricted grants	744,913	533,094
Total grants received	797,438	764,938
3 Donations and Legacies Received		
3.1 Unrestricted donations	2022	2021
	£	£
Sundry donations	32,520	27,376
Total	32,520	27,376
3.2 Restricted donations	2022	2021
	£	£
Sundry donations	1,533	1,188
Total	1,533	1,188

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

3.3	Unrestricted legacies			2022	2021
				£	£
	Burn			5,316	-
	Strophair			-	500
	Turner			-	896
	Total			5,316	1,396
	Total donations and legacies received			39,369	29,960
4	Unrestricted investment income			2022	2021
				£	£
	Bank interest			2,956	4,220
	Property rental income			40,554	36,405
	Property service charge			7,923	6,690
	Room hire			510	-
	Total investment income			51,943	47,315
5	Other income	Unrestricted Funds	Restricted Funds	Total	Total
		2022	2022	2022	2021
		£	£	£	£
	EDF Customer Care refund	-	-	-	357
	HMRC SSP claim	664	-	664	134
	Lloyds bank compensation	150	-	150	-
	Miscellaneous	14	-	14	57
	Total other income	828	-	828	548
6	Breakdown of fundraising trading costs	Unrestricted Funds	Restricted Funds	Total	Total
		2022	2022	2022	2021
		£	£	£	£
	<u>Direct costs</u>				
	Insurance sales	-	-	-	-
	<u>Support costs</u>				
	Cost of goods sold	790	-	790	236
	Shop costs	130,347	-	130,347	92,698
	Retail costs	27,822	-	27,822	30,281
	Total	158,959	-	158,959	123,215

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

7 Breakdown of costs of charitable activities

	Activities undertaken directly	Support costs (note 8)	Total 2022	Total 2021
	£	£	£	£
Advice & information	185,332	34,822	220,154	225,635
Advocacy	6,642	294	6,936	-
Beat the Scammers	-	-	-	5,378
Befriending	35,176	2,609	37,785	82,612
Burnhope Heritage	23,893	6,225	30,118	32
CCG	121,952	34,000	155,952	29,397
CEO projects	-	-	-	14,147
CET Kellett	-	-	-	22,826
Come Eat Together	49,941	14,739	64,680	22,532
Community Shed	1,297	57	1,354	1,387
Dementia MCST	20,500	907	21,407	-
Derwentside resource centre	6,438	285	6,723	3,125
Falls prevention	1,015	45	1,060	-
Give me a week	10,363	458	10,821	-
Help at Home	12,881	570	13,451	13,769
Let's get crafty	671	30	701	1,336
Intergenerational	8,307	3,500	11,807	21,256
Keeping Safe and well	-	-	-	590
Never Alone Always Heard	-	-	-	57,630
Social Activities	27,677	13,754	41,431	19,256
Social Activities – Covid Awards	-	-	-	9,072
New College Durham ESF	37,352	11,403	48,755	-
Sundry Projects	74	2	76	1
North Road premises	14,132	625	14,757	28,269
	563,643	124,325	687,968	558,250

Charitable activity costs were £687,968 (2021: £558,250) of which £65,900 (2021: £78,980) was unrestricted and £622,068 (2021: £479,270) was restricted.

8 Allocation of support costs

Included within note 7 are support costs of:

	Basis of Allocation	I&A	CCG/ Befrdg	Resource HelpHome	Intergen	Shed/ Crafty	KS&W	CET	Total 2022	Total 2021
		£	£	£	£	£	£	£	£	£
Governance	Costs	9,616	9,110	3,544	1,778	87	2,258	2,739	29,132	34,010
Finance	Staff	5,783	6,246	2,313	1,851	-	2,313	2,313	20,819	17,093
IT	Staff	3,171	3,426	1,269	1,015	-	1,269	1,269	11,419	6,508
HR	Staff	6,030	6,562	2,413	1,930	-	2,413	2,413	21,761	15,859
Health & Safety	Staff	5,319	5,690	2,127	1,330	-	2,127	2,127	18,720	12,434
Office costs	Desks	5,196	6,481	1,216	1,825	-	3,878	3,878	22,474	19,355
Totals		35,115	37,515	12,882	9,729	87	14,258	14,739	124,325	105,259

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

8 Allocation of support costs (continued)

Support costs include the central functions of general management, payroll administration, information technology, human resources and accounting, and are allocated where the provisions of the funding agreement allow the recovery of central support costs.

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. To ensure full cost recovery on projects the charity adopts a policy of allocating costs to the respective cost headings throughout the year. This allocation includes support costs where they are directly attributable. Therefore the support costs shown are a best estimate of the costs that have been so allocated.

Support costs were £124,325 (2021: £105,529) of which £1,150 (2021: £4,084) was unrestricted and £123,175 (2021: 101,175) was restricted.

9 Breakdown of governance costs

	Unrestricted	Restricted	Total 2022 £	Total 2021 £
External audit	5,750	-	5,750	5,750
Internal audit	-	-	-	-
Legal and other professional fees	-	-	-	5,188
Support costs	23,382	-	23,382	23,072
Total governance costs for group	29,132	-	29,132	34,010

10 Net income/(expenditure)

Net income (outgoing) for the year is stated after charging:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Depreciation of tangible assets for use by the Charity	30,696	34,207	30,696	34,207
External audit fees	5,750	5,750	5,750	5,750
Internal audit fees	-	-	-	-
Accountancy fees	-	-	-	-
Exceptional items	-	-	-	-
- Pension liability (note 19)	-	-	-	-
Operating lease payments	56,240	63,391	56,240	63,391
	92,686	103,348	92,686	103,348

11 Staff costs

The staff costs included:

	2022 £	2021 £
Wages and salaries	567,052	474,977
Employers NI	37,712	36,348
Pension Costs	20,029	19,234
	624,793	530,559

11 Staff costs (continued)

The average number of staff employed by the Charity during the year was as follows:

	2022	2021
Direct charitable work	28	19
Administrative	5	5
	<hr/>	<hr/>
	33	24
	<hr/>	<hr/>

No member of staff received remuneration of over £60,000.

Key management personnel are identified as the Chief Executive, Deputy Chief Executive, Finance Manager and the Information and Advice Manager. The total employee benefits of the key management personnel were £158,530 (2021: £172,105).

No termination payments were made to an employee in the year (2021: £10,491).

No trustee remuneration was paid during the year (2021: Nil).

No trustee expenses were paid in the year (2021: Nil).

12 Comparatives for the Statement of Financial Activities - Group and Charity

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from			
Donations and legacies	28,772	1,188	29,960
Income from charitable activities			
Local authority contracts		240,000	240,000
Grants to provide charitable activities	231,844	293,094	524,938
Client Fees	4,214		4,214
Income from other trading activities			
Gross income from trading company	777	-	777
Charity Shop income	42,689	-	42,689
Fundraising income	7,306	-	7,306
Investment income			
Bank interest and Property	47,315	-	47,315
Other Income	548		548
	<u> </u>	<u> </u>	<u> </u>
Total income	363,465	534,282	897,747
	<u> </u>	<u> </u>	<u> </u>
Expenditure			
Expenditure on raising funds			
Trading costs	123,215	-	123,215
Other fundraising costs	31,736	-	31,736
Expenditure on charitable activities	78,980	479,270	558,250
Movement on defined benefit pension liability	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total expenditure	233,931	479,270	713,201
	<u> </u>	<u> </u>	<u> </u>
Net income before transfers	129,534	55,012	184,546
Net gains on investment property	308,106		308,106
Transfer between funds	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Net income	437,640	55,012	492,652
Reconciliation of funds			
Fund balances as at 1 April 2020	1,334,483	234,788	1,569,271
	<u> </u>	<u> </u>	<u> </u>
Fund balances as at 31 March 2021	1,772,123	289,800	2,061,923
	<u> </u>	<u> </u>	<u> </u>

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

13 Tangible fixed assets - Group and Charity

	Leasehold buildings £	Motor Vehicles £	Fixtures & fittings £	Computers & electrical £	Total £
Cost					
At 1 April 2021	200,000	9,772	240,742	11,645	462,159
Additions	-	-	-	10,765	10,765
Disposals	-	-	(6,954)	(7,555)	(14,509)
Transfer to Investment Property	-	-	-	-	-
At 31 March 2022	200,000	9,772	233,788	14,855	458,415
Depreciation					
At 1 April 2021	31,000	1,466	104,194	9,940	146,600
Charge for year	4,000	1,954	23,378	1,364	30,696
Disposals	-	-	(6,954)	(7,555)	(14,509)
Transfer to Investment property	-	-	-	-	-
At 31 March 2022	35,000	3,420	120,618	3,749	162,787
Net book value					
At 31 March 2022	165,000	6,352	113,170	11,106	295,628
At 31 March 2021	169,000	8,306	136,548	1,705	315,559

14 Investment Property – Group and Charity

At 31 March 2021	£ 477,106
Gain/loss on valuing at fair value	-
Fair value of investment property as at 31 March 2022	477,106

14.1 Fair Value of Investment Property

Fair value is calculated using an average office rental yield of 8.5%. Based on an average annual rental of £40,554 this amounts to £477,106. There is therefore no change in fair value at 31 March 2022. The original cost of the Investment property was £200,000.

15 Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Prepayments and accrued income	79,706	15,833	79,706	15,833
Other debtors	1,368	1,379	1,368	1,379
Trade Debtors	15,010	395,098	15,010	395,098
	96,084	412,310	96,084	412,310

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

16 Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Accruals	26,314	32,885	26,314	32,885
Trade creditors	53,446	46,226	53,446	46,226
Deferred income	136,765	456,054	136,765	456,054
Taxation + Social Security	-	63,053	-	63,053
	<u>216,525</u>	<u>598,218</u>	<u>216,525</u>	<u>598,218</u>

16.1 Analysis of movement of deferred income

	Balance 31/03/21 £	Movement in funds		Balance 31/03/22 £
		Incoming £	Outgoing £	
Age UK Ext. Weather Emer	-	2,000	-	2,000
Awards for All	9,910	-	9,910	-
Big Lottery Heritage	18,240	-	18,240	-
CCG Mental Health Support	361,883	-	292,290	69,593
CCG Frailty element	25,000	-	18,750	6,250
CCG – Pre-frailty	-	44,000	-	44,000
DCC – Falls	-	28,177	14,088	14,089
DCC – Here for You	29,279	-	29,279	-
DCC – Heritage Project	2,500	-	2,500	-
Scotto	-	5,000	4,167	833
Spennymoor AAP	9,242	-	9,242	-
	<u>456,054</u>	<u>79,177</u>	<u>398,466</u>	<u>136,765</u>

Grants are deferred when the amount received during the year includes an amount for services to be provided in future years.

17 Trading company

Age Concern Durham County Trading Limited is a wholly owned subsidiary of the Charity incorporated in the UK, through which the Charity conducts its non-charitable trading activities. It covenants its profits to the Charity under the Gift Aid Scheme. Audited accounts will be filed with the Registrar of Companies. A summary of its profit and loss account for the year ended 31 March 2022 is shown below. As there was no trading for the whole of the year ended 31 March 2022 the Trustees have made the trading company dormant. We are exempt from audit by virtue of S479A of Companies Act 2006.

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

17 Trading company (continued)

Profit and loss account	2022	2021
	£	£
Turnover	-	1,725
Cost of sales	-	(1,184)
	-	541
Administrative expenses	-	(87)
Net profit	-	454
Provision for Corporation tax	-	-
Amount gift aided to Age Concern Durham County	-	(765)
Retained in subsidiary	-	(311)

Registered office: Age UK House, Belmont Business Park, Durham DH1 1TW.

Ordinary share capital issued and fully paid – 2 shares of £1 each.

18 Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	229,685	-	65,943	295,628
Investment property	477,106	-	-	477,106
Cash and current investments	925,969	231,981	440,924	1,598,874
Current assets	23,201	-	73,393	96,594
Current liabilities	(52,838)	-	(163,687)	(216,525)
	<u>1,603,123</u>	<u>231,981</u>	<u>416,573</u>	<u>2,251,677</u>

Analysis of net assets between funds – prior year

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	205,880	-	109,679	315,559
Investment property	477,106	-	-	477,106
Cash and current investments	937,477	260,000	256,741	1,454,218
Current assets	29,068	-	384,190	413,258
Current liabilities	(129,672)	-	(468,546)	(598,218)
	<u>1,519,859</u>	<u>260,000</u>	<u>282,064</u>	<u>2,061,923</u>

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

19 Fund reconciliation

19.1 Unrestricted funds

Unrestricted funds – current year

	Balance at 01/04/2021 £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Balance at 31/03/2022 £
Unrestricted	866,015	315,747	(260,259)	-	-	921,503
Property	169,000	-	(4,000)	-	-	165,000
Investment property	477,106	-	-	-	-	477,106
Designated						
Pension Deficit	40,000	-	-	-	-	40,000
Retail Investment	120,000	-	(21,377)	-	-	98,623
Services	100,000	-	(6,642)	-	-	93,358
Trading co. funds	2	-	-	-	-	2
Total unrestricted funds	1,772,123	315,747	(292,278)	-	-	1,795,592

Unrestricted funds – prior year

	Balance at 01/04/2020 £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Balance at 31/03/2021 £
Unrestricted	728,170	362,688	(225,608)	765	-	866,015
Property	346,000	-	(8,000)	(169,000)	-	169,000
Investment Property				169,000	308,106	477,106
Designated						
Pension Deficit	40,000	-	-	-	-	40,000
Retail Investment	120,000	-	-	-	-	120,000
Services	100,000	-	-	-	-	100,000
Trading co. funds	313	777	(323)	(765)	-	2
Total unrestricted funds	1,334,483	363,465	(233,931)	-	308,106	1,772,123

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

19.2 Restricted funds

Restricted funds – current year

	Balance at 01/04/2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31/03/2022 £
Age UK sundry grants	1,113	5,183	73	-	-	6,223
Banks community shed	9,082	-	1,297	-	-	7,785
Befriending	12	29,329	29,341	-	-	-
Burnhope Heritage	2,252	23,047	25,299	-	-	-
CCG Mental Health Support	34,423	311,040	149,348	-	-	196,115
Come Eat Together	19,049	50,098	61,941	-	-	7,206
Chief Executive Projects	378	-	-	-	-	378
ESF	-	46,690	46,690	-	-	-
Falls Prevention	-	14,088	1,015	-	-	13,073
Information & Advice	29,233	210,761	210,832	-	-	29,162
Intergenerational Prog.	23,825	534	11,307	-	-	13,052
Give me a Week	-	10,307	10,307	-	-	-
Let's get crafty	-	1,050	671	-	-	379
MCST	-	22,371	20,501	-	-	1,870
Social Activities	28,314	31,836	39,677	-	-	20,473
North Road premises	142,119	-	13,769	-	-	128,350
Total	289,800	756,334	622,068	-	-	424,066

Restricted funds – prior year

	Balance at 01/04/2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31/03/2021 £
Age UK sundry grants	1,114	-	1	-	-	1,113
Banks community shed	10,380	-	1,298	-	-	9,082
BTS – Mid Durham AAP	540	-	540	-	-	-
BTS – CDCF Com Safety	3,050	1,250	4,300	-	-	-
Befriending	-	77,323	77,311	-	-	12
Bejeman Resource	2,401	-	2,401	-	-	-
Burnhope Heritage	2,282	-	30	-	-	2,252
CCG Mental Health Support	-	61,934	27,511	-	-	34,423
Come Eat Together	2,180	35,048	18,179	-	-	19,049
CET – Kellett	2,945	13,699	16,644	-	-	-
Chief Executive Projects	117	13,500	13,239	-	-	378
Covid Awards for All	-	7,841	7,841	-	-	-
Information & Advice	31,315	204,105	206,187	-	-	29,233
Intergenerational Prog.	6,826	25,925	8,926	-	-	23,825
Keeping Safe and Well	-	550	550	-	-	-
Let's get crafty	1,250	-	1,250	-	-	-
Never Alone Always Heard	-	53,923	53,923	-	-	-
Social Activities	-	39,184	10,870	-	-	28,314
North Road premises	170,388	-	28,269	-	-	142,119
Total	234,788	534,282	479,270	-	-	289,800

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

19.3 Fund descriptions

Unrestricted	
Property Fund	Fund created to match the net book value of Age UK House.
Investment property	Fund created for investment property at fair value.
Designated – Pension Deficit	This fund was created to cover the costs of the pension deficit. The balance is kept to cover the legal and consultancy fees due on completion.
Designated – Retail	This was created to assist with the development of charity shops.
Designated – Services	This fund is to cover some of our services that have not received funding.
Restricted	
North Road premises	This fund was created following receipt of funds for our North Road premises. It is used for payments towards rent and depreciation.
Age UK sundry grants	This was created following receipt of funds for the annual Keep Warm Keep Well project.
Banks community shed	This fund was created following funds received to cover depreciation on the Community Shed.
Befriending	Funding received for Befriending Project
Burnhope Heritage	This fund was created following receipt of funding from Heritage Lottery for Heritage project in Burnhope, County Durham.
CCG Mental Health Support	Funding for Mental Health Support and Wellbeing project.
Come Eat Together	This was created following receipt of funding for depreciation to cover Come Eat Together fixtures.
Chief Executive Projects	This was set up for funding of Chief Executive Officer projects.
New College Durham ESF	Fund created for ESF Funding received via New College Durham
Falls prevention	This fund was created following receipt of funding for Falls Prevention.
Information & Advice	Fund created following funding received to cover depreciation of fixed assets for Information and Advice project.
Intergenerational Prog.	This was created following receipt of funds for Intergenerational project and depreciation cover.
Let's get crafty	This was created following receipt of funding for Let's get Crafty project.
MCST	This fund was created following funds received for a dementia project.
Social Activities	This was created following funds received for the Social Activities project.

20 Commitments under operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than one year	55,896	61,745
Later than one but not later than five years	196,203	266,038
Later than five years	21,814	86,437
	<u>273,913</u>	<u>414,220</u>

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2022

21 Receivable under operating lease

Total future minimum lease receivables under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than one year	40,554	40,183
Later than one but not later than five years	75,846	116,692
Later than five years	-	-
	<u>116,400</u>	<u>156,875</u>

22 Pension scheme

Defined contribution

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity and amounted to:

£20,029 (2021: £19,234)

There were outstanding contributions at the end of the year of £44 (2021: £12) and no prepaid contributions at either the beginning or end of the financial year.

Age Concern Durham County paid contributions at the rate of 5% for full members of the Pension Scheme and paid contributions of between 4% and 5% for auto-enrolled members. Employees who are full members paid contributions at the rate of 5%, and those who are auto-enrolled paid contributions between 4% and 5% during the accounting period. Auto-enrolled members have the option to increase their contributions up to a maximum of 5% at any time.

There were 24 active employee members of the Flexible Retirement Plan at the balance sheet date.

Defined benefit scheme

As at the balance sheet date there were 0 active members of the Growth Plan. Age Concern Durham County no longer continues to offer membership of the Growth Plan to its employees. The employer debt is now £30,970. This liability is shown in the Balance Sheet within Creditors.

23 Reconciliation of net movement in fund to net cash flow from operating activities

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Net movement in funds	189,754	492,652	189,754	492,963
Add back depreciation charge	30,696	34,207	30,696	34,207
Deduct gain on investment property	-	(308,106)	-	(308,106)
Deduct interest income shown in investing activities	(2,956)	(4,220)	(2,956)	(4,220)
Deduct sales of fixed asset income	-	-	-	-
Deduct property income	(40,554)	(36,405)	(40,554)	(36,405)
Decrease (increase) in debtors	316,226	(355,236)	316,226	(350,925)
Increase (decrease) in creditors	(381,693)	466,034	(381,693)	466,139
Decrease (increase) in stock	438	236	438	(948)
	<u>111,911</u>	<u>289,162</u>	<u>111,911</u>	<u>292,705</u>
Net cash provided by operating activities	<u>111,911</u>	<u>289,162</u>	<u>111,911</u>	<u>292,705</u>

Analysis of Net Debt

	At 1.4. 2021	Cashflow	At 31.3.2022
Net Cash			
Cash at bank and in hand	126,399	(88,942)	37,457
Total	<u>126,399</u>	<u>(88,942)</u>	<u>37,457</u>
Liquid Reserves			
Deposit included in cash	-	-	-
Current Asset Investments	<u>1,327,819</u>	<u>233,598</u>	<u>1,561,417</u>
Total Liquid Reserves	<u>1,327,819</u>	<u>233,598</u>	<u>1,561,417</u>
Total	<u>1,454,218</u>	<u>144,656</u>	<u>1,598,874</u>

24 Related party transactions

There have been no transactions with related parties during the year (2021: £nil).

25 Company limited by guarantee

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

AGE CONCERN DURHAM COUNTY

England & Wales - Charity number 1122008

Accounts



**Age Concern Durham County (trading
as Age UK County Durham)
(A company limited by guarantee)**

**Report and Financial Statements
for the year ended 31 March 2021**

Registered Charity Number: 1122008



AGE CONCERN DURHAM COUNTY

Financial Statements

Year ended 31 March 2021

Table of Contents

Charity Reference and Administrative Details	1
Trustees' Annual Report	2
Report of the Independent Auditors to the Members of Age Concern Durham County	8
Consolidated Statement of Financial Activities	11
Consolidated Balance Sheet	12
Consolidated Statement of Cash Flows	13
Notes to the Consolidated Financial Statements	14

AGE CONCERN DURHAM COUNTY

Charity Reference and Administrative Details

Year ended 31 March 2021

Office Address

Houghton House
Belmont Business Park
Durham
DH1 1TW

Board of Trustees

Trustees

David Haw - Chair
Anthony Armstrong
Ann Hitchman
Jeff Watson (appointed 20/10/2020)
Maggie Pavlou (appointed 20/10/2020)
Paul Phyll (appointed 20/10/2020)
Pauline York (resigned 09/07/2021)
Mark Local – Honorary Treasurer (from 20/10/2020)
Natalie Davison-Terranova
Ivan Wood (resigned 19/05/2020)

Key management

Chief Executive
Deputy Chief Executive
Information and Advice Manager

Robyn Holmes
Miriam Wynd
Lynn Belford

Charity Number

1122008

Company Number

06431030

Independent Auditors

Clive Owen LLP
Chartered Accountants & Statutory Auditors
140 Coniscliffe Road
Darlington
DL3 7RT

Principal Bankers

Lloyds Bank
19 Market Place
Durham
DH1 3NL

Solicitors

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2021

The Trustees, who are the Directors for the purpose of Company Law present their annual director's report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2021, which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The object of the charity as set out in the Memorandum of Association is: "to promote the following purposes for the benefit of the public and/or older people principally but not exclusively in and around County Durham ('the area of benefit')".

- Preventing or relieving the poverty of older people.
- Advancing education.
- Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical).
- Promoting equality and diversity.
- Promoting the human rights of older people in accordance with the Universal Declaration of Human Rights.
- Assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and
- Such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

The outcome of this being the promotion of the well-being of older people.

We are a member of the Age England Association/Age UK organisations and groups.

Age Concern Durham County became a Brand Partner of Age UK and commenced trading as Age UK County Durham from 1st April 2011. However, it remains an independent autonomous local charity.

Fundraising Standards Information

Fundraising income (including other income trading activities) is approximately six per cent of the overall income of the charity. In all fundraising we abide by the Fundraising Regulator's Code of Fundraising Practice.

Age Concern Durham County only contacts clients in line with General Data Protection Regulations. We do not use a professional fundraiser.

Public Benefit Statement

The charity exists for the public benefit and our Memorandum and Articles of Association commit us to the wellbeing of all older people, their families and carers and during the year we have continued to ensure that we meet those obligations. We undertake to influence policy and practice and change views about ageing in order to create a greater understanding of the needs of older people – both in terms of their care and the opportunities they seek to help make later life a fulfilling experience. We are committed to the effective promotion, development and delivery of good quality services and products to enable people to get the most from later life.

Our mission is 'To promote the well-being of all older people and to help make later life a fulfilling and enjoyable experience.' The organisation has adopted the following strategic objectives to enable it to fulfil its aim of improving the quality of life for older people in County Durham.

Working both alone and in partnership with other agencies we intend to concentrate our efforts and resources in pursuit of the following:

- Promoting good physical and mental health and active life in older age.
- Supporting older people at home so that they can retain their independence.
- Promoting social inclusion.
- Influencing policy and practice by raising awareness of issues affecting older people and combating age discrimination.

OBJECTIVES AND ACTIVITIES (continued)

Public Benefit Statement (continued)

- Enabling older people to influence the decisions that affect their lives.
- Encouraging and enabling the development of new services and support to older people in response to local needs and the needs of older people themselves.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Covid-19 - The year started with the first Covid-19 lockdown and all staff equipped to work remotely.

All face to face services were cancelled and new services were rapidly developed to meet the changing needs of older people in County Durham. Age UK County Durham was able to react quickly and continuously identify the emerging needs of our older population.

The emergency funding made available to organisations and community groups benefitted us in achieving this. During the year the Government furlough scheme was utilised enabling the organisation to manage the flexibility of working hours for retail and project staff resulting in a continuity of service for our client group.

Information and Advice — This service remained a key activity for the organisation, providing information on a wide range of financial, health and social care topics. 3,130 enquiries were provided with general advice and welfare benefit information resulting in £2,671,498 benefits being claimed to which they were entitled. No home visits to clients were made due to the pandemic and only 5 people attended a drop in service during the financial year. The Financial Capability programme commissioned by Durham County Council to deliver a service to support service users and families with advice and support on financial matters assisted 44 individuals.

Warm Homes Discount scheme funded through Age UK exceeded its target delivery delivering 372 sessions.

Retail – Due to the pandemic, all the retail outlets were closed between April 2020 and June 2020. A brief opening in July through to October gave the outlets an opportunity to maximise sales.

Keeping Safe and Well in later life encapsulates many activities and clubs including shopping clubs, lunch, breakfast and tea clubs, exercise, crafts and IT classes enabling older people to take part in events that promote mental and physical wellbeing. Due to the pandemic all activities were cancelled for the period April 2020– March 2021. Funding provided a peripatetic exercise offer to older people shielding within their own homes and online exercise classes were delivered to people in their own homes. 3 classes began in January 2021 to which 57 older people have joined, totalling 291 attendances.

The Men's Shed based in Belmont offers sessions in upcycling and woodworking. Items created to be sold in the charities retail stores. Unfortunately, due to the pandemic the Shed was closed during the year.

The 'Beat the Scammers' programme continued to inform older people of the dangers of scams and given advice as to how to combat fraud through website and social media postings and information posts.

Intergenerational programme –Due to an extension of funding the programme of work continued in a different format due to the pandemic. The project title 'Never Alone, Always Heard' aimed to collect and share the experiences of living through a pandemic between generations. 14 Care Homes have partnered with 16 schools and colleges in sharing letters and cards and recording shared experiences of living through a pandemic.

Burnhope Village – The Village that refused to Die – This intergenerational Heritage Lottery project has been put on hold throughout the pandemic.

Telephone Befriending and Welfare work- Funding received to support people through the Covid-19 pandemic was secured from sources including Durham County Council, Age UK and AAPs to provide a befriending service to older people most isolated during the pandemic. 480 individuals have benefitted from regular weekly calls throughout the year, totally 8,144 contacts.

Shopping Service (Help at Home)

A shopping and collection service has been offered free of charge to older people across the county during the pandemic. 3,770 shopping and collection trips have been completed during the year, supported by 211 different volunteers to 531 clients.

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2021

STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Mental Wellbeing – Funding has been secured from the CCG to develop a mental health support programme for older people living with low mood due to the pandemic. Working in partnership with TEWW, the project aims to prevent the escalation of poor mental health due to the effects of isolation and shielding from the Covid -19 virus.

During the year the organisation has continued to develop its website and this can be found at www.ageuk.org.uk/countydurham. We also use social media in the form of Facebook, Twitter and Instagram.

Each project/service area is monitored against a plan detailing key performance indicators (KPIs), milestones and resources required. Project Managers are required to provide monthly reports on activity, outputs, outcomes and client satisfaction. Trustees receive quarterly finance and project reports detailing project activity and performance against KPIs.

New Development

We will continue to:

- diversify income streams and increase self-generated unrestricted income
- maintain excellence in delivering services to help older people live fulfilling lives in County Durham
- maintain high standards across governance and management
- develop our website and social media presence
- maintain the Age UK CQS standard
- raise the profile of Age UK County Durham
- develop and improve communications both internally and externally.

Support to Others

We support older people's groups across the county in addition to the network of local Age Concern Groups who are in membership with us.

Representation

We continue to represent the views of the older population within a range of formal and informal networks. At a County level we have been represented on, for example:

Advice in County Durham Partnership
Safe & Wellbeing Partnership
Safeguarding Adults Board
Fuel Poverty
Resilience Group
Better Together (Durham Community Action)

At a District level:

Area Action Partnership Older People's Task/Planning Groups
Health Networks

FINANCIAL REVIEW

The Trustees consider the financial position of the organisation to be sound and continue to review the fundraising strategy to ensure that sufficient funds are available for future years. Age Concern Durham County recognises that at any time its accounts will hold both restricted funds, which are monies held subject to specific conditions set by a donor or funder and unrestricted funds. It is the policy of Age Concern Durham County to allocate a proportion of its unrestricted funds for certain designated purposes and to hold the balance as a General Unrestricted Fund.

FINANCIAL REVIEW (continued)

We thank the following for their financial support:

Age UK, Big Lottery Fund, CCG, Durham County Council, Heritage Lottery Fund, County Durham Community Foundation, Scotto Trust, Shakespeare Trust, Together Area Action Partnerships, Headley Trust, local supermarkets and the many smaller groups and individuals who give donations.

The sale of general insurance products continued to be a very competitive market and as such the local Age UK offer significantly reduced throughout the year culminating in the cessation of Trading in November 2019.

The organisation is a member of the Fundraising Regulator. There were no reportable complaints received during the year.

Reserves Policy

The organisation's total reserves as at 31 March 2021 were £2,061,923 of which £289,800 were restricted funds and unavailable for general use and unrestricted funds totalling £1,772,123.

A Property Fund has been created with a balance equal to the net book value of Age UK House, which enables the non-liquid reserves to be easily identifiable. The net book value of Age UK House at 31 March 2021 was £169,000. The General Fund consists of more liquid assets, which can be more readily called upon to cover any unexpected expenditure, and working capital needs should there be any interruption in the organisation's funding streams.

The aim of the organisation is to build up general liquid reserves equivalent to a minimum six months' normal revenue expenditure, which currently equates to £355,311 per annum. This will enable the organisation to continue to operate and maintain services should there be any interruption in any of its funding sources and also to provide resources for any significant maintenance work required to Age UK House. This policy is reviewed annually in the light of an annual risk audit and such advice as may be tendered from time to time by the organisation's auditors. However due to uncertainty regarding the organisation's future funding streams the trustees currently consider that it would be prudent to hold up to 12 month's normal revenue expenditure. The balance of the general fund stood at £866,015 as at 31 March 2021.

A Designated Fund has been created to cover the costs of the organisation's remaining pension deficit. The trustees appointed Neon Legal and Rutherford Wilkinson in December 2016, to review the organisation's pension scheme with TPT Solutions (formerly known as The Pensions Trust) Growth Plan. Following a liability reduction exercise the scheme actuary estimated the employer debt liability at £185,654 in October 2017. This sum was reduced by £19,769 in November 2018 to £165,885. An amount of £134,915 was paid in January 2020. The remaining £30,970 of this Pension Liability is shown in the Balance Sheet within Creditors. The fund balance remains at £40,000 (see note 19.1) to provide the financial resource required to cover the estimated professional advisors' fees, which will be incurred when repayment of the Growth Plan Scheme is finalised.

The Investment Fund for retail development, which had a balance of £120,000 at 31 March 2021 (see note 19.1) was created to earmark funds for investment in developing our own independent network of charity shops. The first shop opened in 2018 and two further, smaller shops were opened in 2019. We are therefore keeping the level of designated funding for retail development at £120,000 to invest in further units should the economic climate support such growth.

To enable services to continue in the event of a temporary drop in funding income we have designated £100,000 of our general reserves to use for our charitable services (see note 19.1).

Surplus cash funds are placed on short-term deposit either on fixed or variable rate terms with a range of major banks, thus allowing the spread of funds to mitigate any potential risk.

Plans for Future Periods

The organisation will be working during 2021/22 to sustain its work programme and investigate potential new ways of meeting the needs of older people and their carers during and post pandemic. We will continue to develop and follow our strategic development plan. We will seek to obtain further funding for 2021/22 and beyond.

A priority for the organisation is to develop new income streams to enable the charity to become more financially independent and diversify its sources of income. The Help at Home and Retail outlets currently aim to contribute towards self-reliance.

AGE CONCERN DURHAM COUNTY

Trustees' Annual Report

Year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age Concern Durham County is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 October 2014. It is registered with the Charity Commission. There are currently 8 members, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of Trustees and Trustees Induction and Training

We are responsible to the Charity Commissioners for conducting the affairs of the charity in a proper and lawful manner. Our Board of Trustees consists of Trustees elected at each AGM by the members. Vacancies, which are advertised in the local press, may be filled by co-opted Trustees up to the next AGM. On their appointment

Trustees are given induction and training, with further training being made available as appropriate. Skill audits are used to identify training needs. A Trustee handbook has been developed to assist Trustees. Trustees serve a term of 3 years and must then seek re-election. The Chair can serve 2 terms of 3 years only.

Organisation

The Board of Trustees meets at least 4 times a year and is responsible for the governance of the organisation including assessment of the financial position of the charity and monitoring of its resources. Senior officers of the charity are present at these meetings. The Board of Trustees devolves some of its work to sub-groups from time to time. These groups have formal terms of reference and any reports or recommendations are remitted to the Board of Trustees for decision or approval.

Day to day operational responsibility for the charity has been delegated to the Chief Executive. The Board of Trustees receives quarterly reports from the Chief Executive and other senior staff on operational matters and from the Honorary Treasurer on financial performance.

Decisions on matters with significant implications for the organisation are brought to the Board of Trustees these include:

- Organisational priorities
- All matters of risk to the organisation – in particular resource and reputational risk
- Significant organisational change
- Major initiatives
- Policy formation and development

Pay policy for senior staff

The directors who are the charity's trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses are disclosed in note 11 to the accounts.

The senior management team comprise the key management personnel of the charity. The directors review the pay of the senior staff annually and this is normally increased in line with inflation. When taking account of inflationary awards to be made the directors take account of inflationary rises given in other organisations. The directors benchmark against pay levels in other voluntary organisations of a similar size.

Related Parties

Age Concern Durham County Trading Limited is a wholly owned subsidiary of the Charity incorporated in the UK, through which the Charity conducts its non-charitable trading activities such as the sale of insurance products and new goods. It covenants its profits to the Charity under the Gift Aid Scheme. (See note 17).

Risk Management

The Trustees have a Risk Management Strategy in place. This requires a register of identified risks to be maintained and strategies to be put in place to minimise these identified risks wherever possible. This register is regularly updated and reviewed by the Trustees at 6 monthly intervals. A Business Continuity Plan has been developed.

During the year the Trustees have carried out a full operational risk assessment. This has highlighted areas of strength, weaknesses and threats. The Trustees have addressed the weaknesses and threats in the operation, and have contingencies and procedures in place to deal with them.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk Management (continued)

The organisation was awarded the ISO9001:2015 quality mark in March 2018 and was reassessed in 2019. IIP standard achieved in 2019 as well as the Age UK Quality Standard which is assessed by SGS. Our achievement of the Organisational Quality Standards recognises the high standard of our performance as an organisation. It certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff and volunteers and to working in partnership with others. The Standards are externally assessed by industry leaders SGS and endorsed by the Charity Commission.

Indemnity Insurance

Indemnity insurance, which covers the trustees, staff and volunteers is in place.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Age Concern Durham County for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, no relevant audit information of which the charitable group's auditor is unaware; and
- that Trustee has taken all steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable Group's auditor is aware of that information.

The Trustees approved this report on 22/10/2021 which has been prepared in accordance with the special provisions relating to small companies of the Companies Act 2006.

Signed on behalf of the trustees.



D Haw, Chair

AGE CONCERN DURHAM COUNTY

Report of the Independent Auditors to the Members of Age Concern Durham County

Year ended 31 March 2021

Opinion

We have audited the financial statements of Age Concern Durham County (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Age Concern Durham County

Year ended 31 March 2021

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Group. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be around employment law, charity law, company law, health and safety law, taxation law and GDPR.
- Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of Board minutes and correspondence with regulators
- Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

AGE CONCERN DURHAM COUNTY

Auditors' responsibilities for the audit of the financial statements (continued)

Year ended 31 March 2021

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

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



Christopher Beaumont BA(Hons) BFP FCA DChA (Senior statutory auditor)

for and on behalf of
Clive Owen LLP

Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

Date: 22/10/21

AGE CONCERN DURHAM COUNTY

Consolidated Statement of Financial Activities
(including consolidated income & expenditure account)

Year ended 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from					
Donations and legacies	3	28,772	1,188	29,960	55,156
Income from charitable activities					
Local authority contracts	2	-	240,000	240,000	240,000
Grants to provide charitable activities	2	72,426	293,094	365,520	353,103
Client fees		4,214	-	4,214	-
Income from other trading activities					
Gross income from trading company	17	777	-	777	49,851
Charity Shop income		42,689	-	42,689	83,461
Fundraising income		7,306	-	7,306	5,066
Investment income					
Bank interest and Property	4	47,315	-	47,315	23,367
Other Income					
	5	159,966	-	159,966	35,014
Total income		363,465	534,282	897,747	845,018
Expenditure					
Expenditure on raising funds					
Trading costs	6	123,215	-	123,215	157,768
Other fundraising costs		31,736	-	31,736	40,492
Expenditure on charitable activities					
	7	78,980	479,270	558,250	648,177
Total expenditure		233,931	479,270	713,201	846,437
Net income before transfers					
		129,534	55,012	184,546	(1,419)
Net gains on Investment Property		308,106	-	308,106	-
Transfer between funds		-	-	-	-
Net income		437,640	55,012	492,652	(1,419)
Reconciliation of funds					
Fund balances as at 1 April 2020		1,334,483	234,788	1,569,271	1,570,690
Fund balances as at 31 March 2021		1,772,123	289,800	2,061,923	1,569,271

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 14 to 30 form part of these financial statements.

AGE CONCERN DURHAM COUNTY


Group and Charity Balance Sheet

Year ended 31 March 2021

	Note	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed Assets					
Tangible fixed assets	13	315,559	508,994	315,559	508,994
Investment property	14	477,106	-	477,106	-
		<u>792,665</u>	<u>-</u>	<u>792,665</u>	<u>-</u>
Current assets					
Debtors	15	412,310	57,074	412,310	61,385
Stock		948	1,184	948	-
Cash at bank and in hand		126,399	63,098	126,397	59,553
Short term deposits		1,327,819	1,071,105	1,327,819	1,071,105
		<u>1,867,476</u>	<u>1,192,461</u>	<u>1,867,474</u>	<u>1,192,043</u>
Creditors: amounts falling due within one year	16	(598,218)	(132,184)	(598,218)	(132,079)
Net current assets		<u>1,269,258</u>	<u>1,060,277</u>	<u>1,269,256</u>	<u>1,059,964</u>
Total assets less current liabilities		<u>2,061,923</u>	<u>1,569,271</u>	<u>2,061,921</u>	<u>1,568,958</u>
Net assets		<u>2,061,923</u>	<u>1,569,271</u>	<u>2,061,921</u>	<u>1,568,958</u>
Funds					
Restricted funds					
Restricted	19	289,800	234,788	289,800	234,788
Unrestricted Funds					
Non-charitable trading funds	19	2	313	-	-
General		866,015	728,170	866,015	728,170
Property		169,000	346,000	169,000	346,000
Investment property		477,106	-	477,106	-
Designated	19	260,000	260,000	260,000	260,000
		<u>2,061,923</u>	<u>1,569,271</u>	<u>2,061,921</u>	<u>1,568,958</u>

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

Approved by the Board of Trustees on 22/10/2021 and signed on its behalf by


D Haw (Chair)

The notes on pages 13 to 29 form part of these financial statements.

Company number: 06431030

AGE CONCERN DURHAM COUNTY

Group and Charity Statement of Cash Flows

Year ended 31 March 2021

	Note	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Net cash provided by operating activities	23	<u>289,162</u>	<u>(208,227)</u>	<u>292,705</u>	<u>(141,240)</u>
Cash flows from investing activities					
Interest income		4,220	11,812	4,220	11,812
Property income		36,405	11,555	36,405	11,555
Proceeds from sale of equipment		-	83	-	83
Purchase of fixed assets		(9,772)	(19,685)	(9,772)	(19,685)
Net cash used in investing activities		<u>30,853</u>	<u>3,765</u>	<u>30,853</u>	<u>3,765</u>
Change of cash and cash equivalents in the year		<u>320,015</u>	<u>(204,462)</u>	<u>323,558</u>	<u>(137,475)</u>
Cash and cash equivalents at the beginning of the year		1,134,203	1,338,665	1,130,658	1,268,133
Cash and cash equivalents at the end of the year		<u>1,454,218</u>	<u>1,134,203</u>	<u>1,454,216</u>	<u>1,130,658</u>
Cash and cash equivalents consist of:					
Cash at bank and in hand		126,399	63,098	126,397	59,553
Short term deposits		1,327,819	1,071,105	1,327,819	1,071,105
Cash and cash equivalents at 31 March 2021		<u>1,454,218</u>	<u>1,134,203</u>	<u>1,454,216</u>	<u>1,130,658</u>

1 Accounting policies

1.1 Basis of preparation of accounts

Basis of preparation of financial statements The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age Concern Durham County meets the definition of a public benefit entity under FRS 102. The accounts are prepared on a going concern basis under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Going concern

The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. They have also considered the impact of the pandemic on the organisation.

The trustees are confident in the ability of the organisation to change the nature of activities as external circumstances and rules change and the proven flexibility of staff to work from home should the need arise in the future. The budgeted income and expenditure for the next twelve months is sufficient with the level of reserves for the charity to be able to continue as a going concern with no material uncertainties.

1.3 Income

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income, legacies and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross with the associated costs included in fundraising costs.

Grants of a revenue nature are credited to income in the period to which they relate.

Investment income relates to interest earned through holding assets on deposit.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

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

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 7.

1.5 Support costs

Support costs represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. These are allocated to the relevant cost area. (See note 7)

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

1.6 Tangible fixed assets for use by the Charity and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost. Tangible fixed assets for use by the charity are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Freehold buildings	50	years straight-line basis
Fixtures, fittings and office equipment	10	years straight-line basis
Computer and electrical equipment	3	years straight-line basis

1.7 Investment property

Investment property is valued at fair value using average yield at the financial year end. There is no depreciation of investment property. Any gains or losses on fair value is taken to the Statement of Financial Activity.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The charity now operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity participates in TPT Retirement Solutions Flexible Retirement Plan, a multi-employer scheme. The scheme is a defined contribution scheme in the UK.

1.13 Operating Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.14 Fund accounting

The charity maintains various types of funds as follows:

Restricted funds – Restricted funds represent contracts, grants, donations and legacies received which are allocated by the donor for specific purposes.

Unrestricted funds – General unrestricted funds represent funds, which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

Designated funds - It is the policy of Age Concern Durham County to allocate a proportion of its unrestricted funds for certain designated purposes and to hold the balance as a General Unrestricted Fund (see note 19.1).

1.15 Group accounts

The financial statements consolidate the results of the charity and its wholly owned subsidiary Age Concern Durham County Trading Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.16 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.17 Critical accounting estimates of areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £34,207 (2020: £32,010).

2 Grants receivable

2.1 Grants receivable - unrestricted funds

	2021 £	2020 £
Age UK	72,426	44,019
Headley Trust	-	20,000
	<hr/>	<hr/>
Total unrestricted grants	72,426	64,019

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

2.2 Grants receivable - restricted funds	2021 £	2020 £
Age UK	76,992	46,849
Age UK Sunderland	-	6,375
Big Lottery – Covid Awards for All	7,841	-
Big Lottery – Never Alone Always Heard	45,388	-
Big Lottery – Intergenerational	17,940	81,109
Big Lottey – Heritage Fund	-	22,800
CCG Mental Health Programme	61,934	-
County Durham Community Foundation		
Community Safety Fund	1,250	3,750
Covid funding	11,500	-
Kellet	13,699	18,264
Durham County Council		
Councillors	550	3,050
Befriending – Here for you	20,913	-
3 Towns AAP Info and Advice	-	5,833
AAP's Info and Advice	-	48,712
East Durham Rural Corridor AAP Keeping Safe & Well	-	5,000
Financial Capability Service	170,000	170,000
Keeping Safe and Well	70,000	70,000
Mid Durham AAP	7,905	15,804
Mid Durham AAP Beat the Scammers	-	1,000
Mid Durham AAP CET	-	4,772
Spennymoor AAP	1,023	5,117
Stanley AAP	2,500	7,500
Never Alone Always Heard	8,535	-
Teesdale AAP Keeping Safe and Well	-	10,115
Groundworks – Tesco	-	1,333
Karbon Homes	1,000	-
Livin	-	968
County Durham Sport	4,124	485
Scotto Trust	10,000	-
Wellbeing for Life	-	248
Total restricted grants	533,094	529,084
Total grants received	605,520	593,103
3 Donations and Legacies Received		
3.1 Unrestricted donations	2021 £	2020 £
Sundry donations	27,376	25,872
Total	27,376	25,872

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

3.2	Restricted donations		2021	2020
			£	£
	Sundry donations		1,188	5,482
	Scotto Trust		-	5,000
	Lady Cowie		-	10,000
	Total		1,188	20,482
3.3	Unrestricted legacies		2021	2020
			£	£
	Moffatt		-	500
	Strophair		500	-
	Turner		896	8,302
	Total		1,396	8,802
	Total donations and legacies received		29,960	55,156
4	Unrestricted investment income		2021	2020
			£	£
	Bank interest		4,220	11,812
	Property rental income		36,405	8,643
	Property service charge		6,690	2,912
	Total investment income		47,315	23,367
5	Other income	Unrestricted Funds	Restricted Funds	Total
		2021	2021	2021
		£	£	£
	EDF Customer Care refund	357	-	357
	HMRC Job Retention Scheme	70,418	-	70,418
	HMRC SSP claim	134	-	134
	DCC Business Rates Grant	89,000	-	89,000
	Reimbursement of Travel	-	-	-
	Room Hire	-	-	-
	Miscellaneous	57	-	57
	Fixed asset disposal	-	-	-
	Client Fees	-	-	-
	Recipe books	-	-	-
	VAT repayment	-	-	-
	Total other income	159,966	-	159,966
				35,014

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

6 Breakdown of fundraising trading costs

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
<u>Direct costs</u>				754
Insurance sales	-	-	-	
<u>Support costs</u>				38,147
Insurance sales	-	-	-	673
Cost of goods sold	236	-	236	97,424
Shop costs	92,698	-	92,698	20,770
Retail costs	30,281	-	30,281	
	<u>123,215</u>	<u>-</u>	<u>123,215</u>	<u>157,768</u>

7 Breakdown of costs of charitable activities

	Activities undertaken directly £	Support costs (note 8) £	Total 2021 £	Total 2020 £
Advice & information	174,124	51,511	225,635	271,954
Beat the Scammers	5,033	345	5,378	7,723
Burnhope Heritage	30	2	32	25,012
Befriending	72,316	10,296	82,612	-
CCG	22,615	6,782	29,397	-
CEO projects	11,512	2,635	14,147	-
CET Kellett	19,571	3,255	22,826	17,041
Come Eat Together	18,086	4,446	22,532	85,383
Community Shed	1,298	89	1,387	1,409
Derwentside resource centre	2,924	201	3,125	14,713
Help at Home	9,885	3,884	13,769	338
Let's get crafty	1,250	86	1,336	1,177
Living with and beyond cancer	-	-	-	8,766
Intergenerational	16,392	4,864	21,256	88,138
Mid Durham Intergen	-	-	-	21,085
Keeping Safe and well	552	38	590	22,342
Never Alone Always Heard	46,263	11,367	57,630	-
Social Activities	15,020	4,236	19,256	49,648
Social Activities – Covid Awards	7,850	1,222	9,072	-
Sundry Projects	1	-	1	5,341
North Road premises	28,269	-	28,269	28,107
	<u>452,991</u>	<u>105,259</u>	<u>558,250</u>	<u>648,177</u>

Charitable activity costs were £558,250 (2020: £648,177) of which £78,980 (2020: £102,331) was unrestricted and £479,270 (2020: £545,846) was restricted.

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

8 Allocation of support costs

Included within note 7 are support costs of:

	Basis of Allocation	I&A	CCG/ Befrdg	Resource HelpHome	Intergen	Shed/ Crafty	KS&W	CET	Total 2021	Total 2020
		£	£	£	£	£	£	£	£	£
Governance	Costs	14,479	7,188	1,084	5,064	175	3,109	2,911	34,010	49,445
Finance	Staff	7,840	2,875	759	3,398	-	1,045	1,176	17,093	45,393
IT	Staff	2,990	1,096	279	1,296	-	399	448	6,508	8,541
HR	Staff	8,903	2,448	613	2,003	-	890	1,002	15,859	31,079
Health & Safety	Staff	6,565	1,805	452	2,134	-	739	739	12,434	17,103
Office costs	Desks	10,733	1,666	898	2,338	-	2,294	1,426	19,355	21,955
Totals		51,510	17,078	4,085	16,233	175	8,476	7,702	105,259	173,516

Support costs include the central functions of general management, payroll administration, information technology, human resources and accounting, and are allocated where the provisions of the funding agreement allow the recovery of central support costs.

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. To ensure full cost recovery on projects the charity adopts a policy of allocating costs to the respective cost headings throughout the year. This allocation includes support costs where they are directly attributable. Therefore the support costs shown are a best estimate of the costs that have been so allocated.

Support costs were £105,262 (2020: £173,516) of which £4,084 (2020: £1,200) was unrestricted and £101,178 (2020: £172,316) was restricted.

9 Breakdown of governance costs

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
External audit	5,750	-	5,750	5,610
Internal audit	-	-	-	920
Legal and other professional fees	5,188	-	5,188	20,533
Support costs	23,072	-	23,072	22,382
Total governance costs for group	34,010	-	34,010	49,445

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

10 Net income/(expenditure)

Net income (outgoing) for the year is stated after charging:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Depreciation of tangible assets for use by the Charity	34,207	32,011	34,207	32,011
External audit fees	5,750	5,610	5,750	5,100
Internal audit fees	-	920	-	920
Accountancy fees	-	-	-	-
Exceptional items	-	-	-	-
- Pension liability (note 19)	-	-	-	-
Operating lease payments	63,391	54,251	63,391	54,251
	<u>103,348</u>	<u>92,792</u>	<u>103,348</u>	<u>92,282</u>

11 Staff costs

The staff costs included:

	2021 £	2020 £
Wages and salaries	474,977	501,362
Employers NI	36,348	40,561
Pension Costs	19,234	19,173
	<u>530,559</u>	<u>561,096</u>

The average number of staff employed by the Charity during the year was as follows:

	2021	2020
Direct charitable work	19	19
Administrative	5	5
	<u>24</u>	<u>24</u>

No member of staff received remuneration of over £60,000.

Key management personnel are identified as the Chief Executive, Deputy Chief Executive, Development Manager and the Information and Advice Manager. The total employee benefits of the key management personnel were £172,105 (2020: £173,864).

One termination payment was made to an employee in 2021 of £10,491 (2020: £2,263).

No trustee remuneration was paid during the year. (2020: £7,958)

No trustee expenses were paid in the year (2020: £66).

12 Comparatives for the Statement of Financial Activities - Group and Charity

	Unrestricted Funds £	Restricted Funds £	Total £
Income from			
Donations and legacies	34,674	20,482	55,156
Income from charitable activities			
Local authority contracts		240,000	240,000
Grants to provide charitable activities	64,019	289,084	353,103
Income from other trading activities			
Gross income from trading company	49,851	-	49,851
Charity Shop income	83,461	-	83,461
Fundraising income	5,066	-	5,066
Investment income			
Bank interest and Property	23,367	-	23,367
Other Income	34,897	117	35,014
	<u> </u>	<u> </u>	<u> </u>
Total income	295,335	549,683	845,018
	<u> </u>	<u> </u>	<u> </u>
Expenditure			
Expenditure on raising funds			
Trading costs	157,768	-	157,768
Other fundraising costs	40,492	-	40,492
Expenditure on charitable activities	102,331	545,846	648,177
Movement on defined benefit pension liability	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total expenditure	300,591	545,846	846,437
	<u> </u>	<u> </u>	<u> </u>
Net income before transfers	(5,256)	3,837	(1,419)
Transfer between funds	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Net income	(5,256)	3,837	(1,419)
Reconciliation of funds			
Fund balances as at 1 April 2019	1,339,739	230,951	1,570,690
	<u> </u>	<u> </u>	<u> </u>
Fund balances as at 31 March 2020	1,334,483	234,788	1,569,271
	<u> </u>	<u> </u>	<u> </u>

Year ended 31 March 2021

13 Tangible fixed assets - Group and Charity

	Freehold buildings £	Motor Vehicles £	Fixtures & fittings £	Computers & electrical £	Total £
Cost					
At 1 April 2020	400,000	-	240,742	11,645	652,387
Additions	-	9,772	-	-	9,772
Disposals	-	-	-	-	-
Transfer to Investment Property	(200,000)	-	-	-	(200,000)
At 31 March 2021	200,000	9,772	240,742	11,645	462,159
Depreciation					
At 1 April 2020	54,000	-	80,816	8,577	143,393
Charge for year	8,000	1,466	23,378	1,363	34,207
Disposals	-	-	-	-	-
Transfer to Investment property	(31,000)	-	-	-	(31,000)
At 31 March 2021	31,000	1,466	104,194	9,940	146,600
Net book value					
At 31 March 2021	169,000	8,306	136,548	1,705	315,559
At 31 March 2020	346,000	-	159,926	3,068	508,994

14 Investment Property – Group and Charity

At 31 March 2020	£
	-
Designated as Investment Property At cost less depreciation	169,000
Gain on valuing at fair value	<u>308,106</u>
Fair value of investment property as at 31 March 2021	<u>477,106</u>

14.1 Fair Value of Investment Property

Fair value was calculated using an average office rental yield of 8.5%. Based on an average annual rental of £40,554 this amounts to £477,106.

15 Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Prepayments and accrued income	412,310	57,074	412,310	57,074
Other debtors	-	-	-	4,311
	<u>412,310</u>	<u>57,074</u>	<u>412,310</u>	<u>61,385</u>

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

16 Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Accruals	95,938	35,557	95,938	35,557
Trade creditors	46,226	53,049	46,226	52,944
Deferred income	456,054	43,578	456,054	43,578
	598,218	132,184	598,218	132,079

16.1 Analysis of movement of deferred income

	Balance 31/03/20 £	Movement in funds		Balance 31/03/21 £
		Incoming £	Outgoing £	
Awards for All	9,910	-	-	9,910
Big Lottery (Intergen)	17,940	-	17,940	-
Big Lottery Heritage	-	18,240	-	18,240
CCG Mental Health Support	-	423,817	61,934	361,883
CCG Frailty element	-	25,000	-	25,000
CDCF Community Safety	1,250	-	1,250	-
DCC – Here for You	-	50,192	20,913	29,279
DCC – Heritage Project	2,500	-	-	2,500
DCC – Mid Durham AAP	7,905	-	7,905	-
DCC – Keeping S & Well	550	-	550	-
Kellett Fund	-	13,699	13,699	-
Spennymoor AAP	1,023	9,242	1,023	9,242
Stanley AAP	2,500	-	2,500	-
Total	43,578	540,190	127,714	456,054

Grants are deferred when the amount received during the year includes an amount for services to be provided in future years.

17 Trading company

Age Concern Durham County Trading Limited is a wholly owned subsidiary of the Charity incorporated in the UK, through which the Charity conducts its non-charitable trading activities. It covenants its profits to the Charity under the Gift Aid Scheme. Audited accounts will be filed with the Registrar of Companies. A summary of its profit and loss account for the year ended 31 March 2021 is shown below.

In accordance with the Charities SORP, income and expenditure from the trading company has been shown gross within the consolidated statement of financial activities.

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

17 Trading company (continued)

Profit and loss account	2021 £	2020 £
Turnover	1,725	49,851
Cost of sales	(1,184)	(673)
	<u>541</u>	<u>49,178</u>
Administrative expenses	(87)	(754)
	<u>454</u>	<u>48,424</u>
Net profit		
Provision for Corporation tax	-	-
Amount gift aided to Age Concern Durham County	(765)	(48,424)
	<u>(311)</u>	<u>-</u>

Registered office: Age UK House, Belmont Business Park, Durham DH1 1TW.

Ordinary share capital issued and fully paid – 2 shares of £1 each.

18 Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	205,880	-	109,679	315,559
Investment property	477,106	-	-	477,106
Cash and current investments	937,477	260,000	256,741	1,454,218
Current assets	29,068	-	384,190	413,258
Current liabilities	(129,672)	-	(468,546)	(598,218)
	<u>1,519,859</u>	<u>260,000</u>	<u>289,800</u>	<u>2,061,923</u>

Analysis of net assets between funds – prior year

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	372,369	-	136,625	508,994
Cash and current investments	741,547	260,000	129,423	1,130,970
Current assets	49,067	-	12,318	61,385
Current liabilities	(88,500)	-	(43,578)	(132,078)
	<u>1,074,483</u>	<u>260,000</u>	<u>234,788</u>	<u>1,569,271</u>

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

19 Fund reconciliation

19.1 Unrestricted funds

Unrestricted funds – current year

	Balance at 01/04/2020 £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Balance at 31/03/2021 £
Unrestricted	728,170	362,688	(225,608)	765	-	866,015
Property	346,000	-	(8,000)	(169,000)	-	169,000
Investment property	-	-	-	169,000	308,106	477,106
Designated						
Pension Deficit	40,000	-	-	-	-	40,000
Retail Investment	120,000	-	-	-	-	120,000
Services	100,000	-	-	-	-	100,000
Trading co. funds	313	777	(323)	(765)	-	2
	<u>1,334,483</u>	<u>363,465</u>	<u>(233,931)</u>	<u>-</u>	<u>308,106</u>	<u>1,772,123</u>
Total unrestricted funds	1,334,483	363,465	(233,931)	-	308,106	1,772,123

Unrestricted funds – prior year

	Balance at 01/04/19 £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Balance at 31/03/2020 £
Unrestricted	725,426	245,484	(291,164)	48,424	-	728,170
Property	354,000	-	(8,000)	-	-	346,000
Designated						
Pension Deficit	40,000	-	-	-	-	40,000
Retail Investment	120,000	-	-	-	-	120,000
Services	100,000	-	-	-	-	100,000
Trading co. funds	313	49,851	(1,427)	(48,424)	-	313
	<u>1,339,739</u>	<u>295,335</u>	<u>300,591</u>	<u>-</u>	<u>-</u>	<u>1,334,483</u>
Total unrestricted funds	1,339,739	295,335	300,591	-	-	1,334,483

AGE CONCERN DURHAM COUNTY

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

19.2 Restricted funds

Restricted funds – current year

	Balance at 01/04/2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31/03/2021 £
Age UK sundry grants	1,114	-	1	-	-	1,113
Banks community shed	10,380	-	1,298	-	-	9,082
BTS – Mid Durham AAP	540	-	540	-	-	-
BTS – CDCF Com Safety	3,050	1,250	4,300	-	-	-
Befriending	-	77,323	77,311	-	-	12
Betjeman Resource	2,401	-	2,401	-	-	-
Burnhope Heritage	2,282	-	30	-	-	2,252
CCG Mental Health Support	-	61,934	27,511	-	-	34,423
Come Eat Together	2,180	35,048	18,179	-	-	19,049
CET – Kellett	2,945	13,699	16,644	-	-	-
Chief Executive Projects	117	13,500	13,239	-	-	378
Covid Awards for All	-	7,841	7,841	-	-	-
Information & Advice	31,315	204,105	206,187	-	-	29,233
Intergenerational Prog.	6,826	25,925	8,926	-	-	23,825
Keeping Safe and Well	-	550	550	-	-	-
Let's get crafty	1,250	-	1,250	-	-	-
Never Alone Always Heard	-	53,923	53,923	-	-	-
Social Activities	-	39,184	10,870	-	-	28,314
North Road premises	170,388	-	28,269	-	-	142,119
Total	234,788	534,282	479,270	-	-	289,800

Restricted funds – prior year

	Balance at 01/04/19 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2020 £
Age UK sundry grants	1,930	4,099	4,915	-	1,114
Banks community shed	11,677	-	1,297	-	10,380
BTS	1,141	-	1,141	-	-
BTS – Mid Durham AAP	-	1,000	460	-	540
BTS - Santander	1,522	-	1,522	-	-
BTS – Groundworks Tesco	1,951	1,333	3,284	-	-
BTS – CDCF Com Safety	-	3,750	700	-	3,050
Betjeman Resource	-	10,000	7,599	-	2,401
Burnhope Heritage	-	25,300	23,018	-	2,282
Come Eat Together	2,696	50,305	50,821	-	2,180
CET – Kellett	-	18,627	15,682	-	2,945
Chief Executive Projects	-	117	-	-	117
Information & Advice	1,621	279,962	250,268	-	31,315
Intergenerational Prog.	6,826	81,109	81,109	-	6,826
Keeping Safe and Well	-	15,886	15,886	-	-
Let's get crafty	-	1,250	-	-	1,250
Living with & beyond cancer	-	6,375	6,375	-	-
Mid Durham Intergen	3,092	15,804	18,896	-	-
Social Activities	-	34,766	34,766	-	-
North Road premises	198,495	-	28,107	-	170,388
Total	230,951	549,683	545,846	-	234,788

Notes to the Consolidated Financial Statements (Continued)

Year ended 31 March 2021

19.3 Fund descriptions**Unrestricted**

Property Fund	Fund created to match the net book value of Age UK House.
Investment property	Fund created for investment property at fair value.
Designated – Pension Deficit	This fund was created to cover the costs of the pension deficit. The balance is kept to cover the legal and consultancy fees due on completion.
Designated – Retail	This was created to assist with the development of charity shops.
Designated – Services	This fund is to cover some of our services when funding runs out next year.

Restricted

North Road premises	This fund was created following receipt of funds for our North Road premises. It is used for payments towards rent and depreciation.
Age UK sundry grants	This was created following receipt of funds for the annual Keep Warm Keep Well project.
Banks community shed	This fund was created following funds received to cover depreciation on the Community Shed.
BTS – Mid Durham AAP	Funding received for the Mid Durham AAP area for Beat the Scammers.
BTS – CDCF Com Safety	Funding received for Beat the Scammers project.
Befriending	Funding received for Befriending Project
Bejeman Resource	Funding donated to support the running of the Bejeman Shop and Resource Room.
Burnhope Heritage	This fund was created following receipt of funding from Heritage Lottery for Heritage project in Burnhope, County Durham.
CCG Mental Health Support	Funding for Mental Health Support and Wellbeing project.
Come Eat Together	This was created following receipt of funding for depreciation to cover Come Eat Together fixtures.
CET – Kellett	This fund was created following receipt of funds for Come Eat Together project in Chester Le Street area.
Chief Executive Projects	This was set up for funding of Chief Executive Officer projects.
Covid awards for all	Big Lottery funding received for activities during Covid 19.
Information & Advice	Fund created following funding received to cover depreciation of fixed assets for Information and Advice project.
Intergenerational Prog.	This was created following receipt of funds for Intergenerational project and depreciation cover.
Keeping Safe and Well	This fund was created following funding received for Keeping Safe and Well project.
Let's get crafty	This was created following receipt of funding for Let's get Crafty project.
Never Alone Always Heard	This fund was created following funds received for a particular project during the pandemic.
Social Activities	This was created following funds received for the Social Activities project.

20 Commitments under operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than one year	61,745	61,501
Later than one but not later than five years	266,038	265,960
Later than five years	86,437	147,870
	<hr/>	<hr/>
	414,220	475,331
	<hr/>	<hr/>

21 Receivable under operating lease

Total future minimum lease receivables under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than one year	40,183	45,792
Later than one but not later than five years	116,692	156,875
Later than five years	-	-
	<u>156,875</u>	<u>202,667</u>

22 Pension scheme**Defined contribution**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity and amounted to:

£19,234 (2020: £18,947)

There were no outstanding contributions at the end of the year (2020: £12) and no prepaid contributions at either the beginning or end of the financial year.

Age Concern Durham County paid contributions at the rate of 5% for full members of the Pension Scheme and paid contributions of between 4% and 5% for auto-enrolled members. Employees who are full members paid contributions at the rate of 5%, and those who are auto-enrolled paid contributions between 4% and 5% during the accounting period. Auto-enrolled members have the option to increase their contributions up to a maximum of 5% at any time.

There were 17 active employee members of the Flexible Retirement Plan at the balance sheet date.

Defined benefit scheme

As at the balance sheet date there were 0 active members of the Growth Plan. Age Concern Durham County no longer continues to offer membership of the Growth Plan to its employees.

In October 2017 the Growth Plan scheme actuary calculated the cost of withdrawal to be £185,654. This was reduced to £30,970 by March 2020. This liability is shown in the Balance Sheet within Creditors.

23 Reconciliation of net movement in fund to net cash flow from operating activities

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Net movement in funds	492,652	(1,419)	492,963	(1,419)
Add back depreciation charge	34,207	32,010	34,207	32,010
Deduct gain on investment property	(308,106)	-	(308,106)	-
Deduct interest income shown in investing activities	(4,220)	(11,812)	(4,220)	(11,812)
Deduct sales of fixed asset income		(83)		(83)
Deduct property income	(36,405)	(11,555)	(36,405)	(11,555)
Decrease (increase) in debtors	(355,236)	5,190	(350,925)	69,055
Increase (decrease) in creditors	466,034	(219,750)	466,139	(217,436)
Decrease (increase) in stock	236	(808)	(948)	-
	<u>289,162</u>	<u>(208,227)</u>	<u>292,705</u>	<u>(141,240)</u>
Net cash provided by operating activities	289,162	(208,227)	292,705	(141,240)

24 Related party transactions

There have been no transactions with related parties during the year (2020: £nil).

25 Company limited by guarantee

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.