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Age Cymru

Trustees' report and financial statements

Year ended

31 March 2021

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ADMINISTRATIVE INFORMATION

Trustees	John Williams Huw Bendall (Resigned 29 th July 2021) Charles Carter Maria Coggins Stephen Findlay-Saunders (Resigned 28 th June 2021) Carys Henry Diane Hughes Keith Jones Robert Mansfield (Appointed 30 th September 2020) Steven Milsom
Registered office	Ground Floor Mariners House Trident Court, East Moors Road Cardiff CF24 5TD
Banker	Natwest Bank City of London Office PO Box 12258 1 Princes Street London EC2R 8BP
Auditor	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW

Chair's Message

For Age Cymru, as for many other third sector organisations, the past year has been challenging. Covid-19 not only meant a radical rethink of how we work, it also led to an increase in demand for services and support from older people. Besides the inherent risks of Covid-19, the restrictions imposed in response to the virus impacted on the well-being of many older people. Loneliness resulting from isolation is distressing and has a detrimental effect on health and well-being. We have seen unprecedented demands on health and social care services. Some routine health checks and treatment were suspended during the emergency. We expect that once we get back to normal, many needs hidden during the pandemic will come to light.

In response to these challenges, Age Cymru has adapted the way we provide help and support. As seen in this report, the team has been imaginative and what are normally in-person activities have often been adapted to an online environment. Importantly, Age Cymru has responded to the need that we all have for human contact. Check in and Chat and the Friend in Need services provided support for many older people. Information and Advice continues to be a heavily used service and provides confidential, impartial, and high-quality information and advice.

We appreciate the positive feedback on our work from older people, their families and carers. Age Cymru has made a difference to the lives of many older people and their carers in Wales. Besides the many services we provide outlined in this report, Age Cymru has continued its influencing role on behalf of older people. This was apparent during the recent Senedd elections but is also an ongoing part of our work. We worked with others to influence and inform policy makers and politicians on the effect that Covid-19 has had on older people, and in many other policy areas.

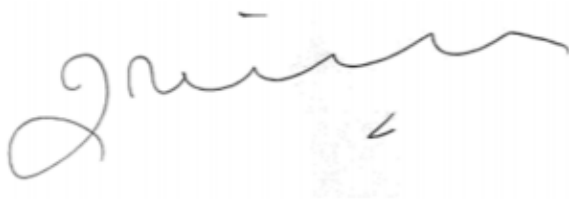
As we hopefully come out of the pandemic, we will continue to ensure that the rights of older people are respected, promoted, and protected.

None of the successes outlined in this report would have been possible without the wonderful team at Age Cymru. Our staff are remarkable in the way they adapted to the pandemic. This has not been easy. We appreciate the contribution made by our volunteers, without whom many services would not be possible. I am also personally grateful to my fellow trustees for their wisdom and guidance during the past year.

We were very saddened by the death of Lyn James who was a trustee of Age Cymru since 2011 as well as of Age Cymru Gwent. He made a significant contribution to our work.

'Older age' is not a destination rather it is a personal journey. Older people are not one homogenous group; they differ in many ways. We must recognise and respect that. Defeating ageism, and the assumptions and behaviours that go with it, is central to our work at Age Cymru.

Our mission is to create an age-friendly Wales; let's make Wales the best place in which to grow older. As this report shows, we have achieved much in difficult times. We will continue our work and remain committed to working for all older people throughout Wales.



Professor John Williams, Chair, Age Cymru.

Chief Executive's Message

Last year was a year like no other for all of us at Age Cymru. I am incredibly proud of the way our team was able to work together to adapt and grow; ensuring that we were able to live our values and 'be there' for so many older people through contact, advice, advocacy, support, and influence.

Our report describes how we developed and delivered new services like Check in and Chat and Friend in Need; how we developed our HOPE programme providing peer advocacy and how we established our new Dementia Advocacy Service.

Over the year our staff team almost doubled in size and our we have four times as many volunteers as we had in March 2020. With our local Age Cymru partners we have extended our reach into communities across Wales working closely together to maximise our impact.

Our collective focus remains on doing our very best for older people and I pay tribute to my colleagues, to our local partners, our trustees, our staff and volunteers for their continued efforts to create an Age Friendly Wales.



Victoria Lloyd
Chief Executive

TRUSTEES' REPORT

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2021.

The financial statements comply with the Charities Act 2011, and the "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)".

OBJECTIVES AND ACTIVITIES

The Charity's purpose is as set out in the objects contained in the Articles of Association which are to promote the following purposes for the benefit of the public and/or older people:

- Preventing or relieving the poverty of older people
- Advancing education
- Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental and/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 or disadvantage
- Promoting training, arts, culture and heritage for the benefit of older people
- Other charitable purposes for the benefit of older people as the trustees may from time to time decide

Together these promote the wellbeing of older people.

In setting plans and priorities for areas of work, the trustees of Age Cymru have had regard to the guidance from the Charity Commission on the provision of public benefit.

In particular, the trustees consider how planned activities contribute to meeting the objectives set. How Age Cymru delivers its principal charitable objectives, as set out in its Memorandum and Articles of Association, which may be summarised as improving the lives of older people, is demonstrated in the reported activities and achievements. The public benefit arising from Age Cymru's work is implicit in the charitable services delivered and assistance given to older people.

This year the trustees worked to ensure that while restrictions were in place we continued to deliver on our outcomes and make a difference to the lives of older people.

Our vision is an Age Friendly Wales

An age friendly Wales is one in which older people have equal rights, respect, opportunities and the same access to services as the rest of the population. Older people are central to achieving this change. We are committed to working with relevant partners to ensure that our vision is realised and we will design and deliver products and services that will also contribute to the achievement of an age friendly Wales.

Wales has an ageing population. A growing number of older people are living on low incomes with and while as a population we are living longer, many older people continue to live with poor health. Loneliness and isolation are daily realities for many and access to appropriate care is increasingly difficult. Many older people don't know where to turn when they need help and because older people are not a homogenous group, different solutions will be appropriate to meet their needs.

The coronavirus pandemic has had a significant impact on the lives of older people, with evidence suggesting that older people were more likely to suffer serious health problems as a result of the virus. Our research on the impact of lockdown shows that older people found not seeing family and friends a challenge, and also report issues with loneliness, emotional health and physical health. We also found significant concerns with access to health services.

There is a huge agenda where Age Cymru can make a significant difference to the lives of older people by ensuring they are able to maximise their income, access care and overcome the barriers.

As the agenda is so big, the challenge for Age Cymru is to identify and deliver the actions that will have the greatest impact recognising that with limited resources we simply can't do everything. We have prioritised working to influence the positive change that will support Wales to become an age friendly country, providing the information and advice older people need and working to create the conditions and provide support for our partners to deliver.

We seek to innovate, motivate and drive continual improvement in our operations. We will deliver in line with our values, so that we demonstrate that we are caring, determined, effective, empowering and inclusive throughout all of our work.

We have identified four goals to encompass the change we will drive to create an age friendly Wales.

1. Rights and participation

In an age friendly Wales we have the information and support we need to feel empowered to exercise our rights and to participate in all areas of society.

2. Community

We have meaningful and purposeful relationships; the transport we need to get out and about and we can live without environmental or social barriers preventing our inclusion.

3. Well-being

We have access to the care and support we need to for our well-being and to age as actively as we are able.

4. Financial inclusion

We have enough money to meet our needs and have a good quality of life.

Our activities for the year as described below demonstrate how we deliver against each of our age friendly goals in order to achieve our long-term aim of an age friendly Wales.

Covid-19

The 2020-21 financial year has been hugely challenging. Along with many organisations Age Cymru swiftly adapted to restrictions with arrangements for home working from 23 March 2020 and throughout the year. A pre-existing programme to replace IT equipment and introducing Office 365 meant that change was achieved quickly and without breaks in provision of our Advice services. The impact of lockdown on our different areas of work varied, projects and programmes usually delivered face to face or in groups was suspended in some cases and adapted to be delivered in other ways. For example, Tai Chi classes were not initially suspended and then some were adapted. One of the major areas impacted was of our cARTrefu project where face to face delivery of arts to care home staff and artists was not possible. Sessions are now being delivered on-line and will be going forward. We also made significant use of telephone across our services to ensure that we continued to contact older people who are not on-line and will continue to do so.

On 23 March 2020 we started a 'Check in and Chat' service for older people, as a direct response to the pandemic: answering queries, linking people up with local service delivery and offering much needed

human contact for those living alone and in isolation. Check in and Chat was delivered from March to September 2020. It supported 620 older people through 33,000 calls. While largely delivered by the staff team, this service was also supported by trustees, older people's Commissioner's office, volunteers from Hugh James Solicitors, Thomas Carroll and Metro Bank.

Alongside volunteers from Check in and Chat, we worked with the Welsh Government to develop the Friend in Need volunteer led friendship service. From October 2020, Friend in Need encompassed calls previously delivered through Check in and Chat.

We used the intelligence gathered through our extensive engagement with older people to provide briefings to colleagues in the Welsh Government on the issues we heard. Initially this focused on older people needing greater clarity on Government information, but also on accessing support for shopping, prescriptions and needing access to cash.

1. Rights and participation

In an age friendly Wales we have the information and support we need to feel empowered to exercise our rights and to participate in all areas of society.

Delivering information and advice

Throughout the year we provided confidential, impartial and high-quality information & advice to older people, their families, friends, carers and professionals throughout Wales with our bilingual service. The team delivers support via our telephone advice line, email, letter, web enquiry, social media or by referral from other services and local partners, where a call back can be requested.

There have been major improvements implemented to our service delivery model this year. Age Cymru Advice (ACAL) is able to handle initial calls to local Age Cymru partner information and advice services during busy periods (calls are transferred or diverted to ACAL at predetermined times) and our Triage team fields those calls, assigning work as agreed by the service level agreements put in place. Advice calls are then assigned to the appropriate adviser(s) for response, whether that be as part of the ACAL team or a local partner service. The aim is to offer a seamless service, meeting client expectations without detriment to the quality of support on offer.

The new arrangements have helped us to handle more than twice as many contacts as previous years, and information and signposting activities have been handled quickly and without delay. We have successfully embedded Information and Guidance Officer roles into the wider advice team and have seen our dropped calls statistics improve significantly; from roughly 60% of all attempted calls answered in 2019-2020 to over 85% in 2020-2021.

During the year we helped 16,595 (more than double previous years) people tackle 34,011 issues (increase of 90% on last year).

Around a third of our calls are about older people's benefits and a further third are around issues relating to health and/or social care. We are seeing increasing numbers of calls in both categories underlining their importance in the lives of older people. The remaining third of enquiries relate to the broad spectrum of other issues that older people may experience. One in six calls to the advice line have been about support needs linked to the Coronavirus Pandemic.

Our service is underpinned by our suite of information guides and factsheets. We operate a rolling programme of updates for these resources to ensure they are relevant and up to date for the older people that rely on our support. These provide useful information and advice on issues including health and care, travel and lifestyle, work and learning, money, wellbeing, home and community. Information guides and factsheets are available in print by request or electronically via email or link to our web pages. Currently, we have 37 Information Guides and 59 Factsheets. Two of our most popular guides are Wales-specific (Winter Wrapped Up and More Money in Your Pocket) and out of the 59 Factsheets, 24 are specific to Wales.

The value of Age Cymru Advice is once more highlighted by the compliments we receive throughout the year.

- *“You've been clear and concise, friendly and professional. Thank you so much.”*
- *“Outstanding!! What an amazing one stop service.”*
- *“Of all the organisations I've contacted about this, you've given me the most information, I can't thank you enough.”*
- *Thank you so much. I am almost in tears. I can't thank you enough for your help today. I have nothing but admiration for the work you all do.”*

Whilst in the midst of the busiest period we have experienced, with older people contacting us in states of desperation and with urgent needs, we completed our Information and Advice Quality Partnership award and Advice Quality Standard accreditation. The results were nothing short of “outstanding” (comment from Age UK Development Adviser), again proving our standing as one of the best advice services in the country.

Some notable comments from the Service Management Review:

“The time frame assessed covered the Covid pandemic and the advisers should be proud that they have managed to keep the same high standards. The team responded quickly to the Covid-19 crisis, bringing forward the implementation of a restructured, two tier service which enabled them to respond to a very significant increase in call volumes despite all staff moving to home-based working. Advisers and managers have clearly worked hard to develop the tier processes.

The new structure has enabled the Tier 2 staff time to research responses before they return calls. The service has supported home-based staff who have joined the service since lockdown and ensured they are integrated and connected to their colleagues and wider teams. The organisation has supported staff with the transition to home working.

The team spoke of several methods that have been set up to help them stay in touch and check in on one another, to ensure staff wellbeing is treated with paramount importance, reflecting the increased volume of work and increased psychological burden of many of the calls.”

Comments from the Mystery Shoppers:

Mystery Shopper 1 rated the call as 10 out of 10 and described it as a; *“great call – clear, precise with information and conducted at the right pace”*.

Mystery Shopper 2 rated the call as 10 out of 10 and noted; *“My call was pleasant, the advisor was very helpful without being intrusive. She was calm, organised and very helpful.”*

Later Life Planning

We developed plans for a new Later Life Planning Service in early 2020. Work on this project has been severely affected by Covid-19. Both LLP Officers have been working to offer a remote service, however, restrictions on travel and face to face meetings hampered development. With planned promotional activities and the easing of restrictions for work and social interactions in Wales during the Summer of 2021 we were hopeful that demand would grow quickly. To date that demand has continued to be lower than anticipated; though the response of those that have taken up the service has been positive and this is starting to generate new business.

The team received a call from the brother of their very first client to pass on his thanks and to say how impressed they were with the service and the team. The client said both officers were “amazing” and “very professional”.

The service provides a low-cost estate planning service with a focus on treating clients with empathy, patience and sensitivity. Our Later Life Planning Officers are fully trained and accredited in will writing and estate planning by The College of Will Writing. They hold the Society of Will Writers’ Wills and Estate Planning Certificate and are professional members of the Society of Will Writers.

Our Later Life Planning Officers continue to provide support to other teams, particularly I&A, Check in and Chat and Friend in Need.

Opportunities to participate

Age Cymru provides a range of ways for older people to participate, through our support to older people’s organisations, through our physical activity and arts opportunities and through initiatives like Age Positive week.

We also seek to provide older people with opportunities to participate by having a voice and discussing the issues that matter to them.

Although we have been unable to increase our in person engagement with local groups and forums this year Age Cymru has continued to seek to connect with older people in their communities. We held on-line focus groups to enable older people to contribute to our policies and manifesto and have spoken to groups across Wales, updating them on the work of Age Cymru and asking them to identify changes they want to see.

This year we also conducted two major surveys to understand older people’s experience of lockdown, encouraging responses through phone, letter and on-line. We have shared this information widely with decision makers and government.

Ensuring older people’s voices are heard

Throughout the year we supported older people to shape and influence the development and delivery of quality services and policies that reflect their needs and priorities by providing comprehensive and effective secretariat and development services to:

- The Welsh Senate of Older People
- Pensioners Forum Wales (PFW)
- National Pensioner's Convention Wales (NPC Wales)
- Active Wales
- Cymru Older People’s Alliance (COPA)

We continued to support the Welsh Senate of Older People. Their campaigns included public toilets and fuel poverty. The Welsh Senate also discussed further information leaflets to be produced and shared through the membership. Three online meetings were held for members and the wider public to discuss future planning. We supported the Welsh Senate of Older People to produce a manifesto for the Welsh Senedd elections.

We supported NPC Wales to produce a newsletter which is distributed to members. NPC Wales was involved in the launch of the NPC UK digital inclusion and exclusion campaigns – Connections For All. With the support of Digital Communities Wales, a Wales-wide webinar was held on Safer Internet Day. We provided support to NPC Wales to produce a pensioners' manifesto ahead of the Welsh Senedd elections and to develop plans for campaigns on rural transport and funeral poverty.

We supported Active Wales to produce a newsletter which is distributed to branch members. Active Wales continued its campaigns on elder abuse and loneliness and isolation. We supported Active Wales to produce a manifesto for the Welsh Senedd elections.

Pensioners Forum Wales continued its campaign on public transport, calling for a Freedom Pass that could be used on all forms of public transport. PFW developed a campaign on lifelong housing, focusing on the lack of appropriate housing for older people who want to downsize their property. We provided support to PFW to produce their manifesto for the Welsh Senedd elections.

We provided support to Cymru Older People's Alliance for their online meetings. COPA produced new position papers on Climate Change and Paying for Care as well as a report on the future of 50+ forums in Wales. We provided administrative support to recruit a co-opted trustee.

We supported all organisations to respond to consultations on the Strategy for an Ageing Society, Rebalancing Care and Support and Changing Places Toilets.

HOPE Advocacy

The HOPE (Helping others participate and engage) project has been funded by Welsh Government from April 2020 until March 2023 and it will promote access to early intervention support at community level through a range of advocacy models for older people and carers across Wales.

The HOPE project has been established to

1. Establish, facilitate and support older people's advocacy co- production forums in each region
2. Identify Advocacy Ambassadors through the forums
3. Recruit, train, deploy and support peer and older volunteers
4. Establish a programme of training enabling advocates across Wales to continually develop their skills and knowledge

The start of HOPE coincided with the start of the Covid19 pandemic which necessitated a change to the way we were going to deliver this important Wales wide project. Despite the challenges we have made good progress across the project in Year 1. We have made good use of all the online meeting opportunities and have probably had more opportunities to speak to people than if we had needed to travel.

We have delivered advocacy and enabled older people to have a voice and access services that they wouldn't have done without HOPE.

Covid has also presented opportunities for us that may not have been considered previously. As we are all working virtually it has enabled us to match volunteers with clients even though they may not be

living in the same local authority area. This has particularly helped to get volunteers who are Welsh speaking to clients who require this as part of their service.

All members of the HOPE team are in post and have gone through induction and training. The team are delivering effectively in their areas and are applying their skills and experience to develop a clear volunteer journey, establishing a coproduction pathway, developing the Ambassador role, and overseeing the quality standards that will govern the project.

By the end of March 2021, we had fully recruited and trained 42 volunteers with a further 80 going through the process against a target of 50.

710 older people have received support from HOPE during the year. We anticipated that as coronavirus restrictions were lifted referrals would start to steadily increase and while we have seen an uplift in referrals, numbers are still not as high as originally anticipated. However, we are seeing more complex cases which require more action and longer interventions. We continue to promote the HOPE project through community engagement and have increased our marketing activity.

61 training sessions have been delivered to 337 attendees. The feedback from those who have attended the training has been extremely positive and the feedback has been used to continually improve the training and ensure it provides the volunteers with the confidence and skills to continue into their volunteering role.

6 national advocacy network meetings held, 32 Regional networks supported, 4 meetings of the Chairs of the Advocacy Networks and 4 Big Event webinars arranged and hosted for network members. A total of 46 network meetings / events have been held during year 1. All advocacy networks meetings since April have been via Zoom or Teams. This has enabled a wider range of advocates and advocacy providers to access and attend the meetings. The meetings have been well attended and have given advocates from across Wales an opportunity to discuss the impact of the COVID-19 pandemic on their services and clients. HOPE project staff have been attending the network meetings and have been raising awareness of the project and developing contacts with local advocacy services.

Dementia Advocacy Project

We secured funding from the Integrated Care Fund (Dementia Action Plan element) to run the dementia advocacy project for 2020 – 2022. Running the dementia advocacy project has meant that we have a frontline service dedicated to championing the rights and voices of older people living with dementia. The project offers non-statutory advocacy, consequently we have been able to advocate for people living with dementia on a very broad range of issues. Since the project started taking referrals we have helped people living with dementia negotiate neighbour disputes, agree appropriate care packages in community settings and find a new home that will meet their immediate and future needs. We have also worked with complex safeguarding and hospital discharge issues, working closely with local authorities, local health boards and other third sector agencies. Throughout all of these casework issues and processes we have consistently raised the voice of older people living with dementia.

The scope of the project's work has also grown to include attending the Memory Assessment Sub Group meetings, which are an instrumental mechanism in the diagnostic process for dementia, attendance of the National Steering Group for dementia, which is overseeing the development and delivery of the new dementia pathways standards for Wales, and working in partnership with members of the 3 Nations Dementia Working Group to deliver advocacy awareness raising material across a range of channels.

As well as working to build these strategic relationships our advocates across Wales have built working relationships with other frontline services to ensure we have maximum reach to provide advocacy for people living with Dementia. Since the project's start date, we have received referrals from police officers, housing providers, occupational therapy teams, local Age Cymru partners and we have started to see an increase of self-referrals and family/carer referrals into the project. Age Cymru Advice has also referred a high number of people living with dementia into our project. Maintaining a broad pool

of referrers is critical for the future success of the project and we will continue to build on these relationships to ensure a consistent flow of referrals into the project.

Most importantly every single person living with dementia who has accessed advocacy through this project has shown an improvement in all of our outcome evaluation indicators, and carers of people living with dementia have reported that they feel a lasting change has taken place in their lives as a result of accessing dementia advocacy through Age Cymru.

2. Community

We have meaningful and purposeful relationships; the transport we need to get out and about and we can live without environmental or social barriers preventing our inclusion.

- Combatting loneliness and isolation
- Friend in Need
- Handyvan
- Project 360
- Carers Project
- Influencing positive change

Combatting loneliness and isolation

Loneliness and isolation continues to be a key theme for much of the work that we do. All of our programmes work to mitigate the impact of loneliness and isolation, by providing advice on where to go for support or opportunities to participate in a range of activities throughout Wales.

Friend in Need service

In June, we launched our new Friend in Need service. The service provides information and support for 'Friends' already supporting or wanting to help people they know in their local community and provides free telephone friendship calls for people in Wales who are 70 or over. The service was launched in response to the COVID-19 pandemic. Funded by the Welsh Government, and with the support of Welsh Government WLGA and Volunteering Wales.

By the end of March 2021 there were 158 volunteers actively supporting older people with weekly calls and a further 34 volunteers taking part in the induction and training process.

559 people had accessed the service throughout the year and a total of 8678 calls were made.

In addition to providing regular support to older people, the project also supported the development of partnership working and through small grants enabled funds to flow to meet very local need. The funds have allowed 855 volunteers to support 3985 people through friendship and connecting services and to respond to 9000 enquiries including over 5000 relating to Coronavirus / Covid-19 issues.

HandyVan

The HandyVan service is an incredibly important, popular and well regarded handy person service delivered throughout Cardiff and the Vale of Glamorgan helping older people stay safe and secure in their homes for longer. In 2018 the service transferred to Care and Repair Cardiff and the Vale and we committed to working in partnership with them to support the service.

We have continued to support our partnership with Care and Repair Cardiff and the Vale through awareness raising and fundraising. We successfully exceeded targets as part of Age UK and Eon's Warm Homes programme for the third year running.

Project 360

We completed our 3-year Project 360 programme during 2020-21. The programme which provided support to older veterans ran till September 2021.

93% of people who responded to the evaluation of our **Armed Forces Training package** said they have used learning from the training to support an older veteran in their day to day work, or if they haven't had the opportunity to, feel confident to do so.

We worked to develop an **Armed Forces Pension Awareness campaign** targeted at less connected veterans, those who are more likely to not be aware of their potential eligibility for an Armed Forces pension, or War Pension.

Carers Wales digitally launched their grant funded guide, to coincide with the 75th anniversary of VE Day. The [guide is for military veterans](#) who are caring for friends and family members, and family and friends who are caring for military veterans.

We distributed funds to local/community groups through a grant scheme to alleviate loneliness and isolation amongst older veterans and carers of older veterans on behalf of Welsh Government.

Influencing positive change

Age Cymru works hard to influence change on a range of levels from public campaigning to working with Governments.

We respond to consultation, we provide evidence to enquiries, we develop and share our own briefings, reports and positions.

This year we responded to 18 consultations for a range of organisations regarding policies and issues affecting older people.

We also used opportunities to influence through the Ministerial Advisory Group for Older People, Third Sector Partnership Council, the Cross-Party Group on Older People and Ageing and meeting with the Deputy Minister for Health and Social Care. We were also invited to provide evidence to the Equalities, Local Government and Communities Committee in joint session with the Health and Social Care Committee regarding the impact of the virus on older people.

Carers Project: Developing person-centred service models to identify, and better meet the needs of older carers and carers of people with dementia

This year we launched a joint project with Carers Trust Wales to develop person-centred service models to identify, and better meet the needs of older carers and carers of people with dementia. The project is funded by the Welsh Government for three years through the Sustainable Social Services Grant fund. It aims to support the early identification of older carers, to provide timely and person-centred information and support and to enable older carers to influence policy, service design, delivery and decision making.

We completed a national survey of carers that generated over 300 responses and provides a snapshot into life for older unpaid carers. Carers spoke of their support needs, their ability to access information and services, and their day-to-day experiences in providing care. We will be using the findings of the survey together with the intelligence we are gathering from individual interviews with older carers to help shape the development of information and support resources.

As part of the project Age Cymru's Care Home Network Manager has facilitated Peer Support groups of Care Home Managers as a way for self-support and learning and produced a handbook: "A helpful guide for families, unpaid carers and care staff supporting a person moving to live in a care home".

3. Well-being

We have access to the care and support we need to for our wellbeing and to age as actively as we are able.

- **Supporting good social care**

Social care and the implementation of the Social Services and Well-being (Wales) Act continues to be a major focus of our influencing work.

We supported Public Health Wales in the delivery of their Care Home Improvement Programme through the delivery of the on-line Care Home Cwtch which provided peer support for Care Home Managers.

Cwtch offers a safe space to share practical day to day solutions and solve problems and will:

- draw on the expertise and skills across Wales within the homes
- offer a space for support and peer supervision
- identify themes gaps across the sector so that further expertise can be sort

We participated in the steering group for Welsh Government and Care Inspectorate Wales creating recommendations for visitors to return to care homes.

- **Arts and creativity**

Given the restrictions in place in May 2020 the **Gwanwyn** Festival was postponed; some events took place in a digitally/socially distanced way in October with the rest moving into May 2021.

We began delivery of the **This is Older** project to explore representation of older people. We consulted with older people, we circulated surveys to many of our engagement groups, circulated a letter to Editor across local news outlets and used social media. We hosted a roundtable discussion with a range of stakeholders to discuss the consultation findings, and we used the feedback to develop an agenda around images and portrayals of ageing. A visual artist has been commissioned to create a piece of work to accompany the agenda.

We developed a **Reflection on Lockdown Storytelling** project, which was developed to encourage older writers to submit poetry and prose sharing their experiences. We also hosted a number of on-line writing workshops for older people.

We hosted 2 participatory sector Zoom meeting, with over 50 attendees that was well received by the sector. Submitted evidence in partnership with the rest of the participatory arts sector to DCMS and Welsh Government around the importance of considering participatory arts in any sector recovery discussions.

- **cARTrefu – creating artists in residents**

cARTrefu is a programme to foster a greater appreciation of the arts among care home staff as they work with our artists. We want care home staff to gain more confidence and acquire new skills, sharing and practicing them in their daily work with residents.

The project was planning to deliver half day workshops across Wales to introduce care home staff to cARTrefu, giving practical advice and tips on how to run creative activities in care homes, building staff confidence, and using existing resources. We also intended that our artists would work with care home staff to develop sustainable cARTrefu activity plans, that are accessible and easy to deliver. The workshops and activity plans are both free to care homes.

We're also running free cARTrefu workshops across Wales for artists and creatives interested in learning about the cARTrefu model and an opportunity to share best practice about working in care homes, with a particular focus on supporting residents living with dementia. We have a long-term aim of building capacity within the wider arts sector to respond to the needs of the care homes.

The restrictions in place meant that we were unable to deliver in the way originally intended face to face within care homes. We worked with our artists and care homes to adapt to delivery through on-line mechanisms.

We have worked with:

- 120 individual care home staff members
- 54 care homes – 30 of which are new to cARTrefu
- 20 artists and creatives across Wales

During the initial lockdown we delivered regular e-newsletters to care homes to share creative resources to help keep up morale and activities during this time.

We collaborated with Public Health Wales to deliver an online arts based 'Skills Session' for approximately 40 care home staff.

We launched an animation demonstrating the findings of the Social Return on Investment of cARTrefu which premiered at the BSG Creative Ageing Symposium, and received a huge amount of interest. We participated in a panel for the British Society of Gerontology Creative Ageing SIG Symposium 2020: Creative and Participatory methods for understanding what it means to age creatively.

We created a new cARTrefu website: cartrefu.org.uk to host the programme resources.

• **Physical activity**

The aim of our Physical Activities programme is to increase activity in older people, reverse physical decline and frailty and help people live independently as they get older. We seek to educate and empower people with the skills and knowledge to understand the benefits of being active as well as including the social element, which is equally important to general wellbeing. All of this is done in a safe, fun and community setting and makes a huge difference to the lives of older people across Wales. Both in terms of the physical benefits but also the social aspects of coming together on a regular basis.

The year was extremely difficult; in March 2020, we suspended all in-person Physical Activity sessions in line with Government advice and guidance. Having focussed our efforts in 2019-20 in building positive relationships with our volunteers we were in a strong position from which to provide regular communication and support through our volunteer team.

We responded quickly to the change and offered a number of exercise classes through our website and online in order to keep older people active and engaged.

- Videos available of Tai Chi Level 1 (**3539 Views**) & 2 (**2091 Views**) for people to follow at home filmed by Age Cymru volunteers.
- Videos available of a number of LIFT classes for people to follow at home filmed by Age Cymru volunteers. **Views – 3747**
- Videos available of 4 Nordic Walking session including Stretching, balance co-ordination and strength. **Views - 702**

We also uploaded some home workout sheets with easy-to-follow images and descriptions.

We worked hard in arranging on-line regular fresher training for all programmes with relevant training providers so that volunteers could be confident and ready to start back as soon as possible when restrictions were lifted.

We also used these training sessions to encourage and increase the confidence in our volunteers to deliver classes online during both during lockdown but also longer term, as part of a strategy to develop and increase our exercise programme.

- **Nordic walking**

Nordic Walking is one of Europe's fastest growing forms of physical activity and is a great way of staying healthy. Participants walk using a pair of specially designed, lightweight poles that provide additional support meaning they get more from the exercise. Nordic Walking provides a numbers of benefits above that of normal walking. It exercises 90% of muscles increasing strength in legs, arms, shoulders, chest and back. Nordic Walking is less tiring than normal walking and it can increase participants' heart rate by up to 13% meaning greater benefit can be achieved through less effort. All walks and events have time built in for social interaction.

This year 1 volunteer completed the leaders training and we delivered 4 participant courses (17 participants). During the period restrictions were lifted, 12 walks recommenced across Wales each week with 496 individuals taking part. This was achieved with 704 volunteer hours.

The Nordic Walking refresher training for our volunteers involved, balance and co-ordination, strength and flexibility and we received some great feedback.

"Thank you both for organising the sessions, very informative and some good ideas to hook up with our members."

"Just a line to thank youfor organising today's training with Karen it was as usual excellent and good to know Jo and I are getting it right !!."

- **Low Impact Functional Training (LIFT)**

LIFT is a series of activities and games designed to get older people taking part in physical activity in their local community. The sessions are fun and enjoyable using safe seated and standing exercises so participants can work at a level that is comfortable for them. The sessions are designed specifically for the over 50s. It is a physical activity that can help improve health and wellbeing in a safe and sociable environment.

This year 6 classes restarted face to face when regulations allowed and 1 class took place via zoom. Volunteers spent 162 hours delivering LIFT this year.

186 older people participated in LIFT Classes.

LIFT volunteers found the refresher training useful:

'Just to say thanks for earlier today, I found it very useful and reassuring'.

'I thought the session was excellent. It was lovely to see you all. I enjoyed the workout and thought the examples to reintroducing LIFT to the groups for very helpful. I felt inspired and learnt a lot, so thank you for the opportunity.'

- **Tai chi**

Tai Chi Qigong Shibashi helps to improve mental health and physical wellbeing. Qigong means 'energy exercise' and Shibashi means 18 movements. It is a discipline that involves the mind, breath and movement to create a calm, natural balance of energy. It helps to loosen and strengthens joints and muscles, rejuvenates body, mind and spirit, improves concentration and intuitive abilities as well as helping with blood pressure problems and improving balance. The gentle rocking and stretching movements helps toward improving circulation and digestion, the chest exercises and controlled breathing are good for lung conditions and asthma with the overall effect of helping to improve core strength and thus helping to reduce the risk of falls among older people. The programme can provide both standing and seated versions of Tai Chi.

This year we upskilled 3 Tai Chi Instructors to Level 2. 1 class restarted face to face when possible and 9 were set up via zoom 941 older people participated in our Tai Chi classes and our instructors volunteered for 562 hours.

The arranged refresher Training with Tai Chi for Better Health for our volunteer covered:

Level 1 Shibashi, Level 2 Shibashi, Relaxation routines, Fragrant Qigong

- **Health initiatives**

Our Health Initiatives work ensured the Coronavirus information and guidance Age Cymru staff were using across all other services was up to date and accurate.

Our services were reaching hundreds of people every day who had varying needs, questions and concerns. As such, ensuring all staff had access to accurate, up-to date information about the pandemic was paramount to our ability to respond quickly and provide direct support to the most vulnerable, isolated members of our communities.

We developed a section on our website regarding the vaccine and participated in the Welsh Government's Communication Group and Stakeholder Group to ensure we were able to share up to date accurate messages with older people and to ensure we were feeding back the issues and concerns of older people.

This year we produced a specific Winter Warmth edition of our newsletter that we distributed electronically and that we sent to our volunteers and all of the recipients of our Check in and Chat and Friends In Need services.

We also updated the information in our Winter Wrapped Up Guide and winter related webpages.

We worked hard to promote our winter messages through social media

We produced a Welsh language guide to staying safe, which covered a whole range of safety information including staying safe in the home and preventing falls, to staying safe on-line which was particularly pertinent in the face of increased scams targeting older people isolated at home during the lockdowns.

4. Financial inclusion

We have enough money to meet our needs and have a good quality of life.

The key way we support the financial inclusion of older people is through our advice service. Approximately a third of our enquiries relate to benefits and during the year we provide accurate, relevant and up to date advice on money issues. One of the key tools for this is our bilingual More Money in Your Pocket guide which we updated and distributed widely.

The I&A partnership as a whole has supported people to successfully achieve over £6 million in previously unclaimed benefits and entitlements, with the Advice Line contributing nearly £1 million alone.

We participated in meetings of the Welsh Government working group to maximise Pension Credit Take-Up and Welsh Government Information, Awareness and Finance Action Group for the Veterans scoping exercise / Veteran's strategy.

We also published an edition of our discussion journal Envisage: Spotlight on the financial inclusion of older people which we circulated widely.

We attended a Fuel Poverty Coalition Cymru meeting, NEA's Fuel Poverty workshop and submitted a response to Welsh Government's consultation on 'Tackling Fuel Poverty 2020 to 2035'. We also met with Welsh Government to discuss the Nest Health Conditions Pilot.

5. Organisational development

During the period, we continued to work with our local Age Cymru partners to implement the Wales Brand Partnership Agreement (WBPA). This tripartite agreement with Age UK and local Age Cymru partners sets out the local and national facing relationships. We supported additional regular meetings of the Chief Officers of local Age Cymru Partners and the Information and Advice Network to take place remotely. We also worked with our colleagues within the Age UK Network to plan for our future network agreement.

We continued to support Age Alliance Wales, hosting the Secretariat function. Victoria Lloyd is the current Chair of the Alliance, and leads the steering group.

This year our website had 121,341 visitors / visits and 246,806 page views. Through Facebook, Twitter, Instagram and Youtube combined we had 2,524,316 impressions and 67,155 engagements.

Volunteers

The Age Cymru charity was supported by a range of volunteers during the year all of whom made a huge contribution to the effective operation of the Charity. Our new programmes of activity meant that volunteer numbers increased significantly during the year.

At the end of March 2021 we had 270 volunteers an increase of 170 on the previous year. Together volunteers across all of our programmes contributed over 9,000 hours to the Charity.

Our Trustees are also volunteers and give at least 56 hours each per annum, with the Chair and Deputy giving significantly more. As the board composition is based on a skills mix many trustees give further voluntary time up on an ad hoc basis.

Our Consultative Forum is made up of 26 volunteers who work with us to ensure that the work of the Charity is informed by the views and perspectives of older people from communities across Wales. The Age Cymru Consultative forum met remotely during the year to discuss issues of key concern to older people, to provide Age Cymru policy positions and to give advice to assist Age Cymru trustees shape decision making within the Charity.

Fundraising

We are registered with the fundraising regulator. Our approach to fundraising is set out in our fundraising charter, the key points of which are summarised below:

- we do not undertake any fundraising door-to-door activity
- we do not share personal data beyond the Age Cymru Network

- we do not sell personal data
- we do not 'cold call' people for fundraising purposes
- we only phone people with whom we have an existing relationship or who have already given us permission to contact them
- every communication from us to members of the public will always include information on how to opt out of future communications
- we always stop direct debits received from donors if a third party (e.g. family and friends) advise us that the donor is vulnerable in some way; if we are satisfied that such third party is entitled to act on the donors behalf
- we will keep our fundraising practices under review and we will work with others with the aim of improving practice across the charity sector

The Charity protects vulnerable people through adherence to the fundraising charter. Additionally the central services team monitor the fundraising action plan and report to both senior management and the board of trustees.

The Charity do not use professional fundraisers.

No complaints in relation to fundraising activities were received in the period.

Our fundraising objectives combine individual, corporate and legacy donations and our target for the year was exceeded as a result of legacy income.

FINANCIAL REVIEW

Overview of financial performance

Age Cymru generated an operating surplus of £182,847 in the year to 31 March 2021, representing a £273k decrease on the equivalent figure in the prior year. Income increased by £440k compared to 2019/20 due to higher restricted grant income with a resultant increase in expenditure. The defined benefit pension scheme had an actuarial loss of £7,000 due to changes in assumptions. Total charity funds (and its net assets) increased by £176k year-on-year. In the balance sheet, cash held in Age Cymru bank accounts increased by £955k to £1.2m due to repayment of intercompany borrowings and working capital improvements.

Reserves policy

Age Cymru's reserves policy is reviewed annually and is based on a free reserves approach. Free reserves are defined as unrestricted funds which have not been earmarked and may be used generally to further the charity's objectives. Under this policy, Age Cymru takes a nine-month forward view of free reserves, factoring in commercial and other risks. This enables Age Cymru to determine the reserves range required for the Charity to cover planned charitable expenditure over the following nine months under two adverse scenarios. This calculation resulted in Age Cymru maintaining a free reserves range of between £323,000 and £491,000. At 31 March 2021, Age Cymru's free reserves were £1,429k well in excess of this range. The free reserve excludes Fixed Asset reserves. Age Cymru trustees are comfortable with a position above the reserves policy as it continues to operate in a challenging environment.

Age Cymru is a subsidiary of Age UK.

Going concern

The Trustees have assessed the Charity's ability to continue as a going concern. In making this assessment the Trustees have considered several factors when forming their conclusions including a review of updated forecasts to 31 March 2023 and a consideration of key risks, including the potential ongoing impact of COVID-19.

The pandemic had a significant impact on the Charity's operations but careful management of its finances enabled it to grow reserves in the year. The Charity is funded through unrestricted and restricted income from funders from a variety of sources, including statutory bodies, trusts and foundations, corporates and individuals. Age UK also provides an unrestricted grant each year.

The Trustees prepare annual budgets and forecasts in order to ensure there is adequate funding in place to deliver charitable activities for the coming year. Forecasts for a further two years have also been prepared. Regular communication has been maintained with Age UK and donors and the charity has reviewed planned unrestricted expenditure over the period of review.

Having reviewed the financial position of Age Cymru the trustees conclude that the going concern basis of the accounts' preparation is appropriate

Grant & loan making policy

Age Cymru awards grants and loans to local Age Cymru partners and other organisations, to support initiatives agreed by the Board of Trustees and support activity that contribute to the charity's strategy aims and objectives.

Plans for future periods

Our plans for 2021-22 take into account the changes in our funding and have prioritised the following:

- maintaining the reach of our information and advice service
- maintaining friendship support to older people
- campaigning for improvements to care services in Wales
- developing and supporting effective advocacy services
- ensuring older people's voices are heard
- supporting wellbeing and providing opportunities for involvement, including those which support older people to regain their confidence

We have established the following measurable objectives so that performance against future plans can be assessed

- number of people supported
- number of advice line enquiries
- people participating in our activity
- estimated benefit take up
- consultation responses
- annual volunteer hours
- staff absence rates
- number of people reached through media - including social media

In addition, to ensure the sustainability of our organization, we will seek to

- increase our income
- increase the profile of our work
- value our staff and volunteers – be a good place to work
- support our partnerships
- increase our volunteer opportunities
- improve the measurement, monitoring and evaluation of our work to ensure we make a difference for older people

RISK

Risk policy

The trustees regularly monitor the major risks affecting the charity. Identified risks will be mitigated through effective policies and procedures covering all areas of operational practice and detailed financial controls which will be reviewed regularly.

Key risks

The organisational risk register is reviewed by trustees at each board meeting where the key risks and mitigating actions are discussed. During the year the risk register was updated to ensure that trustees were reviewing the appropriate level of risk. The areas of greatest risk are income generation and resources; trustees have sought to mitigate these risks through the development of an income generation plan and a focussed work plan which includes developing our work with volunteers. Trustees also monitor risk around legislative compliance, safeguarding, cyber security, competition and reputation. They receive reports at each board meeting to ensure they are advised of any concerns and understand associated remedial activity to ensure that risk is minimised. We also identified risks in relation to recruitment of staff to enable us to operate effectively in the context of the pandemic.

Trustees

The membership of the Board is set out below. All served on the Board throughout the year unless otherwise stated:

John Williams (Chair)
Huw Bendall (Resigned 29th July 2021)
Charles Carter
Maria Coggins
Stephen Findlay-Saunders (Resigned 28th June 2021)
Carys Henry
Diane Hughes
Lyn James (Until 20th May 2020)
Keith Jones
Jack Mansfield (Appointed 30th September 2020)
Steven Milsom

Indemnity insurance up to the value of £5m is provided for Trustees, the premiums are paid centrally for the whole group by Age UK, the parent of Age Cymru. The premiums are not broken down by individual parts of the group, so Age Cymru's portion cannot be determined. During the period, total indemnity insurance paid by Age UK in relation to Trustees was £11,624 (2020:£7,207).

Disclosure of information to auditor

Each of the persons who is a trustee at the date of approval of this report confirms that, so far as each trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware, and the Trustees have taken all steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Statement of Trustees' responsibilities in respect of the trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

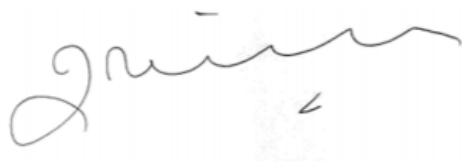
Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure/expenditure over income for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

The report has been prepared taking advantage of the small companies exemptions within the Companies Act.



Professor John Williams
Chair

Ground Floor Mariners House, Trident Court, East Moors Road, Cardiff, Wales, CF24 5TD

20 December 2021

Independent Auditor's Report to the Trustees and Members of Age Cymru

Opinion

We have audited the financial statements of Age Cymru ('the charitable company') for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance sheet, Cashflow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of 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 Auditor's 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to

report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the 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 set out on page 23, 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.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

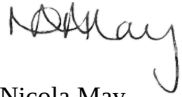
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of

irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the 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.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

Date: 31 January 2022

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2021

		2021			2020		
	<u>Note</u>	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	
Total Income from:							
Donations and Legacies		177,245	1,000	178,245	331,015	5,416	336,431
Charitable Activities		494,127	2,017,635	2,511,762	489,511	1,422,168	1,911,679
Investment and Interest Income		254	-	254	1,925	-	1,925
Total Income	3	671,626	2,018,635	2,690,261	822,451	1,427,584	2,250,035
Expenditure on:							
Charitable Activities		(381,478)	(2,125,936)	(2,507,414)	(471,897)	(1,322,469)	(1,794,366)
Total Expenditure	4	(381,478)	(2,125,936)	(2,507,414)	(471,897)	(1,322,469)	(1,794,366)
Net income/(expenditure) before other recognised gains and losses		290,148	(107,301)	182,847	350,554	105,115	455,669
Transfer between funds	10	(33,503)	33,503	-	(2,287)	2,287	-
Other recognised gains and losses							
Actuarial (loss)/ gain on defined benefit pension scheme		(7,000)	-	(7,000)	31,000	-	31,000
Net movement in funds		249,645	(73,798)	175,847	379,267	107,402	486,669

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2021
(Continued)

	2021			2020		
<i><u>Note</u></i>	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£	£	£
Reconciliation of funds						
Total funds at 1 April	1,208,775	456,565	1,665,340	829,508	349,163	1,178,671
Net movement in the year	249,645	(73,798)	175,847	379,267	107,402	486,669
Total funds at 31 March	1,458,420	382,767	1,841,187	1,208,775	456,565	1,665,340

The results above all arose from continuing operations.

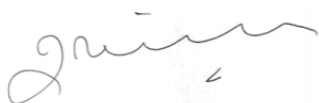
The notes on pages 32 to 49 form part of these financial statements.

BALANCE SHEET as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	5	29,303	20,582
Investments	6	4	4
		29,307	20,586
Current assets			
Debtors	7	952,899	1,502,673
Cash at bank and in hand		1,167,597	212,702
		2,120,496	1,715,375
Creditors: amounts falling due in less than one year	8	(244,371)	(37,692)
Net current assets		1,876,125	1,677,683
Total assets less current liabilities		1,905,432	1,698,269
Provisions for liabilities and charges			
Defined Benefit pension scheme liability	12	(9,448)	(8,000)
Other	15	(54,797)	(24,929)
		(64,245)	(32,929)
Net assets		1,841,187	1,665,340
Funds			
Restricted funds		382,767	456,565
Unrestricted funds:			
General reserve – excl. pension liability		1,467,868	1,216,775
Pension reserve		(9,448)	(8,000)
Total unrestricted		1,458,420	1,208,775
Charity funds	10	1,841,187	1,665,340

The accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board of trustees on 20 December 2021 and were signed on its behalf by:



Professor John Williams
Chair

Registered number: 6837284 England and Wales

The notes on pages 32 to 49 form part of these financial statements.

CASH FLOW statement for the year ended 31 March 2021

	2021	2020
	£	£
Net cash provided by operating activities	981,554	(1,105,818)
Cash flows from investing activities:		
Proceeds from fixed asset disposals	-	-
Dividends, interest, and rents from investments	254	1,925
Purchase of property plant and equipment	(26,912)	-
Net cash provided by investing activities	<u>(26,658)</u>	<u>1,925</u>
Change in cash and cash equivalents in the reporting period	954,896	(1,103,893)
Cash and cash equivalents at the beginning of the reporting period	212,701	1,316,595
Cash and cash equivalents at the end of the reporting period	<u>1,167,597</u>	<u>212,702</u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the SOFA)	175,847	486,669
Adjustments for:		
Depreciation charges	18,190	10,731
Losses on sale of fixed assets	-	-
(Gains) on defined benefit pension schemes	7,000	(31,000)
Difference between pension charge and cash contribution	(5,552)	-
Dividends, interest, and rents from investments	(254)	(1,925)
(Increase)/decrease in debtors	549,774	(1,373,006)
Increase/(decrease) in creditors	206,680	(182,606)
(Decrease)/Increase in provisions	29,869	(14,681)
Net cash provided by operating activities	<u>981,554</u>	<u>(1,105,818)</u>
Analysis of cash and cash equivalents		
Cash at bank and in hand	1,167,597	212,702
Total cash and cash equivalents	<u>1,167,597</u>	<u>212,702</u>

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

1 Accounting policies

The Charity is a company limited by guarantee. Age UK is the sole member of the Charity. 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 was created by a merger between Age Concern Cymru and Help the Aged in Wales, both charities worked for older people in Wales. The merger took place on 1 April 2009.

The company has taken advantage of the exemption granted under Section 400 of the Companies Act 2006 not to prepare consolidated accounts. Consolidated accounts are prepared by Age UK. Accordingly, the company's financial statements present information about it as an individual undertaking and not about its group.

The principal accounting policies are summarised below.

Basis of preparation

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), together with the reporting requirements of the Companies Act 2006 and the Charities Act 2011. The presentation currency of these financial statements is sterling.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2021 and the comparative information presented in these financial statements for the year ended 31 March 2020.

Going concern

The Trustees have assessed the Charity's ability to continue as a going concern. In making this assessment the Trustees have considered several factors when forming their conclusions including a review of updated forecasts to 31 March 2023 and a consideration of key risks, including the potential ongoing impact of COVID-19.

The pandemic had a significant impact on the Charity's operations but careful management of its finances enabled it to grow reserves in the year. The Charity is funded through unrestricted and restricted income from funders from a variety of sources, including statutory bodies, trusts and foundations, corporates and individuals. Additionally an unrestricted grant is provided each year by Age UK.

The Trustees prepare annual budgets and forecasts in order to ensure there is adequate funding in place to deliver charitable activities for the coming year. Forecasts for a further two years have also been prepared. Regular communication has been maintained with Age UK and donors and the charity has reviewed planned unrestricted expenditure over the period of review.

Having reviewed the financial position of Age Cymru the trustees conclude that the going concern basis of the accounts' preparation is appropriate

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled, the receipt is probable and the amount is measurable. The following specific policies apply to categories of income:

- Donations and all other receipts generated from fundraising are reported gross on a receivable basis.
- Grants receivable income, where related to performance and specific deliverables, is accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance of performance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, the income is accrued.
- Legacies are accounted for as income once the receipt of the legacy becomes probable and quantifiable and entitlement criteria are established. For pecuniary legacies this will generally be at the point probate is granted. For residuary legacies this will generally be when a copy of the will and an Assets and Liabilities Statement has been received from the executor.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (Continued)

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

Grants payable are charged in the period when the offer is conveyed to the recipient except in cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Offers subject to conditions which have not been met at the period-end are noted as a commitment, but not accrued as expenditure.

Support costs are allocated to different activity categories based on a judgement of the percentage the specific activity represents in relation to the total non-support expenditure. Support costs include management, finance, human resources, information technology and some elements of fundraising. Governance costs other than those disclosed specifically in the notes to these accounts are included within support costs and allocated on the same basis.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Short leasehold property	10%
Plant and machinery	25%
Furniture and equipment	10% to 33%
Motor Vehicles	25%
Computer equipment	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

Financial Instruments

Age Cymru 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 the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash at bank and in hand, short term cash deposits and the charity's debtors excluding prepayments. Financial liabilities held at amortised cost comprise the charity's short and long term creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (Continued)

Pensions

The Charity contributes to a group personal pension plan operated by Zurich as well as an occupational money purchase scheme. A pension plan is available to all employees over the age of 18. The assets of the scheme are held separately from those of the Charity. The annual contribution payments are charged to the SOFA.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The entity's net obligation in respect of defined benefit plans (and other long term employee benefits) is calculated by estimating the amount of future benefits that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. The fair value of any plan assets is deducted. The entity determines the net interest expense (income) on the net defined benefit liability for the period by applying the discount rate as determined at the beginning of the annual period to the net defined benefit liability taking account of changes arising as a result of contributions and benefit payments.

The discount rate is the yield at the balance sheet date on AA credit rated bonds denominated in the currency of and having maturity dates approximating to the terms of the entity's obligations. A valuation is performed annually by a qualified actuary using the projected unit credit method. The entity recognises net defined benefit plan assets to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

Changes in the net defined benefit liability arising from employee service rendered during the period, net interest on net defined benefit liability, and the cost of plan introductions, benefit changes, curtailments and settlements during the period are recognised in profit or loss.

Remeasurement of the net defined benefit liability/asset is recognised in other comprehensive income in the period in which it occurs.

Defined contribution scheme

A defined contribution plan is a post-employment benefit plan under which the Charity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the SOFA in the periods during which services are rendered by employees.

For defined contribution schemes the amount charged to the SOFA for pension costs and other postretirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Funds

Restricted funds

Restricted funds are funds subject to special conditions imposed by the donor, or with their authority (e.g. through a public appeal). The funds are not therefore available for work performed by Age Cymru other than that specified by the donor.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (Continued)

2 Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

Judgements

There are no significant judgements.

Key sources of estimation uncertainty

Assumptions made in the actuarial pension valuation.

3 Income analysis

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Donations	28,976	1,000	29,976	62,562	5,416	67,978
Legacies	148,269	-	148,269	268,453	-	268,453
Donations & legacies	177,245	1,000	178,245	331,015	5,416	336,431
Grants	473,176	2,004,485	2,477,661	374,832	1,332,540	1,707,372
Corporate	51	-	51	26,930	-	26,930
Charitable	8,240	4,360	12,600	448	13,444	13,892
Other	12,660	8,790	21,450	87,301	76,184	163,485
Charitable activities	494,127	2,017,635	2,511,762	489,511	1,422,168	1,911,679
Interest income	254	-	254	1,925	-	1,925
Total	671,626	2,018,635	2,690,261	822,451	1,427,584	2,250,035

4 Analysis of total resources expended and support costs

	Wellbeing	Health & Care	Information & Advice	Campaigns & Research	Network	2021 £
Grants	524,306	79,675	-	-	41,778	645,759
Direct staff costs	887,147	52,630	135,517	6,085	223,712	1,305,091
Other direct costs	79,763	5,840	610	3,042	12,182	101,437
Support costs	369,338	20,437	29,011	3,137	33,204	455,127
Total	1,860,554	158,582	165,138	12,264	310,876	2,507,414

Support costs 2021

	Other office costs	Governance	Depreciation	2021 £
Support – Admin	175,954	-	18,190	194,144
Support – Building	73,081	-	-	73,081
Support – IT	70,453	-	-	70,453
Support – Operations	100,272	17,178	-	117,450
Total	419,760	17,178	18,190	455,128

Prior year analysis: Total resources expended and support costs

	Wellbeing	Health & Care	Information & Advice	Campaigns & Research	Network	2020 £
Grants	140,562	-	163,218	10,937	14,424	329,141
Direct staff costs	359,745	172,773	87,622	87,033	310,727	1,017,900
Other direct costs	55,997	37,576	1,952	14,170	9,641	119,336
Support costs	151,059	26,521	1,181	12,364	136,864	327,989
Total	707,363	236,870	253,973	124,504	471,656	1,794,366

Support costs 2020

	Other office costs	Governance	Depreciation	2020 £
Support – Admin	137,890	-	10,731	148,621
Support – Building	44,595	-	-	44,595
Support – IT	19,106	-	-	19,106
Support – Operations	110,973	4,694	-	115,667
Total	312,564	4,694	10,731	327,989

Governance Cost

	2021 £'000	2020 £'000
Governance costs: statutory audit	11	4

No other fees were payable to the external auditor.

The Trustees received no remuneration for their services.

The aggregated amount of expenses reimbursed to two trustees during the period was £Nil (2020: £138, two trustees for train tickets and taxis).

Indemnity insurance up to the value of £5m is provided for Trustees, premiums are paid centrally for the whole group by Age UK, the parent of Age Cymru. The premiums are not broken down by individual parts of the group, so Age Cymru's portion cannot be determined. During the period, total indemnity insurance paid by Age UK in relation to Trustees was £11,624 (2020:£7,207).

Employee Information

Key Management Personnel are defined as the CEO and the Management Team. Remuneration in respect of key personnel, including pension costs and employer national insurance was, £179,819 of which £16,156 was employer's national insurance contributions (2020: £195,535 of which £17,421 was employer's national insurance contributions).

	2021 Number	2020 Number
The average number of employees of the charity during the year was:	54	29

Staff costs for the above persons were:	£	£
Wages and salaries	1,120,635	848,830
Social security costs	96,173	77,411
Pension costs	88,282	75,187
	1,305,090	1,001,428

Total redundancy cost for 2021 was £4,995 which remained outstanding at the period end (2020: £5,724). Termination payments are comprised of voluntary and compulsory redundancy and settlement payment schemes. Payments are recognised in staff costs once they are quantifiable and upon communication of intention to pay.

One employee received remuneration over £60,000 in this year (2020: one). In both years the employee was within the range £60,000 to £70,000.

At 31 March 2021 there were 54 staff members enrolled in the defined contribution schemes (2020: 30).

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

5 Tangible Fixed Assets

	Plant and Equipment	Total £
Cost		
At 31 March 2020	55,496	55,496
Additions	26,912	26,912
Disposals	(2,758)	(2,758)
At 31 March 2021	79,650	79,650
Depreciation		
At 1 April 2020	34,914	34,914
Charge for the year	18,191	18,191
Disposals	(2,758)	(2,758)
At 31 March 2021	50,347	50,347
Net book value		
At 31 March 2021	29,303	29,303
Net book value At 31 March 2020	20,582	20,582

6 Investments

	2021 £	2020 £
Cost and net book value at 1 April	4	4
Disposals in the period	-	-
Cost and net book value at 31 March	4	4

At 31 March 2021 the charity held investments in the following subsidiary undertakings

Name	Country of incorporation	Nature of business	Class of share held	Proportion of shareholding
Age Cymru Enterprises Limited	United Kingdom	Trading subsidiary	Ordinary	100%
Age Cymru Trading Limited	United Kingdom	Trading subsidiary (dormant)	Ordinary	100%

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

7 Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	497	13,200
Amounts owed by group undertakings	890,845	1,277,896
Prepayments and accrued income	61,557	211,577
	<u>952,899</u>	<u>1,502,673</u>

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income*	242,856	33,070
VAT Payable	94	2,645
Other creditors	1,421	1,977
	<u>244,371</u>	<u>37,692</u>

*Deferred income contains £85k received from the Welsh Government for restricted funds which will be released in FY21-22 (2020:Nil)

9 Analysis of charity net assets between funds

	Un-restricted £	Restricted £	2021 Total £	Un-restricted £	Restricted £	2020 Total £
Fixed assets	29,307	-	29,307	20,586	-	20,586
Current assets						
Debtors	952,899	-	952,899	1,045,075	457,598	1,502,673
Cash at bank and in hand	700,022	467,575	1,167,597	212,702	-	212,702
Liabilities						
Current liabilities	(159,562)	(84,809)	(244,371)	(37,692)	-	(37,692)
Provisions	(64,245)	-	(64,245)	(32,929)	-	(32,929)
	<u>1,458,421</u>	<u>382,766</u>	<u>1,841,187</u>	<u>1,207,742</u>	<u>457,598</u>	<u>1,665,340</u>

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

10 Movement in Funds

	01-Apr-20	Income	Expenditure	Transfers	31-Mar-21
<u>Restricted Funds by Pillar</u>					
Information and advice	54,027	260,819	(281,806)	23,595	56,635
Wellbeing	357,557	1,606,714	(1,670,638)	16,766	310,399
Campaigning and research	44,981	151,102	(173,492)	(6,858)	15,733
Total restricted	456,565	2,018,635	(2,125,936)	33,503	382,767
<u>Other reserves</u>					
Unrestricted reserves - excluding pension	1,216,775	671,626	(381,478)	(32,055)	1,467,868
Pension reserve	(8,000)	-	-	(1,448)	(9,448)
Total unrestricted	1,208,775	671,626	(381,478)	(33,503)	1,458,420
Total funds	1,665,340	2,690,261	(2,507,414)	-	1,841,187

The only fund to have a balance above £50k at the year end was 'cARTrefu' which had a balance of £162,901 at year end. 'cARTrefu' aims to improve access to quality arts experiences for older people in Welsh residential care. This has been hard to deliver due to Covid restrictions but we are on course to complete the project next year.

Restricted funds contain funds that can only be used for a specific purpose.

Transfers between funds and to unrestricted funds are made as appropriate and with reference to all relevant restrictions. Overspends on restricted projects were funded by unrestricted funds.

Movement in Funds (prior year)

	01-Apr-19	Income	Expenditure	Transfers	31-Mar-20
<u>Restricted Funds by Pillar</u>					
Information and advice	65,014	240,698	(253,972)	2,287	54,027
Wellbeing	261,034	1,040,757	(944,234)	-	357,557
Campaigning and research	23,115	146,129	(124,263)	-	44,981
Total restricted	349,163	1,427,584	(1,322,469)	2,287	456,565
<u>Other reserves</u>					
Unrestricted reserves – excl. pension	886,508	853,451	(471,897)	(51,287)	1,216,775
Pension reserve	(57,000)			49,000	(8,000)
Total unrestricted	829,508	853,451	(471,897)	(2,287)	1,208,775
Total funds	1,178,671	2,281,035	(1,794,366)	-	1,665,340

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

11 Financial Instruments

	2021 £'000	2020 £'000
Financial assets measured at amortised cost	2,120	1,715
Financial liabilities measured at amortised cost	(159)	(60)

12 Pension Scheme

The disclosures below are in respect of the Age Concern Section of the Age UK Retirement Benefits Scheme (the "Scheme").

The level of benefits provided by the Scheme depends on a member's length of service and their salary at the date of leaving the scheme. This Section of the Scheme closed to future accrual on 30 November 2008.

A full actuarial valuation of the Scheme was carried out as at 1 April 2019 and the results of this valuation have been updated to 31 March 2021 by a qualified independent actuary. The expected Employer contributions for the year ending 31 March 2022 are £25,000. These contributions include an allowance for administration expenses and Pension Protection Fund levies.

The results of the latest funding valuation at 1 April 2019 have been adjusted to the balance sheet date, taking account of experience over the period since that date, changes in market conditions and differences in the financial and demographic assumptions. The present value of the defined benefit obligation was measured using the Projected Unit Method. Liability for each of the participating employers has been determined based on their respective share as at 1 April 2019.

The principal assumptions used to calculate the liabilities under FRS102 are set out below:

Principal actuarial assumptions at the balance sheet date:

Main financial assumptions	31 March 2021	31 March 2020
Inflation assumption (RPI)	3.1	2.8
Inflation assumption (CPI)	2.3	1.8
Rate of increase in salaries	n/a	n/a
Pension increases		
Rate increase in payment, pre 2006 pensions	3.1	3.0
Rate increase in payment, post 2006 pensions	2.5	2.5
Discount rate	2.1	2.2

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

12 Pension Scheme (continued)

Main demographic assumptions	31 March 2021	31 March 2020
Mortality	S3P base tables projected by year of birth assuming future improvements in line with CMI 2020 core projections with a long-term rate of improvement of 1.0% pa	S3P base tables projected by year of birth assuming future improvements in line with CMI 2019 core projections with a long-term rate of improvement of 1.0% pa
Life expectancy for male currently aged 65	22.1 years (age 87.1)	21.7 years (age 86.7)
Life expectancy for female currently aged 65	24.4 years (age 89.4)	24.0 years (age 89.0)
Life expectancy at 65 for male currently aged 45	23.1 years (age 88.1)	22.7 years (age 87.7)
Life expectancy at 65 for female currently aged 45	25.6 years (age 90.6)	25.2 years (age 90.2)
Cash commutation	Allowance has been made for all members to exchange 80% of the maximum cash allowance available upon retirement	Allowance has been made for all members to exchange 80% of the maximum cash allowance available upon retirement

Scheme asset allocation

	31 March 2021		31 March 2020	
	£000s	%	£000s	%
Equities	234	19.3	166	14.7
Diversified growth fund	152	12.5	140	12.4
Property	0	0.0	80	7.1
Matching assets (including Gilts and Bonds)	800	65.8	731	64.8
Cash	29	2.4	11	1.0
Total	1,215	100.0	1,128	100.0

None of the Scheme assets are invested in the Employer's financial instruments or in property occupied by, or other assets used by, the Employer.

Reconciliation of funded status to balance sheet	31 March 2021	31 March 2020
	£000s	£000s
Fair value of assets	1,215	1,128
Present value of funded defined benefit obligations	(1,224)	(1,136)
Funded status	(9)	(8)
Liability recognised on the balance sheet	(9)	(8)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

Amounts recognised in income statement	Year Ended 31 March 2021 £000s	Year Ended 31 March 2020 £000s
Operating costs:		
Administration expenses	7	6
Past service cost	-	-
Interest on net defined benefit liability/(asset)	0	1
Pension expense recognised in profit and loss	7	7

Amounts recognised in Other Comprehensive Income (OCI)	Year Ended 31 March 2021 £000s	Year Ended 31 March 2020 £000s
Asset gains arising during the year	91	30
Liability gains/(losses) arising during the year	(98)	1
Total amount recognised in OCI	(7)	31

Changes to the present value of the defined benefit obligation during the year	Year Ended 31 March 2021 £000s	Year Ended 31 March 2020 £000s
Opening defined benefit obligation (DBO)	1,136	1,145
Interest expense on DBO	25	27
Actuarial (gain)/loss on Scheme liabilities	98	(1)
Past service cost	-	-
Net benefits paid out	(35)	(35)
Closing defined benefit obligation	1,224	1,136

Changes to the fair value of Scheme assets during the year	Year Ended 31 March 2021 £000s	Year Ended 31 March 2020 £000s
Opening fair value of Scheme assets	1,128	1,088
Interest income on Scheme assets	25	26
Gain on Scheme assets	91	31
Contributions by the Employer	13	25
Net benefits paid out	(35)	(36)
Administration costs incurred	(7)	(6)
Closing fair value of Scheme assets	1,215	1,128

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

12 Pension Scheme (continued)

Actual return on Scheme assets	Year Ended	Year Ended
	31 March 2021	31 March 2020
	£000s	£000s
Interest income on Scheme assets	25	26
Gain/(loss) on Scheme assets	91	30
Actual return on Scheme assets	116	56

13 Company limited by guarantee

The liability of all members of the Charity is limited by guarantee to £1 each.

14 Contingent liabilities and capital commitments

There were no contingent liabilities as at 31 March 2021. (2020: Nil)

There were no capital commitments at 31 March 2021. (2020: Nil)

15 Other provisions for liabilities and charges

	2021	2020
	£	£
Provisions at 1 April	(24,929)	(21,714)
Charged to statement of financial activities	(54,797)	(24,929)
Utilised in year	24,929	21,714
Provisions at 31 March	(54,797)	(24,929)
Provisions due within one year	(54,797)	(24,929)
	(54,797)	(24,929)

The balance represents the holiday pay provision at 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

16 Operating lease commitments

The group has total commitments at the year end under operating leases expiring as follows.

	2021	2020
	£	£
Within one year	121,891	125,800
Within one to five years	110,020	228,895
After five years	-	-
	231,911	354,695

17 Parent entity

The Trustees consider the ultimate parent undertaking and controlling related party of the company to be Age UK, a charitable company limited by guarantee and registered in England: registered office address 1-6 Tavistock Square, London, WC1H 9NA, company number 6825798, and registered charity number 1128267.

Consolidated accounts for the Age UK Group can be obtained at the following address:

Age UK, 1-6 Tavistock Square, London, WC1H 9NA.

Age UK has the power to appoint the chair and trustees of Age Cymru.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

18 Grants payable

Analysis of grants paid in the year highlighting those institutions receiving more than £25,000

	Campaigns & Research	Information & Advice	Health & Care	Wellbeing	Support the Network	2021 Total	Awards
	£'000	£'000	£'000	£'000	£'000	£'000	
Age Cymru Partners							
Age Cymru Dyfed	0	0	0	37	0	37	7
Age Cymru Gwent	0	0	0	39	0	39	7
Age Cymru Powys	0	0	0	34	0	34	7
Age Cymru GaM	0	0	0	36	0	36	8
Age Cymru West Glamorgan	0	0	0	29	21	50	5
Carers Trust Wales	0	0	80	0	13	92	4
Pembrokeshire Council	0	0	0	39	0	39	2
	0	0	80	214	34	327	40
Other Grants paid (<£25k per recipient per year)	0	0	0	310	8	318	8
Total Grants payable	0	0	80	524	42	646	

Analysis of grants paid in the prior year highlighting those institutions receiving more than £25,000

	Campaigns & Research	Information & Advice	Health & Care	Wellbeing	Support the Network	2020 Total	Awards
	£'000	£'000	£'000	£'000	£'000	£'000	
Age Cymru Partners							
Age Cymru Ceredigion	0	19	0	31	0	50	3
Age Cymru Gwent	1	18	0	9	1	28	3
Age Cymru Gwynedd	1	24	0	9	1	34	5
Age Cymru Powys	0	57	0	8	0	65	3
Age Cymru Sir Gar	0	25	0	0	0	25	2
	2	142	0	57	2	202	16
Other Grants paid (<£25k per recipient per year)	1	24	3	87	12	127	
Total Grants payable	3	166	3	143	14	329	

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

19 Grant Income over £50k

Organisation	Description	Amount
Welsh Government	Older Carers Developing person-centre models to better identify and better meet the needs of older carers and carers of people living with dementia	£158,581
Welsh Government	Friend In Need to centrally support, market and coordinate the Ffrind mewn angen 'Friend in Need' programme and to link with Local Authorities and other third sector organisations.	£398,456
Welsh Government	HOPE Helping others to participate and engage through peer advocacy	£543,258
Welsh Government	Healthy Ageing to develop specific support to older people responding to the Coronavirus lockdown, while maintaining volunteer delivery of existing programmes and continuing to support Welsh Government delivery in priority areas, including quality improvement in care homes, falls prevention and advance care planning.	£216,315
Welsh Government	AAW and Engaging with Older People Supporting Age Alliance Wales and Engagement with Older People	£151,102*
Welsh Government / Aneurin Bevan Healthboard	Dementia Advocacy Project Delivery of advocacy to older people living with dementia	£209,994
Baring Foundation	cARTrefu Developing quality arts experiences for older people in care homes and developing artist's and care home workers' skills in running these sessions.	£62,500
Age UK	Emergency Fund Integrating and increasing the delivery of Information and Advice in Wales and funding staff costs across the Age Cymru partnership,	£178,001
Age UK	NET To support older people in Wales who are most in need, and their families and carers, through information and advice,	£77,764
Age UK	Core Grant	£324,000
Age UK	TAM Payment	£53,953
Various Donors	Other income	£103,737
Total		£2,477,661

*£22,198 has been deferred to FY20-21

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021 (continued)

20 Related party transactions

The charity received £737,720 (2020: £371,330) in grant payments from the parent entity, Age UK in the period.

At the year end the charity was owed the following amounts by other group entities:

	£
Age UK (parent)	890,698
Age Cymru Enterprises Ltd (subsidiary)	-
Age Cymru Enterprises Ltd (subsidiary) - loan account	-
Age Cymru Trading Ltd (subsidiary)	147

21 Post balance sheet events

There were no post balance sheet events.