

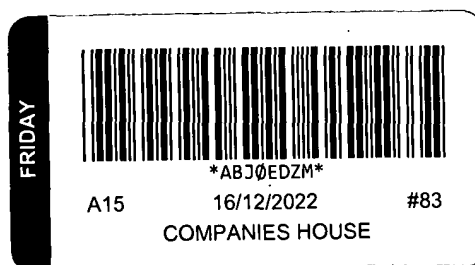
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Age Cymru

Trustees' report and financial statements

Year ended

31 March 2022



CONTENTS	PAGES
Administrative information	3
Chair's message	4
Chief Executive's message	5
Trustees' report	6
Trustees' responsibilities statement	22
Independent auditor's report	23
Statement of Financial Activities	26
Balance sheet	28
Cash flow statement	29
Notes to the accounts	30

ADMINISTRATIVE INFORMATION

Trustees John Williams
 Huw Bendall (Resigned 29th July 2021)
 Charles Carter
 Maria Coggins
 Stephen Findlay-Saunders (Resigned 28th June 2021)
 Carys Henry
 Diane Hughes
 Keith Jones
 Robert Mansfield
 Steven Milsom
 Cartin Davies (appointed 28th March 2022)
 Karen Heenan-Davies (appointed 28th March 2022)

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Chair's Message

The recently published Census reports that the number of people in Wales aged 65 years and over has increased from 18.4% of the population in 2011 to 21.3% in 2021. We must celebrate that we are living longer, but also recognise that for some older people life is difficult. Covid-19 remains with us, although we hope the vaccination programme means that for many it will be less serious. The hidden consequences of the lockdown are increasingly apparent. Loneliness and fear of going out has a detrimental effect on some older people. Mental health and wellbeing have suffered, as shown in Age Cymru's survey on experiences of Covid-19. The pressure on public services has led to delays in accessing health and social care services. Diagnoses, assessments, and treatments are delayed.

In addition, older people in Wales face large rises in heating, food, and travel costs. Pensions and other entitlements have not kept up with inflation. More older people live in fuel and food poverty. One of Age Cymru's missions is ensuring that older people have enough money to meet their needs to enjoy a decent quality of life. We will continue through our advice service and campaigning to help all older persons get the benefits to which they are entitled.

Older people are at risk of being excluded from society. An increased reliance on online services in health, social care, banking, and shopping may be convenient for some, but exclude those who prefer not to use online, or are unable to access it for reasons of poor coverage or cost. Accessing cash is increasingly difficult as banks close branches in town centres. Poor public transport in both rural and urban areas restricts the ability of older people to do their shopping and meet up with friends and family. Town centres are not always welcoming; poor pavements, lack of public toilets, and limited seating are some of the problems faced by older people.

Underlying all of Age Cymru's work is its commitment to protecting and promoting older people's human rights. Funding from Welsh Government enabled us to campaign to make older people more aware of their human rights and to make human rights more accessible. The rights to be treated with respect and dignity must be protected be it in care homes, hospitals, or the older person's home. Human rights do not diminish with age.

There have been many high spots during the past year including the launch of the This is Older photography project at the National Library of Wales and then at the Senedd. The exhibition featured older people celebrating later life and challenging the negative stereotypes seen in the media and elsewhere.

I am grateful for the hard work and support of Age Cymru's staff, the board of trustees and the many volunteers who generously give of their time. They are crucial to our work. The future brings many challenges, but Age Cymru will continue working towards defeating ageism and making Wales a great place in which to grow older.



Professor John Williams
Chair
Age Cymru

Chief Executive's Message

Against what has been another challenging year for older people, the team at Age Cymru has worked hard to make sure that we provide support where it is most needed and to give voice to the concerns and issues older people are experiencing. This report describes the many ways in which we have sought to do this.

Our team continues to grow, as more and more people are joining us to volunteer their time to create an age friendly Wales, improving our reach into communities. This year we supported over 9500 people through our advice service and 1200 people through our advocacy services. We made over 12000 friendship calls to people who were feeling isolated and supported over 1000 people to take part in physical activity programmes. I cannot thank our volunteers and our staff enough for their endeavours to improve the lives of older people across Wales.

We are proud to have worked in partnership with a range of organisations across sectors to maximise our impact for older people, including Age UK and our local Age Cymru partners and we thank them for their continued support.

In creating an age friendly Wales, we also seek to celebrate ageing and we were delighted to showcase the *This Is Older* exhibition at the National Museum of Wales, using wonderful portraits by Jon Poutney to explore the stories and diversity of older people in Wales today. However, we continue to see the lives of older people impacted by ageism and age discrimination and inequality is a major challenge. As inflation has increased in recent months our focus has sharpened on ensuring that policies to mitigate the cost-of-living crisis recognise and respond to the experiences of older people.

As we move into the new financial year, I am pleased to be working with the trustees, staff and volunteers to review our strategy as we renew our efforts to make a positive difference.



Victoria Lloyd
Chief Executive
Age Cymru

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 2022.

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

Age Cymru defines an age friendly Wales as one where older people have equal rights, respect, opportunities and access to services as the rest of the population.

Older people are central to achieving this vision.

Age Cymru is committed to working in partnership to ensure that our vision is realised and we seek, design and deliver services and support that contribute to the achievement of an age friendly Wales.

Wales has an ageing population. The latest census indicates that there are more people than ever before in the older age groups in Wales; the proportion of the population who were aged 65 years and over was 21.3% (up from 18.4% in 2011).

The cost-of-living crisis is having a significant impact on the growing number of older people 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. These issues have been compounded by the pandemic and societal responses to the pandemic.

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.

Our latest survey of older peoples' experiences of Covid-19 has made for bleak reading. Two thirds of respondents told us they had had a negative experience of accessing healthcare; 41% of respondents told us mental health and wellbeing was a challenge for them, one third reported physical wellbeing as a challenge. 55% of carers reported increases in their caring responsibilities, bereavement and grief continue to be a challenge as is isolation and loneliness. 38% of respondents told us they don't feel safe getting back out into the community and 36% of people are worried about the cost of living.

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.

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

Covid-19 continued to have a significant impact on the work of Age Cymru throughout 2021-2. The team continued to work largely from home and trustees have now agreed a fully hybrid approach for future working. Where possible and as restrictions allowed we reintroduced in person activity, though we were keen to accommodate older people and volunteers who were cautious about attending events and continued to offer on-line and telephone support.

We continued to gather and report on older people's experience of Covid through our extensive engagement with older people to provide briefings to colleagues in the Welsh Government on the issues we heard.

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.

The efficiencies we have seen through a restructure of our operation in 2020, has continued to have a positive effect on the number of people we have been able to support; we answered almost 35,000 enquiries this year, nearly double the numbers we were seeing before the restructure.

We supported over 9,500 people with a range of issues and have identified and helped people to claim nearly £550,000 in previously unclaimed benefits.

The most popular topic for our clients is welfare benefits and entitlements which accounts for one in five of all enquiries to the Advice Line. Second, and accounting for 14% of enquiries, is community care. Healthcare issues have replaced residential care as our third most popular topic, despite a decrease in covid related enquiries from last year.

The 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. 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.

- *"I can't believe how nice you're being; you're helping me! It's like talking to someone from Heaven."*
- *"It has been lovely to talk to someone and not sent all around the houses. Thank you."*
- *"Thank you so much. You have been really helpful. I would like to make a donation."*
- *"I have been going through a very difficult time and everyone I have turned to has told me how they cannot help. I waited for 45 minutes on the phone to speak to Age Cymru and I am very glad I did. It's no wonder you are so busy. It was worth every minute. You were so lovely to talk to and extremely helpful. I have a list of numbers to follow up and several ideas of how I can try to solve the challenges I am facing. Thank you Age Cymru. What a fantastic service."*

Later Life Planning

Age Cymru established its Later Life Planning (LLP) service in 2020 which was temporarily put on hold when the Covid Pandemic reached Wales in March 2020. Since the easing of Covid restrictions, the LLP service has been steadily building a reputation for delivering a quality assured service in line with the Charity's values.

Our LLP service provides:

- Will Writing
- Lasting Power of Attorney
- Advance Decision / Living Wills
- Safe Document Storage (via the National Will Archive)

Recent comments received by our LLP Officers about work they have carried out:

"The service is fantastic. The staff are really friendly, professional and easy to talk to. They were very reassuring and do everything for you."

"It was all explained to us, we didn't have to worry. We knew exactly what we were signing, and everything was done. Excellent service."

"Thank you for putting mam at ease and making the experience a pleasant one for her. She praised you all day."

"Top marks. The service is great. I've recommended you to all my family."

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.

Despite the continued impact of Covid 19 Age Cymru has continued to connect with older people in their communities, enabling them to contribute to our policies, as well as speaking to groups across Wales on the work of Age Cymru and asking them to identify the changes they want to see.

This year we also continued to survey older people's experience of lockdown, encouraging responses through phone, letter and on-line. Again, 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
- 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's online meetings. Their campaigns included public toilets and fuel poverty. We supported the Welsh Senate of Older People to produce position papers on public transport and social care. Three online meetings were held for members to discuss the proposal to merge with Pensioners Forum Wales.

We continued to support NPC Wales's online and hybrid meetings. We supported NPC Wales to produce a newsletter which is distributed to members. NPC Wales continues its involvement with the NPC UK digital inclusion and exclusion campaign – Connections For All. We provided support to NPC Wales for members to attend the Wales TUC conference and to organise a hybrid AGM to allow access for all members.

We continued to support Active Wales's online meetings and its campaign on loneliness and isolation. We supported Active Wales to organise an in-person conference for branch officers to discuss future campaigns and to share good practice. We supported the development of future planning for campaigns.

We continued to support Pensioners Forum Wales's online and hybrid meetings, as well as its campaign on lifelong housing, focusing on the lack of appropriate housing for older people who want to downsize their property. Three online meetings were held for members to discuss the proposal to merge with the Welsh Senate of Older People.

We continued to provide administrative support for Cymru Older People's Alliance's online meetings. We carried out initial research for its proposed re-branding and supported the trustees to write a tender document and to interview potential consultants to carry out the re-brand. We provided administrative support to recruit co-opted and elected trustees. We supported trustees' initial planning meetings for an in-person AGM and conference later in 2022.

We supported all organisations to respond to consultations on planning buses as a public sector service for Wales, proposals for the Warm Homes Programme, Mental Health Inequalities, the impact of the pandemic on health and social care in Wales and the terms and conditions of the Covid-19 enquiry.

HOPE Advocacy

The HOPE (Helping others participate and engage) project was originally funded by Welsh Government to March 2023, this has been extended to March 2025. The project will continue to promote access to early intervention support at community level through a range of advocacy models for older people and carers across Wales, it delivers training and delivers networking opportunities to the Advocacy sector in Wales.

HOPE has made real progress in supporting older people through our independent volunteer advocacy despite all the restrictions and associated challenges during the pandemic. We have adjusted our marketing and awareness raising of the project as we have not been able to meet people in the community in person as we had intended. We have significantly increased our social media presence, and this has been a great boost to our volunteer recruitment. As we needed to also increase awareness amongst those who are offline, we have had pharmacy bags designed and distributed which promote HOPE. We also worked with Reach PLC to get our messages and stories out into the hard copy media across Wales.

This year we received 463 referrals into the service which resulted in 2072 contacts. We supported people with 565 issues. We closed 204 cases and had 102 cases open at the end of the year.

The cases we have supported people with include

- Issues with utilities providers and extremely high bills being sent out incorrectly
- Neighbour nuisance and abuse
- Housing – change of accommodation, repairs, adaptations, getting prioritised for changing accommodation, complaints
- Blue badge applications
- Accessing support or services
- Meals on wheels / shopping / getting hot meals delivered
- Consumer issues
- Hospital discharge issues
- Falls prevention
- Finances – issues with banking and contacting banks, home insurance complaints, switching provider
- Getting medical appointments, accessing the GP or hospital
- Pensions

We anticipate more opportunities to talk to people in person during 2022-3 which will mean we can raise awareness of the support we provide and help people deal with issues at an early point to avoid crisis.

Referrals to the project are more complex than originally anticipated, people often bring multiple issues, but we are very clear that we have a remit that does not duplicate other providers or allow our volunteers to do work that should be done by a paid advocate.

We had 94 active volunteers at the end of the year, 147 volunteers had been active during the year, who together delivered 2121 volunteer hours.

Volunteers are continually being recruited and trained through our robust procedures. Volunteers come to us from a range of places after seeing our adverts on Facebook, Google, Age Cymru Website, WCVA, Indeed, Universities, through other Age Cymru volunteer services, Project Partners, newspaper articles and through word of mouth.

Our diverse range of volunteers can communicate through a range of languages, including 2 who are themselves refugees and are supporting people who needed to speak in their mother language.

We have involved volunteers in our marketing and video work and held a volunteer celebration event where volunteers shared their experiences.

We continue to find ways to coproduce our work. This has included

- regular meetings with project partners to discuss the needs for the service and issues raised, referral pathways, training, and volunteers.
- Discussions with volunteers
- Engaging with stakeholders across the regions
- Listening to our volunteers when they have ideas for other volunteering roles within the project
- Sharing our evidence of the issues older people are facing by organising a conference (May 22) to bring professionals together to discuss the issues

The HOPE project has delivered 114 training or development sessions to 886 people.

The training that has also been put in place has supported the HOPE project to meet the Quality Performance Mark (QPM) standards.

HOPE has supported 44 advocacy network meetings over the year. The meetings have been via Zoom or Teams enabling a wider range of advocates and advocacy providers to access and attend the meetings 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. HOPE project staff also ensure all networks are aware of national and cross-cutting advocacy developments.

Guest speakers focussed on the work of the Public Services Ombudsman for Wales. Discussions included the Advocacy during Coronavirus report, Advocacy Counts 8, Safeguarding and the pilot of the tool for communication between network meetings.

HOPE officers have been co-ordinating the completion of the Advocacy during Coronavirus survey 2021 report on behalf of the advocacy sector in Wales.

The advocacy sector in Wales was invited to complete the Advocacy Counts 8 survey. Advocacy Counts is coordinated by Age Cymru and is the series of reports highlighting the provision of independent advocacy for adults in Wales since 2007.

Dementia Advocacy Project

At the outset of the year the dementia advocacy project was in a very strong position to consolidate the hard work and effort that the dementia advocacy team and Age Cymru put into the foundations of the project.

In 2021/22 we set out with the purpose of broadening our referral relationships to ensure the project would be able to maintain referral rates and outcome performance. Throughout the year we established new professional referral pathways in all regions which have supported us to increase our reach and impact into the community of people living with dementia. We have also seen a marked increase in self-referrals and referrals from family members of people living with dementia. These now constitute around 15 – 20% of our referrals, which is a significant improvement on the previous year. These referrals are vital to the project. Typically, professional referrals reach us when crises have already occurred, but a self-referral can mean that a person living with dementia and the people around them have access to advocacy before a crisis point is reached.

Our casework issues have broadly been reflective of what we saw in 20/21, with a large focus on hospital discharge, securing care packages and providing advocacy throughout safeguarding cases. One presenting advocacy need that has increased significantly is access to community and socialisation activities for people living with dementia. In response to this we built relationships with carers centres, dementia hubs and activity groups. This something we will continue to do to ensure we are up to date with the range of opportunities there are for the people we work with.

The insight and oversight working both regionally and nationally offered has been put to good effect with the project playing an important part in our policy and campaigns work. The project has been able to draw together meaningful lived experience from people living with dementia, their carers and wider support network in relation to hospital discharge management and care needs assessments/allocation of care packages.

Working across Wales we have been able to guarantee service standards and opportunities for all people who are experiencing the challenges of living dementia and problems with memory. When we deliver an innovation or identify an opportunity for improvement at local level it is scaled across Wales to ensure we deliver an equitable service. Working as national team with regional insight has meant we can bring local learning, and all its benefits, to every person living with dementia across Wales who uses our service.

In December 2021 we were notified that the project would be granted continuation funding for 2022/23, demonstrating the necessity of the project to champion the voices of people living with dementia, and support them to maintain meaning, purpose and autonomy in their lives.

Feedback from professionals, people living with dementia and their families.

- “The feedback from the social worker this morning was that your digital meeting was fantastic and she has never seen Mr. Client so engaged and responsive”

Feedback from social worker regarding advocacy delivered digitally at the height of the pandemic.

- “The advocate was brilliant, acted on information very quickly and was very knowledgeable. They were a massive help in sorting out the issues my husband and I were facing.”

Feedback from the carer/wife of an older person living dementia.

- “I have worked with the advocacy service a number of times and the support it provides individuals is essential in ensuring their voice is heard during difficult times. Without this service we would be at risk of individuals wishes being disregarded as they can always have different views for themselves compared to family, friends and even professionals. I have found this service prompt in providing support and able to build positives relationships with individuals in a short space of time. This service is needed to ensure all who support individual’s work with their best interests at the heart of all discussions and most of all they are heard throughout. This is the main objective when working within the Social Services Wellbeing (Wales) Act 2014.”

Feedback from older adults’ social worker.

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

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

Our Friend in Need service has continued to grow and provide invaluable support to older people. The service provides free telephone friendship calls for people in Wales who are 70 or over.

“I’m very happy with the support I receive from Kate and if I was greedy, I’d love more calls from her. She sees the world the way I see it, we have things in common. I bring experience to the conversation, but we also talk about politics, the environment. We clicked - she could’ve been my daughter.” – David

By the end of March 2022 there were 164 volunteers actively supporting older people with weekly calls and a further 8 volunteers taking part in the induction and training process.

Our volunteers have told us

‘Befriending gives you a window into the life of someone who otherwise you would likely not have met, nor gotten to know. It has brought me much fulfilment knowing that I can be a source of company and friendship to someone, and I feel I am a more compassionate and thoughtful person for it.’

‘Befriending has been a brilliant experience for me over this last year. It has given us both a routine during the week, sometimes we speak for a long time and others it’s just a hello, but it’s the consistency and friendship that has developed during this difficult time that I’m most grateful for. Even though there are many difference between us, we often find common ground on how we are feeling or the things that we like/don’t like.’

‘Age Cymru’s befriending scheme is an excellent opportunity to get to know someone you might not otherwise have formed a friendship with. I have found it enriching and rewarding getting to know new people and being able to share each other’s company once a week. Befriending is very worthwhile.’

This year 274 people had accessed the service and a total of 12,432 calls were made.

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. The service is run operationally by Care and Repair Cardiff and the Vale and 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 program for the fourth year running and are in the process of securing funding for a fifth year.

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 20 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 Public Accounts and Public Administration Committee on Care Home Commissioning for Older People.

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

Our joint project with Carers Trust Wales is funded by the Welsh Government for five years through the Sustainable Social Services Grant fund. It aims to support the early identification of older carers, provide timely and person-centered information and advice, and to enable older carers to influence policy, service design, delivery and decision making.

Carers spoke to us about the difficulty of accessing information, therefore we created a ‘One-Stop-Shop Guide for Older Carers in Wales’, that includes information about carers’ rights, contact details for their Local Authority, and local and national organisations to support them. We will continue to update the guide as is appropriate and break it up into smaller sections for easier dissemination at events.

The target number of interviews were completed in 2021-22, and we will continue to gather carers’ stories from across Wales, ensuring that they know their rights and signposting them to relevant organisations. We will be using the intelligence gathered to help with our influencing work, and to shape the development of information and support resources.

The second half of the year, we were able to travel to various venues across Wales to engage with carers, and we also arranged online listening events to hear about carers’ experiences and issues. More recently we’ve been going to established community groups to speak with carers and to promote the project to those who otherwise might not have engaged with us.

Human Rights

This year we were funded by Welsh Government to deliver a project to raise awareness of human rights, and to embed the message that older people are citizens and participants in society who should expect to have their human rights upheld.

We worked with artists John Ratigan and Emma Prentice to interview a diverse range of older people about what human rights mean to them and developed a film to be used as a tool for information and engagement. We produced a toolkit supporting a human rights approach to advocacy, aimed at both older people and their friends and family.

We developed a publicity campaign using posters, bus advertising, pharmacy bags and media to promote human rights messaging to older people across Wales. We will continue to use the materials and resource to promote human rights at events and meetings across Wales throughout 2022 to reach as many older people as possible.

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 continued to deliver on-line support sessions and peer support for Care Home Managers.

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**

Gwanwyn Festival

We are delighted that 22 projects were able to go ahead during the Gwanwyn Festival in May 2021 encompassing 97 different events, opportunities to participate or classes. We continue to collect data on the activity, but to date we have received feedback showing that 1732 people took part in the Festival in a variety of ways. The mixture of events took place on-line and off-line and include, exhibitions, workshops, performances, demonstrations, storytelling and study days.

We have worked with Creative Lives to promote Gwanwyn Festival 2022 across both networks and through social media. We co-hosted a creative-ageing themed Creative Network event to promote opportunities.

We have updated the Gwanwyn website to feature this year's theme of 'Connection' and have been connecting event organisers to encourage them to list their creative ageing activities on the Gwanwyn website.

We are continuing to work closely with the other creative ageing festivals and agencies (Bealtaine, Luminate, Age of Creativity and England's Creative Ageing Development Agency) and are jointly hosting an online roundtable discussion on digital access for older people in May.

This is Older

With funding from Arts Council Wales, we developed the This Is Older photography project challenging perceptions of ageing. The images were launched at an exhibition at the National Library of Wales on 1 October 2021 (UN Day of the Older Person) which ran until 10 December 2021.

The This Is Older project:

- Featured 13 inspiring and unique older people in the exhibition, who acted as positive brand ambassadors for Age Cymru and turned the tables on negative stereotypes of older people.
- Secured total OTS of 5,431,084 with 15 pieces of coverage generated across broadcast, print and online media outlets including ITV Wales, The National and BBC Wales.

- Saw This is Older become the most popular story on the BBC Wales news site for over two weeks with 400k views and counting.
- Placed a feature on BBC Wales News at Six and a positive review from Huw Stephens on BBC Radio 4.

Interest in the exhibition resulted in plans for a further exhibition at the Senedd, planned for April 2022.

After the success of This is Older, it was felt like there was an opportunity to continue working with Jon Pountney to capture positive images of older people living with long term conditions, or older people in receipt of care. We have started the process of recruiting models through our existing networks.

Here and Cwiar

We held an online roundtable discussion called Here and Cwiar in November 2021, which considered how culture helps to address the barriers that older LGBTQ+ people face. Due to the popularity of the event, we have planned another online roundtable event, with a focus on heritage and Welsh LGBTQ+ history.

Culture Club

Culture Club is a new volunteer-led initiative being piloted in Cardiff and the Vale of Glamorgan which aims to support older people to get back out to cultural sites, by building confidence.

After initial recruitment publicity, we have had interest from 10 existing Age Cymru volunteers, and several external enquiries. Volunteer recruitment will continue whilst providing role specific training for the existing Age Cymru volunteers.

We have already had interest from five participants who self-referred after seeing the volunteer recruitment call outs. We initially intend to recruit participants through our existing services and through social media.

Unearthing Creativity

In 2021, Age Cymru were successful in a partnership bid (with Creative Lives, Naz Syed and Marion Cheung) to Arts Council of Wales' Connect and Flourish grant. This two-year project explores gateways into creativity, and celebrates the existing creative groups that may not be getting recognition within the arts community.

One of the outputs so far has been commissioning poet Jonathan Edwards to create a Gwanwyn Poetry Prompt to encourage participation during Gwanwyn Festival.

Arts in Care Homes

After 6 years of funding from Arts Council and the Baring Foundation, the current phase of cARTrefu has come to an end.

The outcomes of phase 3 of the project were as follows:

- 40 Introduction to cARTrefu workshops for care home staff were delivered
- 16 Introduction to cARTrefu workshops for artists were delivered
- Year round activity plans were developed with 47 care homes, 25 of which were new to cARTrefu
- New activity cards were developed and launched on a new website
- A virtual exhibition was developed to showcase artwork from artists and care homes that had been developed across the project

We are continuing to explore different models and funding options for a sustainable approach that brings together all of Age Cymru's work in care homes.

- **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.

This year our focus was reintroducing in-person classes whilst keeping our volunteers and participants as safe as possible; we worked closely with all our volunteers providing ongoing regular communication and support.

Through our programmes we have seen the challenge in the delay in opening of some community venues and older people and volunteered by covid at several points during the year. In addition as restrictions were once more tightened during the winter this had an impact on our delivery.

We also continue to offer several exercise classes through our website:

‘My 91-year-old dad and I have been doing this level one session for a few weeks and simply love it. He can now do the whole session standing, without a break. He has been sharing it with all his friends. Thank you so much for making this wonderful, peaceful form of exercise available to us all.’

Our training providers have kept their training online which has allowed us to offer more opportunities and proved extremely popular and successful with some great feedback.

- **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 we delivered 14 participant courses. We have 19 walks recommenced across Wales with 423 individuals taking part. This was achieved with 3420 volunteer hours.

Participant Feedback-

‘Was very nervous joining the Nordic Walking course but Alan was so patient and a brilliant instructor. I am enjoying it so much. It is wonderful he joins us after for a coffee and a chat’.

- **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 19 classes restarted face to face and 1 class via zoom. Volunteers spent 1333 hours delivering LIFT this year.

431 older people participated in LIFT Classes.

- **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 have trained 18 new Tai Chi Instructors to Level 1 and 3 to Level 2. We have 14 face to face and 2 online classes. 305 older people participated in our Tai Chi classes.

'SO, rewarding to do the Tai Chi they are all so appreciative of it at the moment'

We have also continued to develop our volunteers and offer CPD opportunities -

'I would just like to confirm in writing how much I enjoyed the Shibashi 2 online course..... It was seamless, from the initial emails to set up the course and then to arrange meeting times throughout to completion. Tracey is an excellent instructor. and her warm and friendly manner inspires and encourages from start to finish. I would not hesitate to recommend to anyone who has completed, and is practised, in Shibashi 1 to take the next step'.

- **Walking Groups**

Older people in Wales have seen their health affected in a negative way by lockdown and many face a challenge to return to the same standard of physical and mental health that they were experiencing before the Pandemic.

We have found from a number of surveys and our own research that many people feel more comfortable meeting in groups and exercising outside at the moment, in response we have set up two new walking programmes which will support people with aspects of their recovery; easing people back in to enjoying an active lifestyle, addressing personal needs and overcoming issues around lack of confidence and/or motivation.

"I never walked before the lockdown but was feeling so down and trapped in my house I started to walk every day and have fallen in love with it, it has helped so much."

"I have walked pretty much every day in lockdown, I live alone so just saying hello and a wave to someone has made a big difference. I would love to continue after this and meet some new friends."

This programme benefits older people who might already have the confidence and ability to walk a short distance and who would enjoy the benefit and encouragement of walking in a group. We provide safe, guided walks, led by a trained walk leader who will be on hand to provide encouragement and support, and make sure no one is left behind

We have 10 trained volunteers who delivered 2 regular weekly walks with 15 participants.

- **Walk and Talk**

This programme benefits older adults who have seen a decline in their ability to get out and about during the pandemic. They may lack confidence or have other barriers that they feel they need to overcome.

It's a one-to-one service for people who might be nervous to go out by themselves. Volunteers are matched with a suitable participant and will work with them over a 12-week period to achieve a goal that the participant sets. The volunteer and participant work together to set a realistic, achievable goal using a motivational interviewing model. The volunteer supports the participant to overcome their fears and provides much needed encouragement and support as well as social interaction.

In addition, the volunteer offers the participant a range of exercises to aid core strength, general fitness levels and help with confidence taken from the Age Cymru LIFT programme. The exercises are very simple with no equipment needed and could take place in the participant's home. We will then encourage the participant to continue them on a regular basis and also when the 12 weeks has ended.

We have 12 volunteers trained and 6 older people have taken part.

'With Age Cymru Walking Scheme I feel I'm getting some of my confidence back, but also some control back to my life which I lost last April. Covid restrictions didn't help us nor did us any favours. But I can honestly say I feel Age Cymru have helped me and that I was so lucky Rebecca was available to be my 12 weeks Walking Buddy'.

The total volunteer hours for delivering activities for this period is 4481

- **Health initiatives**

A key activity this year has been to keep our website up to date with accurate information relating to the pandemic and vaccines.

We have continued to support the work of the National Falls Prevention Task Force and regularly attended the meetings.

Work took place over the summer in partnership with Care and Repair Cymru and Age Connects Wales to develop and promote resources for Falls Awareness Week in July 2021.

A second focus on falls took place in September to promote falls awareness in line with the English Falls Awareness Week. We produced and promoted a joint social media film which formed part of the Winter preparedness with an accompanying leaflet.

We published an updated version of our Winter Wrapped Up Guide which we made available through Age Cymru Advice, the Age Cymru website and local partners.

We simplified and revamped our Spread the Warmth winter wellbeing web pages for 2021 and have planned a series of social media messages.

We produced and distributed a Winter Wellbeing edition of our newsletter Age Matters which was distributed on-line and in hard copy in December 2021 repeating the winter messages.

4. Financial inclusion

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

The keyway 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.

We participated in meetings of the Welsh Government working group to maximise Pension Credit Take-Up.

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 154,435 visitors / visits and 350,856 page views. Through Facebook, Twitter, Instagram and Youtube combined we had 2,489,432 impressions and 73,892 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 2022, we had 363 volunteers an increase of 93 on the previous year. Volunteers contributed over 12,000 hours to the Charity across a range of programmes.

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 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 through legacy income.

FINANCIAL REVIEW

Overview of financial performance

Age Cymru generated a surplus on unrestricted funds in the year of £65k and a deficit on restricted funds in the year of £161k. The net operating deficit was £96k in the year to 31 March 2022, representing a £279k decrease on the equivalent figure in the prior year.

Total income was £2,686k in the current year which remained in line with prior year at £2,690k. Charitable expenditure has increased in the current year by £275k from £2,507k to £2,782k due to the timing of costs incurred in relation to restricted funding received and the Charity's successful delivery of restricted projects to elderly people.

The defined benefit pension scheme had an actuarial loss of £10k due to changes in assumptions. Total charity funds (and its net assets) decreased by £106k year-on-year; increase in unrestricted funds net a decrease in restricted funding due to the delivery of restricted projects, as noted above. In the balance sheet, cash held in Age Cymru bank accounts increased by £1,747k to £2,915k due to working capital improvements.

Remuneration of Key Management Personnel

The remuneration of key management personnel is set in line with Age UK's remuneration policy and is approved annually by the Age Cymru board of trustees.

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 2025 and a consideration of key risks.

The pandemic had a significant impact on the Charity's operations but careful management of its finances enabled it to grow free 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.

Management prepare annual budgets and forecasts which are reviewed by the Trustees 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.

In their review of the budgets and forecasts, the Trustees have been mindful of the rising costs of living and the impact that the current inflation and energy price rises will have on Cymru's operations. Consideration has also been given to the increased demand for our services brought about both by Covid 19 which is still impacting the lives of elderly people and the rising cost of living.

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

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 twelve-month forward view (2021: 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 twelve months under two adverse scenarios. This calculation resulted in Age Cymru maintaining a free reserves range of between £361,000 and £441,000. At 31 March 2022, Age Cymru's free reserves were £1,514k 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. The higher reserves level gives additional resources to respond to the cost of living crisis as well as Covid-19 which is still impacting the lives of elderly people.

Age Cymru is a subsidiary of Age UK.

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, support activity that contribute to the charity's strategy aims and objectives and that form part of the Wales Brand Partnership Agreement.

Plans for future periods

Our plans for 2022-23 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
- maintain the quality and reach of our advocacy services
- ensure older people's voices are heard
- support wellbeing and provide opportunities for involvement

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 the management team at their monthly meeting and by trustees at each board meeting where the key risks and mitigating actions are discussed. In March 2022, the risk register was refreshed in light of the current context. The areas of greatest risk are the potential that insufficient unrestricted funds are generated to deliver core Charity functions and priorities, this is mitigated through income generation plans and monitoring of both income and expenditure; that systems, software and data are compromised or fail impacting our failure to communicate and deliver services which are mitigated through robust security policies and measures and business continuity plans; that there is a failure to comply with safeguarding policies and procedures, mitigated through robust policies and monitoring.

Partnership working is vital to Age Cymru's work. Trustees have identified the reputational and organisational risk of any failures in our partnerships, this is mitigated through the emphasis we place on maintaining good relationships with our partner through effective and ongoing communication.

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.

A newly identified risk is the impact of inflation and energy prices on our ability to deliver our projects and programmes. We will mitigate this through monitoring our ways of work, reviewing supply contracts and seeking efficiencies.

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
Catrin Davies (Appointed 28th March 2022)
Karen Heenan-Davies (Appointed 28th March 2022)
Stephen Findlay-Saunders (Resigned 28th June 2021)
Carys Henry
Diane Hughes
Keith Jones
Robert Mansfield

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 for the financial year ending 31st March 2022 was £11,624 (2021: £7,747).

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

10 October 2022

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 2022 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 2022 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.

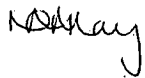
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Board 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: 31st October 2022

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2022

	<i>Note</i>	2022			2021		
		Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total
Total Income from:							
Donations and Legacies		197,611	5,106	202,717	177,245	1,000	178,245
Charitable Activities		375,468	2,108,105	2,483,573	494,127	2,017,635	2,511,762
Investment and Interest Income		186	-	186	254	-	254
Total Income	3	573,265	2,113,211	2,686,476	671,626	2,018,635	2,690,261
Expenditure on:							
Charitable Activities		(508,353)	(2,274,177)	(2,782,530)	(381,478)	(2,125,936)	(2,507,414)
Total Expenditure	4	(508,353)	(2,274,177)	(2,782,530)	(381,478)	(2,125,936)	(2,507,414)
Net income/(expenditure) before other recognised gains and losses		64,912	(160,966)	(96,054)	290,148	(107,301)	182,847
Transfer between funds	10	16,256	(16,256)	-	(33,503)	33,503	-
Other recognised gains and losses							
Loss on sale of investments		(2)	-	(2)			
Actuarial loss on defined benefit pension scheme		(10,000)	-	(10,000)	(7,000)	-	(7,000)
Net movement in funds		71,166	(177,222)	(106,056)	249,645	(73,798)	175,847

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2022
(Continued)

<u>Note</u>	2022			2021		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£	£	£
Reconciliation of funds						
Total funds at 1 April	1,458,420	382,767	1,841,187	1,208,775	456,565	1,665,340
Net movement in the year	71,166	(177,222)	(106,056)	249,645	(73,798)	175,847
Total funds at 31 March	1,529,586	205,545	1,735,131	1,458,420	382,767	1,841,187

The results above all arose from continuing operations.

The notes on pages 30 to 47 form part of these financial statements.

BALANCE SHEET as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	15,254	29,303
Investments	6	2	4
		15,256	29,307
Current assets			
Debtors	7	807,900	952,899
Cash at bank and in hand		2,915,039	1,167,597
		3,722,939	2,120,496
Creditors: amounts falling due in less than one year	8	(1,963,784)	(244,371)
Net current assets		1,759,155	1,876,125
Total assets less current liabilities		1,774,411	1,905,432
Provisions for liabilities and charges			
Defined Benefit pension scheme liability	12	-	(9,448)
Other	15	(39,280)	(54,797)
		(39,280)	(64,245)
Net assets		1,735,131	1,841,187
Funds			
Restricted funds		205,545	382,767
Unrestricted funds:			
General reserve – excl. pension liability		1,529,586	1,467,868
Pension reserve		-	(9,448)
Total unrestricted		1,529,586	1,458,420
Charity funds	10	1,735,131	1,841,187

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 10 October 2022 and were signed on its behalf by:



Professor John Williams
Chair

Registered number: 6837284 England and Wales

The notes on pages 30 to 47 form part of these financial statements.

CASH FLOW statement for the year ended 31 March 2022

	2022	2021
	£	£
Net cash provided by operating activities	1,747,258	981,554
Cash flows from investing activities:		
Dividends, interest, and rents from investments	186	254
Disposal of investments	(2)	-
Purchase of property plant and equipment	-	(26,912)
Net cash provided by investing activities	<u>184</u>	<u>(26,658)</u>
Change in cash and cash equivalents in the reporting period	1,747,442	954,896
Cash and cash equivalents at the beginning of the reporting period	1,167,597	212,701
Cash and cash equivalents at the end of the reporting period	<u>2,915,039</u>	<u>1,167,597</u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the SOFA)	(106,056)	175,847
Adjustments for:		
Depreciation charges	14,049	18,190
Losses on disposal of investments	2	-
Loss on defined benefit pension schemes	10,000	7,000
Difference between pension charge and cash contribution	(19,446)	(5,552)
Dividends, interest, and rents from investments	(186)	(254)
Decrease in debtors	144,999	549,774
Increase in creditors	1,719,413	206,680
(Decrease)/Increase in provisions	(15,517)	29,869
Net cash provided by operating activities	<u>1,747,258</u>	<u>981,554</u>
Analysis of cash and cash equivalents		
Cash at bank and in hand	<u>2,915,039</u>	<u>1,167,597</u>
Total cash and cash equivalents	<u>2,915,039</u>	<u>1,167,597</u>

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

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 2022 and the comparative information presented in these financial statements for the year ended 31 March 2021.

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 2025 and a consideration of key risks.

The pandemic had a significant impact on the Charity's operations but careful management of its finances enabled it to grow free 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.

In their review of the budgets and forecasts, the Trustees have been mindful of the risking costs of living and the impact that the current inflation and energy price rises will have on Cymru's operations. Consideration has also been given to the increased demand for our services brought about both by Covid-19 which is still impacting the lives of elderly people and the rising cost of living.

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

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (Continued)

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 and probate has been granted.

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 2022 (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 2022 (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 £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Donations	19,881	5,106	24,987	28,976	1,000	29,976
Legacies	177,730	-	177,730	148,269	-	148,269
Donations & legacies	197,611	5,106	202,717	177,245	1,000	178,245
Grants	290,729	2,089,714	2,380,443	473,176	2,004,485	2,477,661
Corporate	90	-	90	51	-	51
Charitable	14,551	-	14,551	8,240	4,360	12,600
Other	70,098	18,391	88,489	12,660	8,790	21,450
Charitable activities	375,468	2,108,105	2,483,573	494,127	2,017,635	2,511,762
Interest income	186	-	186	254	-	254
Total	573,265	2,113,211	2,686,476	671,626	2,018,635	2,690,261

4 Analysis of total resources expended and support costs

	Wellbeing	Health & Care	Information & Advice	Campaigns & Research	Support the Network	2022 £
Grants	75,230	174,089	1,024	1,024	9,054	260,421
Direct staff costs	883,855	38,270	444,194	147,649	115,471	1,629,439
Other direct costs	69,646	313	50,693	17,462	11,737	149,851
Support costs	306,429	93,577	159,358	108,507	74,948	742,819
Total	1,335,160	306,249	655,269	274,642	211,210	2,782,530

Support costs 2022

	Other office costs	Governance	Depreciation	2022 £
Support – Admin	264,751	-	14,049	278,800
Support – Building	156,562	-	-	156,562
Support – IT	19,471	-	-	19,471
Support – Operations	268,384	19,602	-	287,986
Total	709,168	19,602	14,049	742,819

Prior year analysis: 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	2020 £
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

Governance Cost

	2022 £'000	2021 £'000
Governance costs: statutory audit	20	11

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 £254 (2021: £ Nil).

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 for the financial year ending 31st March 2022 was £11,624 (2021: £7,747).

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, £180,963 of which £16,397 was employer's national insurance contributions (2021: £179,819 of which £16,156 was employer's national insurance contributions).

	2022 Number	2021 Number
The average number of employees of the charity during the year was:	58	54
Staff costs for the above persons were:	£	£
Wages and salaries	1,395,913	1,120,635
Social security costs	123,622	96,173
Pension costs	109,904	88,282
	1,629,439	1,305,090

Total redundancy cost for 2022 was £1,923 (2021: £4,995). £nil (2021: £4,995) was outstanding at year end. 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 (2021: one). In both years the employee was within the range £60,000 to £70,000.

At 31 March 2022 there were 58 staff members enrolled in the defined contribution schemes (2021: 54).

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (continued)

5 Tangible Fixed Assets

	Plant and Equipment	Total £
Cost		
At 31 March 2021	79,650	79,650
At 31 March 2022	79,650	79,650
Depreciation		
At 1 April 2021	50,347	50,347
Charge for the year	14,049	14,049
At 31 March 2022	64,396	64,396
Net book value		
At 31 March 2022	15,254	15,254
Net book value At 31 March 2021	29,303	29,303

6 Investments

	2022 £	2021 £
Cost and net book value at 1 April	4	4
Disposals in the period	(2)	-
Cost and net book value at 31 March	2	4

The £2 shares in the subsidiary 'Age Cymru Enterprises Limited' were disposed of during the year following the dissolution of the undertaking on 8th March 2022.

At 31 March 2022 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 Trading Limited	United Kingdom	Trading subsidiary (dormant)	Ordinary	100%

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (continued)

7 Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	41,327	497
Amounts owed by group undertakings	-	890,845
Prepayments and accrued income*	766,573	61,557
	<u>807,900</u>	<u>952,899</u>

*Accrued income contains £588k of income received in FY22/23 from the Welsh Government pertaining to grants for this financial year.

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income*	47,044	242,856
VAT Payable	6,943	94
Amounts due to group undertakings	1,872,734	-
Other creditors	37,063	1,421
	<u>1,963,784</u>	<u>244,371</u>

**In 2021 deferred income contained £85k received from the Welsh Government for restricted funds which was released in the current year.

9 Analysis of charity net assets between funds

	Un-restricted £	Restricted £	2022 Total £	Un-restricted £	Restricted £	2021 Total £
Fixed assets	15,256	-	15,256	29,307	-	29,307
Current assets						
Debtors	220,301	587,599	807,900	952,527	372	952,899
Cash at bank and in hand	3,264,517	(349,478)	2,915,039	677,820	489,777	1,167,597
Liabilities						
Current liabilities	(1,931,208)	(32,576)	(1,963,784)	(136,988)	(107,383)	(244,371)
Provisions	(39,280)	-	(39,280)	(64,245)	-	(64,245)
	<u>1,529,586</u>	<u>205,545</u>	<u>1,735,131</u>	<u>1,458,421</u>	<u>382,766</u>	<u>1,841,187</u>

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (continued)

10 Movement in Funds

	01-Apr-21	Income	Expenditure	Transfers	31-Mar-22
<u>Restricted Funds by Pillar</u>					
Information and advice	56,635	425,743	(440,665)	12,597	54,310
Wellbeing	310,399	1,128,055	(1,293,318)	(35,795)	109,341
Campaigning and research	15,733	105,771	(106,294)	(2,877)	12,333
Support the network	-	188,112	(169,431)	9,819	28,500
Health & Care	-	265,530	(264,469)	-	1,061
Total restricted	382,767	2,113,211	(2,274,177)	(16,256)	205,545
<u>Other reserves</u>					
Unrestricted reserves - excluding pension	1,467,868	563,263	(508,353)	6,808	1,529,586
Pension reserve	(9,448)	-	-	9,448	-
Total unrestricted	1,458,420	563,263	(508,353)	16,256	1,529,586
Total funds	1,841,187	2,676,474	(2,782,530)	-	1,735,131

There were no funds that had a balance above £50k at the year end.

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

The transfer of £16,256 from restricted funds to unrestricted funds in the year pertains to the receipt from a vehicle that was previously sold and there were no restrictions over this income.

Movement in Funds (prior year)

	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 – excl. 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

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (continued)

11 Financial Instruments

	2022 £'000	2021 £'000
Financial assets measured at amortised cost	3,773	2,120
Financial liabilities measured at amortised cost	(1,956)	(159)

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 2021 and the results of this valuation have been updated to 31 March 2022 by a qualified independent actuary. The expected Employer contributions for the year ending 31 March 2023 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 2021 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 2021.

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 2022	31 March 2021
Inflation assumption (RPI)	3.6	3.1
Inflation assumption (CPI)	2.8	2.3
Rate of increase in salaries	n/a	n/a
Pension increases		
Rate increase in payment, pre 2006 pensions	3.6	3.1
Rate increase in payment, post 2006 pensions	2.5	2.5
Discount rate	2.8	2.1

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (continued)

12 Pension Scheme (continued)

Main demographic assumptions	31 March 2022	31 March 2021
Mortality	95% S3P base tables projected by year of birth assuming future improvements in line with CMI 2021 core projections with a long-term rate of improvement of 1.0% pa	95% 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
Life expectancy for male currently aged 65	22.1 years (age 87.1)	22.1 years (age 87.1)
Life expectancy for female currently aged 65	24.5 years (age 89.5)	24.4 years (age 89.4)
Life expectancy at 65 for male currently aged 45	23.1 years (age 88.1)	23.1 years (age 88.1)
Life expectancy at 65 for female currently aged 45	25.6 years (age 90.6)	25.6 years (age 90.6)
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 2022		31 March 2021	
	£000s	%	£000s	%
Equities	210	16.7	234	19.3
Diversified growth fund	158	12.5	152	12.5
Infrastructure	120	9.5	0	0.0
Matching assets (including Gilts and Bonds)	753	59.9	800	65.8
Cash	15	1.3	29	2.4
Total	1,256	100.0	1,215	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 2022	31 March 2021
	£000s	£000s
Fair value of assets	1,256	1,215
Present value of funded defined benefit obligations	(1,176)	(1,224)
Funded status	80	(9)
Unrecognised Asset	(80)	-
Liability recognised on the balance sheet	-	(9)

The surplus in the annual valuation of the pension scheme cannot be withdrawn from the Scheme until the end of the pension, therefore the valuation in the Balance Sheet is recorded at a no-surplus, no-deficit position.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (continued)

12 Pension Scheme (continued)

Amounts recognised in income statement

	Year Ended	Year Ended
	31 March 2022	31 March 2021
	£000s	£000s
Operating costs:		
Administration expenses	6	7
Pension expense recognised in profit and loss	6	7

Amounts recognised in Other Comprehensive Income (OCI)

	Year Ended	Year Ended
	31 March 2022	31 March 2021
	£000s	£000s
Asset gains arising during the year	36	91
Liability gains/(losses) arising during the year	34	(98)
Change in effect of the asset ceiling	(80)	-
Total amount recognised in OCI	(10)	(7)

Changes to the present value of the defined benefit obligation during the year

	Year Ended	Year Ended
	31 March 2022	31 March 2021
	£000s	£000s
Opening defined benefit obligation (DBO)	1,224	1,136
Interest expense on DBO	25	25
Actuarial (gain)/loss on Scheme liabilities	(34)	98
Net benefits paid out	(39)	(35)
Closing defined benefit obligation	1,176	1,224

Changes to the fair value of Scheme assets during the year

	Year Ended	Year Ended
	31 March 2022	31 March 2021
	£000s	£000s
Opening fair value of Scheme assets	1,215	1,128
Interest income on Scheme assets	25	25
Gain on Scheme assets	36	91
Contributions by the Employer	25	13
Net benefits paid out	(39)	(35)
Administration costs incurred	(6)	(7)
Closing fair value of Scheme assets	1,256	1,215

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (continued)

12 Pension Scheme (continued)

Actual return on Scheme assets	Year Ended	Year Ended
	31 March 2022	31 March 2021
	£000s	£000s
Interest income on Scheme assets	25	25
Gain/(loss) on Scheme assets	36	91
Actual return on Scheme assets	61	116

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 2022. (2021: Nil)
There were no capital commitments at 31 March 2022. (2021: Nil)

15 Other provisions for liabilities and charges

	2022	2021
	£	£
Provisions at 1 April	(54,797)	(24,929)
Charged to statement of financial activities	(39,280)	(54,797)
Utilised in year	54,797	24,929
Provisions at 31 March	(39,280)	(54,797)
Provisions due within one year	(39,280)	(54,797)
	(39,280)	(54,797)

The balance represents the holiday pay provision at 31 March 2022.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (continued)

16 Operating lease commitments

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

	2022	2021
	£	£
Within one year	67,432	121,891
Within one to five years	36,777	110,020
After five years	-	-
	<u>104,209</u>	<u>231,911</u>

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 7th Floor, One America Square, 17 Crosswall, London, EC3N 2LB, company number 6825798, and registered charity number 1128267.

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

Age UK, 7th Floor, One America Square, 17 Crosswall, London, EC3N 2LB.

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 2022 (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	2022 Total	Awards
	£'000	£'000	£'000	£'000	£'000	£'000	
Age Cymru Partners							
Age Cymru Gwent	0	0	45	0	1	46	3
Age Cymru Gwynedd A Mon	0	0	26	0	0	26	1
Age Cymru West Glamorgan	1	1	71	1	2	76	3
Carers Trust Wales	0	0	0	67	0	67	1
	1	1	142	68	3	215	8
Other grants paid (<£25k per recipient per year)	0	0	32	7	6	45	7
Total grants payable	1	1	174	75	9	260	15

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	

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (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	£161,279
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.	£142,574
Welsh Government	HOPE Helping others to participate and engage through peer advocacy	£591,791
Welsh Government	Age Alliance Supporting Age Alliance Wales and Engagement with Older People	£104,444
Welsh Government	Ageing Well To increase activity in older people, reduce frailty and help people live independently as they get older	£227,815
Welsh Government	WG Grant - Winter Pressures Early intervention and prevention relating to pressures specific to colder weather	£173,065
Welsh Government	Human Rights' Project Raise the awareness of rights by translating them into everyday language so that older people can understand how they relate to them.	£95,987
Welsh Government / Aneurin Bevan Health board	Dementia Advocacy Project Delivery of advocacy to older people living with dementia	£425,743
Age UK	Core Grant	£216,000
Age UK	TAM Payments	£53,952
Various Donors	Other income	£187,793
	Total	£2,380,443

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022 (continued)

20 Related party transactions

The charity received £277,182 (2021: £737,720) in grant payments from the parent entity, Age UK in the period.

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

	£
Age UK (parent)	1,872,721
Age Cymru Trading Ltd (subsidiary)	13

21 Post balance sheet events

There were no post balance sheet events.