

Age UK Carlisle And Eden
Company Limited by Guarantee
Financial Statements
31 March 2021

SAINT & CO

Chartered Accountants & statutory auditor
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

Age UK Carlisle And Eden
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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Age UK Carlisle And Eden
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

Chair's report

Age UK Carlisle and Eden are committed to offering help and support to older people living in the Carlisle and Eden area. We value the opinions and contributions older people make and actively promote their position in society.

The last year we faced unprecedented challenges through the Covid-19 pandemic, as a direct result we had to close our day services and a staffing restructure was implemented, however despite this setback Age UK Carlisle and Eden still delivered a comprehensive range of services to thousands of older people throughout Carlisle and Eden districts. We provided emergency support to many, devised new ways of working and continued to help people to retain independence at home and promote physical and mental health and wellbeing.

Our adapted services delivered support on-line or via the telephone including Information and Advice, social inclusion, and volunteering opportunities. Partnerships with other agencies increased as we became a vital component of local community support. We continued to raise funds locally through our retail outlets albeit them being closed during national lockdowns.

Age UK Carlisle and Eden will continue to evolve and adapt to current trends and the ongoing commitment, dedication and compassion of all staff and volunteers ensures the continuing support and championing of Carlisle and Eden's older population'.

Can I thank my fellow board members for their contribution and support in helping Age UK Carlisle and Eden fulfil their aims and objectives in making later life a more enjoyable experience for older people?

Chris Fuller
Chair

Age UK Carlisle And Eden

Company Limited by Guarantee

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

Year ended 31 March 2021

STRATEGIC REPORT

The following sections for achievements and performance and financial review form the strategic report of the charity.

ACHIEVEMENTS AND PERFORMANCE

Review of achievements and performance

Age UK Carlisle and Eden are supported by the dedication and commitment of its strong team of some 180+ volunteers to deliver the services and activities which are so vital to older people in Carlisle and Eden Districts. Volunteers are our most valuable and vital asset to the organisation and bring a unique perspective to our work offering over three hundred hours per week of voluntary service. We are also indebted to the Chair and Board of Trustees for their leadership and direction.

Between 2020/21 and amid the greatest global crisis since WW2 Age UK Carlisle and Eden helped over two thousand older people in the Carlisle and Eden area. We delivered emergency shopping and medical supplies to vulnerable people shielding throughout lockdown and provided wellbeing phone calls to prevent social isolation.

Home Support

Our 'Home Support' service offers much needed support to vulnerable people, helping them remain independent in their own homes. This service is delivered by paid employees, there is a nominal charge to help recover any expenditure incurred.

Retail / Shops

We have six shops across the Carlisle and Eden districts, at Denton Holme and two in Carlisle, Brampton, Alston, and Kirkby Stephen. Shop sales and Gift Aid were hugely impacted by the two national lockdowns, however when open sales were buoyant. A huge thank you must go to all the volunteers who help us to open each shop every day, their support is appreciated.

Campaigns / Fundraising

Gift Aid is our main fund rising activity and this has been severely impacted by the COVID crisis with only £1,964 raised between 2020/2021 due to the extensive shop closures.

Campaigns this year included the Winter Warmth campaign which was in collaboration with Cumbria Community Foundation.

Information and Advice Service

This service provides free, accessible information on a wide range of issues, including welfare benefits, income maximisation, housing and health care. Welfare benefits information is the most sought after advice. Financial Inclusion is an important element of addressing needs, as it increases opportunities in terms of social activities, transport, domestic support, and aids and adaptations. The additional income is an added benefit to the local economy.

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Year ended 31 March 2021

Figures from April 2020 to March 2021:

- Total enquiries - 1646
- The total amount of benefits and arrears secured in the period between April 2020 and March 2021 is £1,386,697. This is made up of £1,319,669 annual gain and £67,296 in back payments.
- Winter Warmth grants - £49,500. *Age UK Carlisle and Eden act as administrators for Cumbria Community Foundation in distributing grants to low-income households to help them pay for their fuel costs over the winter.

The Information Team give presentations, talks and attend joint events on a regular basis.

3 Kirkstone

3 Kirkstone cottage is available for use by staff and volunteers of Age UK Carlisle and Eden. The property is managed by the resort.

Quality Standards

AQS

IAQPS

CQS

ISO27001

The organisation is registered with the Fundraising Regulator.

Age UK Carlisle And Eden

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Year ended 31 March 2021

FINANCIAL REVIEW

Review of the financial position of the charity

The Incoming Resources for the year ended 31st March 2021 were £768,080. Outgoing Resources amounted to £586,966. The surplus for the period was £242,627 which included an unrealised gain on investments of £61,513. This gain refunds the £27,551 loss on our investments which took place in the last week of March 2020 following lockdown and shows a further gain of £33,962 throughout the year. Donations of £7,687 were received during the year. Shop sales decreased from £328,333 in 2020 to £80,051 in 2021, a not unexpected result when trading only took place for 19 weeks due to Covid 19 lockdowns.

Given the circumstances the results for the year are a pleasant surprise, the charity has made a surplus of £242,627 against a deficit last year of £296,546. The furlough scheme, local authority shop grants, Covid grants from Age UK National and Cumbria Community Foundation have all helped to enable us to operate at full capacity for all but the initial lockdown when we ran on a skeleton staff. We took an early decision to cease day-care facilities which had been struggling for numbers and this resulted in 2 redundancies; other former day-care staff moved to home support for which demand has greatly increased.

Reserves Policy

In order to ensure continuity of service to our clients, the management committee hopes to have reserves equal to half a year's expenditure (on continuing activities) for each service, currently £293,484. This should give sufficient time to make alternative arrangements for services in the event of discontinuation of funding. Staff who have been employed continuously for more than 2 years would require redundancy payments from reserves if the charity had to cease.

On 31st March 2021 total reserves were £1,463,935 of which £310,956 were restricted, £18,032 were designated and £293,373 were held as investments for a Bequest, which leaves remaining reserves on 31 March 2021 of £841,574. The reserves are greater than those required to be in line with the charity's reserve policy. After due consideration the trustees felt that following an unprecedented pandemic and with major funding due to cease early in 2022, such reserves would enable the charity to secure services in the future. The trustees are mindful of the large deficits that have occurred in past years and wish the charity to fulfil its mission statement for many years to come.

Included in reserves is £123,169 which can only be realised by disposing of tangible fixed assets of £1,972 and investment property of £121,197. This leaves the charity with free reserves of £839,602.

Principal funding sources

The charity achieves its income from three main sources:

Direct fund-raising and income generation

From its six shops
From fund-raising events and collections
Age UK Income Generation Initiatives

Grants from other charities

The charity actively seeks grants from other charitable grant making bodies including the Big Lottery. Grants are noted in the financial statements, (notes five & six).

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

Year ended 31 March 2021

Investment policy and objectives

To maximise income and preserve capital. The Board aims to maximise the total investment return within the objectives of maintaining income while continuing to preserve the real value of investments and to maximise income on invested restricted funds.

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity

Age UK Carlisle and Eden seeks to promote the relief of elderly people in any manner which now or hereafter may be deemed by law to be charitable in and around Carlisle and Eden Districts or otherwise in the County of Cumbria (hereinafter called "the area of benefit")

Mission Statement

Age UK Carlisle and Eden seek to promote the contributions older people make to society and to promote their interests by working with and for them to help make older life a fulfilling and enjoyable experience.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Charity's aims and the changes it seeks to make through its activities

- To improve the quality of life of frail and elderly people
- To help towards the maintaining of independence
- To broaden interest and stimulate self-improvement
- To combat loneliness
- To promote health and a healthy lifestyle
- To provide advice and information
- To be alert for opportunities to influence and educate public opinion over issues which concern the wellbeing of the elderly population and to be ready if necessary to campaign on their behalf.
- To explore new opportunities and respond to them and to engage in research especially into areas of need within the district.
- To work with and look for ways of co-operating with statutory and other voluntary bodies and increase our ability to influence service provision with our key partners.
- To promote links with other Age UK organisations and to play an appropriate part in the Age UK structures at national, regional and county level.
- To ensure the highest standards in all our enterprises.
- To provide an appropriate structure of management, salaried workers and volunteers together with appropriate equipment to sustain and develop these areas.
- To raise and maintain the finance needed to achieve all these aims.

Age UK Carlisle And Eden

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

Year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age UK Carlisle and Eden is a company limited by guarantee (Company Number 06785041) and is a registered charity no 1128565. It is governed by its constitution which is in its Memorandum of Articles of Association last amended 13 March 2009. Age UK Carlisle and Eden wholly own a separate Trading Company, which is Age UK Carlisle and Eden Enterprises Ltd, Company Number 5416847. There is a separate Board for this Company made up of 2 Directors, who are the Chairman of the Charity and the Chief Executive of the Charity. Due to the cessation of insurance services this company is now dormant.

Charitable objects

Age UK Carlisle and Eden seeks to promote the relief of elderly people in any manner which now or hereafter may be deemed by law to be charitable in and around Carlisle and Eden Districts or otherwise in the County of Cumbria (hereinafter called "the area of benefit").

Methods adopted for the recruitment and appointment of new trustees

Membership of the Board shall consist of:

- (i) The Chair elected by members of the organisation
- (ii) Such other number of persons elected by the members of the organisation as may from time to time be determined in regulations adopted and issued in accordance with Clause 25 of the Constitution.
- (iii) Those persons co-opted by the Board of Trustees in accordance with Clause 27 of the Constitution.

All new and potential trustees are given a Trustee Induction Pack, which clearly explains their role, in terms of personal and legal duties. Trustees are also given the opportunity to access training, either locally or nationally to develop their skills and keep their knowledge current. Trustees are also invited to visit our services and activities and spend time with staff on their particular projects. An annual budget is allocated for Trustee training.

Organisational structure of the charity and how decisions are made

The Board of Trustees met five times during the year and were responsible for strategic direction, policy development and financial viability of the charity. The Chief Executive acts as Secretary to the Board and all operational matters are delegated to this post. The Trustees receive written reports from the Chief Executive, senior managers, project staff and other working groups on a regular basis.

Charity as part of a wider network

Age UK Carlisle and Eden is a member of the national Age UK organisation. This is a federation of over 150 charities operating under the name of Age England Association. Quality standards, agreed by the Age UK, must be met to remain in membership. The Chairman and Chief Executive regularly attend the Age UK Northwest Regional meetings. The Chief Executive and Senior Managers sit on a number of interagency groups. They use these forums to ensure that the views of older people are sought and used in the shaping and delivery of services and that policy and service development is non-discriminatory on the grounds of age.

Relationship between the charity and related parties

This is an ongoing process and every opportunity is taken to raise the profile of the organisation. We do this through the local media, giving talks and holding events throughout Carlisle and Eden Districts, as well as the distribution of leaflets and posters to a wide range of public access venues.

Pay Policy for Senior Staff

The Trustees consider that the Board and the Senior Management Team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to

Age UK Carlisle And Eden

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Year ended 31 March 2021

day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses are disclosed in note 20 to the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Charity, the Trustees use the National Joint Council (NJC) salary scales as a benchmark. Levels of pay are subject to affordability, job evaluation and necessary market adjustment.

Major risks to which the charity is exposed

The trustees have examined the major strategic, business and operational risks to which the charity is exposed, in particular those related to operations and finance, and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

This work has identified that financial sustainability is the major financial risk for the Charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of trade debtors and creditors balances to ensure sufficient working capital by the Charity.

Attention has also been focussed on non-financial risks, arising from fire, health and safety of staff and clients, management of funding, infection control and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness training for staff and volunteers working in these operational areas.

We have engaged consultants, Ellis Whittam, a company which provides information and advice on Employment Law matters through its consultancy programme.

Ellis Whittam are also engaged as consultants to provide Health and Safety advice and information.

PLANS FOR FUTURE PERIODS

The main activities for 2021/22 have been agreed as follows:

- To ensure that all older people have access to information, enabling them to have choice and control over how they live their lives.
- To ensure that older people will inform and have influence over local decision making, policy development and that their views shape current and future service delivery.
- To provide and support the development of outcomes focused services that promote independence, wellbeing and choice that meet the needs and aspirations of older people living in Carlisle and Eden.
- To be an effective partner within Age England Association, the local Voluntary and Community Sector and Statutory bodies to influence planning, promote good practice and challenge discrimination relating to older people.
- To deliver quality assured services across all areas of our work and to be the first choice provider within the Voluntary and Community Sector for the delivery of services for older people.
- To develop sustainability through an effective business structure that will support the work of the organisation and its impact on the local economy.

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

Year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Age UK Carlisle And Eden
Charity registration number	1128565
Company registration number	06785041
Principal office and registered office	20 Spencer Street Carlisle Cumbria CA1 1BG

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mr. Chris Fuller (Chair)
Mr. Jonty Hanlon
Mrs. Brenda Hill (Treasurer)
Mr. Kevin Walsh (resigned Jan 2021)
Mr. Stuart Irving
Ms. Alison Hampson
Ms. Gillian Linton
Mr. Andrew Shekell (appointed Jan 2021)

Chief Executive Mrs. Alison Ambrose

Other Senior Management Ms. Rebecca Graham
Mr. Paul Moffat

PERSONNEL CONSULTANTS Ellis Whittam Ltd
Woodhouse
Church Lane
Aldford, Chester, CA3 6JD

FINANCIAL ADVISORS Brewin Dolphin
Time Central Gallowgate
Newcastle Upon Tyne, NE1 4SR

AUDITOR Saint & Co
Chartered Accountants & statutory auditor
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

BANKERS Lloyds TSB
Lowther Street
Carlisle, CA3 8DB

SOLICITORS Bendles Solicitors
Portland Building
Cooper Way, Kingstown
Carlisle
CA3 0JG

Age UK Carlisle And Eden

Company Limited by Guarantee

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

Year ended 31 March 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

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

The trustees' annual report and the strategic report were approved on 08/10/2021 and signed on behalf of the board of trustees by:

Mr. Chris Fuller
Trustee

Age UK Carlisle And Eden

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Age UK Carlisle And Eden

Year ended 31 March 2021

OPINION

We have audited the financial statements of Age UK Carlisle And Eden (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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.

Age UK Carlisle And Eden

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Age UK Carlisle And Eden *(continued)*

Year ended 31 March 2021

OTHER INFORMATION

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

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

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit;

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Age UK Carlisle And Eden

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Age UK Carlisle And Eden *(continued)*

Year ended 31 March 2021

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
-

Age UK Carlisle And Eden

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Age UK Carlisle And Eden *(continued)*

Year ended 31 March 2021

- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators (Charity Commission) and the charity's legal advisors.

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

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

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

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

Saint & Co
Chartered Accountants & statutory auditor

14th October 2021

Saint & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Age UK Carlisle And Eden
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

			2021		2020
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	5	459,010	–	459,010	39,616
Charitable activities	6	91,829	127,636	219,465	188,638
Other trading activities	7	80,051	–	80,051	328,333
Investment income	8	9,434	–	9,434	15,108
Other income	9	120	–	120	10,300
Total income		<u>640,444</u>	<u>127,636</u>	<u>768,080</u>	<u>581,995</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	(214,253)	–	(214,253)	(271,917)
Costs of other trading activities	11	(70,761)	–	(70,761)	(48,034)
Investment management costs	12	(2,498)	–	(2,498)	(2,647)
Expenditure on charitable activities	13,14	(196,866)	(102,588)	(299,454)	(528,239)
Other expenditure	16	–	–	–	(153)
Total expenditure		<u>(484,378)</u>	<u>(102,588)</u>	<u>(586,966)</u>	<u>(850,990)</u>
Net gains/(losses) on investments	17	61,513	–	61,513	(27,551)
Net income/(expenditure)		<u>217,579</u>	<u>25,048</u>	<u>242,627</u>	<u>(296,546)</u>
Transfers between funds		4,923	(4,923)	–	–
Net movement in funds		<u>222,502</u>	<u>20,125</u>	<u>242,627</u>	<u>(296,546)</u>
Reconciliation of funds					
Total funds brought forward		930,477	290,831	1,221,308	1,517,854
Total funds carried forward		<u>1,152,979</u>	<u>310,956</u>	<u>1,463,935</u>	<u>1,221,308</u>

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

The notes on pages 18 to 35 form part of these financial statements.

Age UK Carlisle And Eden
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	22	1,972	6,214
Investments	23	453,576	394,716
		<u>455,548</u>	<u>400,930</u>
CURRENT ASSETS			
Stocks	24	1,043	2,492
Debtors	25	45,989	31,640
Cash at bank and in hand		1,068,211	853,818
		<u>1,115,243</u>	<u>887,950</u>
CREDITORS: amounts falling due within one year	26	<u>(105,578)</u>	<u>(65,083)</u>
NET CURRENT ASSETS		<u>1,009,665</u>	<u>822,867</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,465,213</u>	<u>1,223,797</u>
CREDITORS: amounts falling due after more than one year	27	<u>(1,278)</u>	<u>(2,489)</u>
NET ASSETS		<u><u>1,463,935</u></u>	<u><u>1,221,308</u></u>
FUNDS OF THE CHARITY			
Restricted funds		310,956	290,831
Unrestricted funds		1,152,979	930,477
Total charity funds	32	<u><u>1,463,935</u></u>	<u><u>1,221,308</u></u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under section 145 of the Charities Act 2011.

The trustees have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The statement of financial position
continues on the following page.

The notes on pages 18 to 35 form part of these financial statements.

Age UK Carlisle And Eden
Company Limited by Guarantee
Statement of Financial Position *(continued)*
31 March 2021

These financial statements were approved by the board of trustees and authorised for issue on 08/10/2021, and are signed on behalf of the board by:

Mr. Chris Fuller
Trustee

Mrs. Brenda Hill
Trustee

Company Registration Number: 06785041

The notes on pages 18 to 35 form part of these financial statements.

Age UK Carlisle And Eden
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2021

	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(expenditure)	242,627	(296,546)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,242	20,375
Impairment of tangible fixed assets	–	158,760
Government grant income	(320,401)	–
Net (gains)/losses on investments	(61,513)	27,551
Dividends, interest and rents from investments	(6,299)	(8,247)
Other interest receivable and similar income	(3,135)	(6,861)
Interest payable and similar charges	1,016	2,264
Loss on disposal of tangible fixed assets	–	153
<i>Changes in:</i>		
Stocks	1,449	(169)
Trade and other debtors	(14,349)	61,676
Trade and other creditors	40,624	(35,449)
Cash generated from operations	(115,739)	(76,493)
Interest paid	(1,016)	(2,264)
Interest received	3,135	6,861
Net cash used in operating activities	(113,620)	(71,896)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interest and rents from investments	6,299	8,247
Purchases of other investments	(30,679)	(45,360)
Proceeds from sale of other investments	34,459	77,973
Net cash from investing activities	10,079	40,860
CASH FLOWS FROM FINANCING ACTIVITIES		
Government grant income	320,401	–
Payments of finance lease liabilities	(1,339)	(1,766)
Net cash from/(used in) financing activities	319,062	(1,766)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	215,521	(32,802)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	858,865	891,667
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,074,386	858,865
RECONCILIATION WITH STATEMENT OF FINANCIAL POSITION		
Cash at Bank and In Hand	1,068,211	853,818
Cash and cash equivalents within Fixed Asset investments	6,175	5,047
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,074,386	858,865

The notes on pages 18 to 35 form part of these financial statements.

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 20 Spencer Street, Carlisle, Cumbria, CA1 1BG.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

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

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

Going concern

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

Consolidation

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 402 of the Companies Act 2006 on the basis that its subsidiary is excluded from consolidation on the grounds that its inclusion is not material for the purpose of giving a true and fair view.

Debtors

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

Judgements and key sources of estimation uncertainty

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

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. Management believe there are no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. ACCOUNTING POLICIES *(continued)*

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account (other than those held for investment purposes).

Creditors and provisions

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

Fund accounting

Unrestricted funds consist of donations and other income received or generated for use towards the objectives of the Charity without further specified purpose and are available for use as general funds.

The Trustees have the discretion to allocate sums to particular funds as they so wish. Such funds are known as designated funds and remain unrestricted.

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Grants received towards the core function of the Charity are recognised in full in the Statement of Financial Activities in the year in which they are entitled to be received. Grants received to fund the acquisition of fixed assets are allocated to designated funds held to meet depreciation costs charged in future years.
- where grants are received for specific purposes or services, these grants are shown within income from Charitable Activities. Where they relate to specific performance requirements, the income is deferred until these performance requirements are met.
- legacy income is recognised when receipt is probable and entitlement is established.
- items donated for resale are included in shop income when sold and no value is placed on stock at the year end. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. ACCOUNTING POLICIES *(continued)*

Resources expended

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

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

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

Costs relating to redundancy or termination payments are recognised as a liability and expense only when the company is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or contract end date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

The Charity capitalises assets with a value (either asset cost or, if donated, market worth) which exceeds £1,000. Assets with a value of less than £1,000 are written off in the Statement of Financial Activities as incurred.

Depreciation

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

Leasehold Property	-	Straight line over 25 years
Motor Vehicles	-	20% straight line
Computer and I.T Equipment	-	25% straight line

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. ACCOUNTING POLICIES *(continued)*

Investments

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

Investments in subsidiaries are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

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

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment of fixed assets

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

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

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

Stocks

The Charity holds stocks of donated goods in the shops. These stocks are gifted and are consequently not valued until sold. Goods purchased for resale are valued at the lower of cost and net realisable value.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. ACCOUNTING POLICIES *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Debt instruments are subsequently measured at amortised cost.

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

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

Defined contribution plans

The charity operates a defined contribution pension scheme for employees. The assets of this scheme are held separately from those of the charity. Pension costs charged in the Statement of Financial Activities represent the contributions payable by the charity in the year.

4. LIMITED BY GUARANTEE

The Charity is Limited by Guarantee. Every member of the Charity undertakes to contribute such amount as may be required (up to £1) to the Charity's assets, if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the Charity's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves.

Age UK Carlisle And Eden

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
DONATIONS				
Donations	7,687	7,687	9,495	9,495
LEGACIES				
Legacies	30,025	30,025	14,371	14,371
GRANTS				
Age UK	56,492	56,492	15,750	15,750
Cumbria Community Foundation	44,405	44,405	–	–
Government grant income	320,401	320,401	–	–
	<u>459,010</u>	<u>459,010</u>	<u>39,616</u>	<u>39,616</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Cumbria Community Foundation - Winter Warmth	–	4,798	4,798
Other Grant Income	75,282	122,838	198,120
Service Income - Day Care Charges	88	–	88
Service Income - Dial-a-ride Fares	–	–	–
Service Income - Hire & Leisure Charges	2,250	–	2,250
Home Support Income	14,209	–	14,209
	<u>91,829</u>	<u>127,636</u>	<u>219,465</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Cumbria Community Foundation - Winter Warmth	–	2,550	2,550
Other Grant Income	43,921	56,211	100,132
Service Income - Day Care Charges	46,904	–	46,904
Service Income - Dial-a-ride Fares	253	–	253
Service Income - Hire & Leisure Charges	20,047	–	20,047
Home Support Income	18,752	–	18,752
	<u>129,877</u>	<u>58,761</u>	<u>188,638</u>

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

7. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop income	79,839	79,839	328,333	328,333
Third party sales commission	212	212	–	–
	<u>80,051</u>	<u>80,051</u>	<u>328,333</u>	<u>328,333</u>

8. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from listed investments	6,299	6,299	8,247	8,247
Bank interest receivable	3,135	3,135	6,861	6,861
	<u>9,434</u>	<u>9,434</u>	<u>15,108</u>	<u>15,108</u>

9. OTHER INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	–	–	264	264
Gift Aid Commission	120	120	10,036	10,036
	<u>120</u>	<u>120</u>	<u>10,300</u>	<u>10,300</u>

10. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of generating income - Shops	214,253	214,253	271,917	271,917
	<u>214,253</u>	<u>214,253</u>	<u>271,917</u>	<u>271,917</u>

11. COSTS OF OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Fundraising	70,761	70,761	48,034	48,034
	<u>70,761</u>	<u>70,761</u>	<u>48,034</u>	<u>48,034</u>

12. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Portfolio management	2,498	2,498	2,647	2,647
	<u>2,498</u>	<u>2,498</u>	<u>2,647</u>	<u>2,647</u>

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

13. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Day Care & Related Activities	672	–	672
Advocacy, Advice and Information	63,659	49,554	113,213
Shopmobility and Lowthwaite Lodge	5,990	34,375	40,365
Support costs	126,545	18,659	145,204
	<u>196,866</u>	<u>102,588</u>	<u>299,454</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Day Care & Related Activities	70,241	20,000	90,241
Advocacy, Advice and Information	94,439	15,585	110,024
Shopmobility and Lowthwaite Lodge	31,644	24,244	55,888
Support costs	98,205	173,881	272,086
	<u>294,529</u>	<u>233,710</u>	<u>528,239</u>

14. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Day Care & Related Activities	672	–	672	107,118
Advocacy, Advice and Information	113,213	59,589	172,802	137,286
Shopmobility and Lowthwaite Lodge	40,365	24,209	64,574	70,169
Governance costs	–	61,406	61,406	213,666
	<u>154,250</u>	<u>145,204</u>	<u>299,454</u>	<u>528,239</u>

15. ANALYSIS OF SUPPORT COSTS

	Advocacy, Advice and Information £	Shopmobility and Lowthwaite Lodge £	Other Activities including shops £	Total 2021 £	Total 2020 £
Staff costs	41,995	17,061	–	59,056	26,450
General office	17,594	7,148	–	24,742	31,970
Governance costs	5,434	2,208	53,764	61,406	213,666
	<u>65,023</u>	<u>26,417</u>	<u>53,764</u>	<u>145,204</u>	<u>272,086</u>

Age UK Carlisle And Eden

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. ANALYSIS OF SUPPORT COSTS *(continued)*

Support costs have been apportioned over the various activities of the charity including costs of generating funds as well as costs of charitable activities. The costs have been apportioned on the basis of the number of staff working within each activity the charity performs. Included within 2020 governance costs and apportioned between activities is the £158,760 impairment charge on short leasehold property.

16. OTHER EXPENDITURE

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Loss on disposal of tangible fixed assets held for charity's own use	—	—	153	153

17. NET GAINS/(LOSSES) ON INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Gains/(losses) on investment property	—	—	—
Gains/(losses) on investment assets - Realised	2,343	—	2,343
Gains/(losses) on investment assets - Unrealised	59,170	—	59,170
	<u>61,513</u>	<u>—</u>	<u>61,513</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Gains/(losses) on investment property	—	434	434
Gains/(losses) on investment assets - Realised	(1,654)	—	(1,654)
Gains/(losses) on investment assets - Unrealised	(26,331)	—	(26,331)
	<u>(27,985)</u>	<u>434</u>	<u>(27,551)</u>

18. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	4,242	20,375
Impairment of tangible fixed assets recognised in:		
Expenditure on charitable activities	—	158,760
Loss on disposal of tangible fixed assets	—	153
Finance Lease interest and charges	409	515
Fees payable for the audit of the financial statements	10,500	8,500
Operating lease payments recognised as an expense	<u>55,667</u>	<u>66,475</u>

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

19. STAFF COSTS

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

	2021	2020
	£	£
Wages and salaries	386,839	381,108
Social security costs	18,606	21,935
Employer contributions to pension plans	8,392	9,188
Other employee benefits	1,956	1,942
	<u>415,793</u>	<u>414,173</u>

During the year the charity paid out £15,904 in redundancy payments.

The average head count of employees during the year was 25 (2020: 29). The average number of Full Time Equivalent employees was 18 (2020: 20). The average number of employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of services staff	12	13
Number of fundraising and trading staff	10	12
Administrative staff	2	3
Management staff	1	1
	<u>25</u>	<u>29</u>

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

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £89,223 (2020:£89,060).

20. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

During the year no expenses were reimbursed trustees (2020: £55 to 1 trustee for travel expenses incurred).

21. TRANSFERS BETWEEN FUNDS

A transfer was made out of the Cumbria Community Foundation restricted fund to the general fund for fees taken in relation to administering grants over the past year.

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

22. TANGIBLE FIXED ASSETS

	Short leasehold property £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2020 and 31 March 2021	<u>378,000</u>	<u>7,200</u>	<u>72,522</u>	<u>457,722</u>
Depreciation				
At 1 April 2020	378,000	5,280	68,228	451,508
Charge for the year	—	1,440	2,802	4,242
At 31 March 2021	<u>378,000</u>	<u>6,720</u>	<u>71,030</u>	<u>455,750</u>
Carrying amount				
At 31 March 2021	<u>—</u>	<u>480</u>	<u>1,492</u>	<u>1,972</u>
At 31 March 2020	<u>—</u>	<u>1,920</u>	<u>4,294</u>	<u>6,214</u>

23. INVESTMENTS

	Cash or cash equivalents £	Listed investments £	Investment properties £	Shares in group undertakings £	Total £
Cost or valuation					
At 1 April 2020	5,047	268,470	121,197	2	394,716
Additions	—	30,679	—	—	30,679
Disposals	—	(32,116)	—	—	(32,116)
Other movements	1,128	59,169	—	—	60,297
At 31 March 2021	<u>6,175</u>	<u>326,202</u>	<u>121,197</u>	<u>2</u>	<u>453,576</u>
Impairment					
At 1 April 2020 and 31 March 2021				—	—
Carrying amount					
At 31 March 2021	<u>6,175</u>	<u>326,202</u>	<u>121,197</u>	<u>2</u>	<u>453,576</u>
At 31 March 2020	<u>5,047</u>	<u>268,470</u>	<u>121,197</u>	<u>2</u>	<u>394,716</u>

All investments shown above are held at valuation.

Investment properties

The trustees do not believe the value of the investment property addition has altered significantly since it was bought by the charity in 2016. The trustees believe that the existing investment property (transferred from tangible fixed assets on transition to FRS102) is equivalent to its carrying amount prior to transfer as the property is on a short lease and considering the state of repair the trustees believe the value of the property will only depreciate. The fair value is not based on a valuation by an independent valuer.

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

23. INVESTMENTS (continued)

Financial assets held at fair value

Listed investments are valued at fair value, being their market value at the balance sheet date. All remaining investments (excluding investment property) are held at cost.

Investments in group undertakings

The parent charity has an investment in Age UK Carlisle & Eden Enterprises Limited as the sole shareholder. In December 2017, Age UK Carlisle & Eden Enterprises Limited ceased to trade and has been a dormant company throughout the year to 31 March 2021. The company is limited by shares and incorporated in England & Wales, it's registered office is 20 Spencer Street, Carlisle, Cumbria, CA1 1BG.

	2021	2020
	£	£
Aggregate Capital & Reserves at 31st March	(3,687)	(3,687)
Liabilities at 31st March	3,687	3,687

24. STOCKS

	2021	2020
	£	£
Raw materials and consumables	<u>1,043</u>	<u>2,492</u>

25. DEBTORS

	2021	2020
	£	£
Trade debtors	17,313	9,537
Prepayments and accrued income	17,176	19,845
Other debtors	<u>11,500</u>	<u>2,258</u>
	<u>45,989</u>	<u>31,640</u>

26. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,776	6,122
Accruals and deferred income	71,817	47,109
Obligations under finance leases and hire purchase contracts	1,787	1,915
Other creditors	<u>24,198</u>	<u>9,937</u>
	<u>105,578</u>	<u>65,083</u>

Included in accruals and deferred income as stated above are receipts in advance which are deferred and released in future periods.

Age UK Carlisle And Eden
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

27. CREDITORS: amounts falling due after more than one year

	2021	2020
	£	£
Obligations under finance leases and hire purchase contracts	<u>1,278</u>	<u>2,489</u>

28. FINANCE LEASES AND HIRE PURCHASE CONTRACTS

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021	2020
	£	£
Not later than 1 year	1,990	1,915
Later than 1 year and not later than 5 years	<u>1,326</u>	<u>3,099</u>
	3,316	5,014
Less: future finance charges	<u>(251)</u>	<u>(610)</u>
Present value of minimum lease payments	<u>3,065</u>	<u>4,404</u>

29. DEFERRED INCOME

	2021	2020
	£	£
At 1 April 2020	25,750	31,667
Amount released to income	(24,125)	(46,417)
Amount deferred in year	<u>30,000</u>	<u>40,500</u>
At 31 March 2021	<u>31,625</u>	<u>25,750</u>

Deferred income relates to funding income received in advance of providing the services for which they have been paid.

30. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £8,392 (2020: £9,188).

31. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>320,401</u>	<u>–</u>

Government grants income above includes the following; £120,887 relates to the coronavirus job retention scheme and £199,514 relates to various local authority discretionary grants relating to Coronavirus for the charity's various premises.

Age UK Carlisle And Eden

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

32. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
General funds	678,325	638,256	(481,880)	4,923	1,950	841,574
Brewin Dolphin Investment Fund	234,120	2,188	(2,498)	–	59,563	293,373
Repairs and Renewals Fund	8,449	–	–	–	–	8,449
Computer Equipment Fund	9,583	–	–	–	–	9,583
	<u>930,477</u>	<u>640,444</u>	<u>(484,378)</u>	<u>4,923</u>	<u>61,513</u>	<u>1,152,979</u>

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2020 £
General funds	766,255	523,234	(614,407)	2,550	693	678,325
Brewin Dolphin Investment Fund	265,671	–	(2,873)	–	(28,678)	234,120
Repairs and Renewals Fund	8,449	–	–	–	–	8,449
Computer Equipment Fund	9,583	–	–	–	–	9,583
	<u>1,049,958</u>	<u>523,234</u>	<u>(617,280)</u>	<u>2,550</u>	<u>(27,985)</u>	<u>930,477</u>

The Brewin Dolphin Investment Fund unrestricted fund records movements in the fair value of the investment portfolio held and the investment management fees.

The charity has two designated funds; the Repairs and Renewals Fund and the Computer Equipment Fund, the trustees did not wish to revise the amounts designated for future expenditure.

Age UK Carlisle And Eden

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

32. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
CCF Pappagallino fund	–	10,000	(10,000)	–	–	–
Armed Forces Covenant	–	9,753	(9,753)	–	–	–
Cumbria Community Foundation	125	4,798	–	(4,923)	–	–
Terry Bequest - Lodge Lease	–	–	–	–	–	–
Terry Bequest - Cottage purchase	121,197	–	–	–	–	121,197
Terry Bequest Reserve	169,509	–	–	–	–	169,509
CCF Winter Resilience	–	18,000	(18,000)	–	–	–
Capital - Riverside	–	–	–	–	–	–
Fall Prevention - Carlisle	–	27,000	(6,750)	–	–	20,250
Fall Prevention - Eden	–	–	–	–	–	–
No Place Like Home - Carlisle	–	6,980	(6,980)	–	–	–
No Place Like Home - Penrith	–	6,980	(6,980)	–	–	–
People's Postcode Trust	–	9,750	(9,750)	–	–	–
Lottery - P.A.L	–	24,375	(24,375)	–	–	–
Home Support	–	10,000	(10,000)	–	–	–
	<u>290,831</u>	<u>127,636</u>	<u>(102,588)</u>	<u>(4,923)</u>	<u>–</u>	<u>310,956</u>

Age UK Carlisle And Eden

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

32. ANALYSIS OF CHARITABLE FUNDS *(continued)*

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2020 £
CCF Pappagallino fund	–	–	–	–	–	–
Armed Forces Covenant	–	–	–	–	–	–
Cumbria Community Foundation	125	2,550	–	(2,550)	–	125
Terry Bequest - Lodge Lease	28,000	–	–	(28,434)	434	–
Terry Bequest - Cottage purchase	121,197	–	–	–	–	121,197
Terry Bequest Reserve	144,694	–	(3,619)	28,434	–	169,509
CCF Winter Resilience	–	–	–	–	–	–
Capital - Riverside	173,880	–	(173,880)	–	–	–
Fall Prevention - Carlisle	–	10,000	(10,000)	–	–	–
Fall Prevention - Eden	–	10,000	(10,000)	–	–	–
No Place Like Home - Carlisle	–	6,980	(6,980)	–	–	–
No Place Like Home - Penrith	–	6,981	(6,981)	–	–	–
People's Postcode Trust	–	1,625	(1,625)	–	–	–
Lottery - P.A.L	–	20,625	(20,625)	–	–	–
Home Support	–	–	–	–	–	–
	<u>467,896</u>	<u>58,761</u>	<u>(233,710)</u>	<u>(2,550)</u>	<u>434</u>	<u>290,831</u>

The Cumbria Community Foundation restricted fund relates to the Winter Warmth commission received for administering the grant on behalf of CCF. This amount has been transferred to unrestricted funds as agreed.

The Terry Bequest has been used to purchase two properties. Income from these properties can be used for unrestricted purposes. The expenditure on these funds relates to impairment and repair work covered under the terms of the legacy. Lowthwaite Lodge was sold during the year, so the balance on this fund has been transferred to the Terry Bequest Reserve fund.

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Year ended 31 March 2021

32. ANALYSIS OF CHARITABLE FUNDS (continued)

The two capital restricted funds relate to funding provided to purchase two buildings. The expenditure on these funds relates to the depreciation of these properties.

The CCF Pappagallino Fund, Armed Forces Covenant, CCF Winter Resilience, Fall Prevention, No Place Like Home, People's Postcode Trust, Lottery P.A.L. and Home Support funds relate to monies received and expenses related to the services provided under the grant terms.

33. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,972	–	1,972
Investments	332,379	121,197	453,576
Current assets	925,484	189,759	1,115,243
Creditors less than 1 year	(105,578)	–	(105,578)
Creditors greater than 1 year	(1,278)	–	(1,278)
Net assets	1,152,979	310,956	1,463,935

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	6,214	–	6,214
Investments	273,519	121,197	394,716
Current assets	718,316	169,634	887,950
Creditors less than 1 year	(65,083)	–	(65,083)
Creditors greater than 1 year	(2,489)	–	(2,489)
Net assets	930,477	290,831	1,221,308

34. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets measured at fair value through income and expenditure		
Listed investments	326,202	268,470

35. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	853,818	214,393	1,068,211
Cash within Fixed Asset Investments	5,047	1,128	6,175
Debt due within one year	(1,915)	128	(1,787)
Debt due after one year	(2,489)	1,211	(1,278)
	854,461	216,860	1,071,321

36. OPERATING LEASE COMMITMENTS

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

	2021	2020
	£	£
Not later than 1 year	47,132	39,882
Later than 1 year and not later than 5 years	35,101	55,253
Later than 5 years	97,700	97,800
	<u>179,933</u>	<u>192,935</u>

37. CONTINGENCIES

Contingent assets:

The charity was notified of entitlement to a legacy in September 2020. £7,480 was received in respect of this legacy in May 2021, but since the charity had no knowledge of the value of its share of the estate at 31 March 2021, the amount receivable could not be reliably estimated at this time and so has not been recognised in the financial statements.

Contingent liabilities:

Prior to 1 April 2009 former employees of Age Concern Eden participated in a defined contributory pension scheme through the Pensions Trust, one part of which gives certain guarantees to members. The transfer of employees to Age UK Carlisle and Eden meant membership of the Pension Trust Scheme terminated and triggered a liability to the scheme equal to the full buy out cost for employees affected. Age Concern Eden paid £11,238 to cover the technical deficit. The residual liability, estimated by independent actuaries at £34,151 in September 2009, is guaranteed by Age UK Carlisle and Eden. The residual liability will vary according to the value of the Pension Trust fund assets and residual liabilities.

38. RELATED PARTIES

The Charity has a trading subsidiary company, Age UK Carlisle & Eden Enterprises Limited, company number 05416847, registered in England and Wales. The subsidiary is now dormant.

Two of the trustees are Partners in a local firm of solicitors. During the year the charity paid the solicitors £nil for services provided (2020: £1,600).