Age UK Kent Rivers

England & Wales · Charity number 1133023

Details

Other names	AGE UK MEDWAY, MEDWAY AGE CONCERN LIMITED
Status	Registered
Legal form	Charitable company
Company number	06876354
Registered	2009-12-01
Register	View on the Charity Commission register

Contact

Address	Age UK Kent Rivers The Mackenney Centre Woodlands Road Gillingham Kent ME7 2BX
Phone	01634572616
Email	johnnorley@ageukkentrivers.org.uk
Website	www.ageuk.org.uk/kentrivers

Activities

Objects: THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED AND TO WHICH IT IS SPECIFICALLY RESTRICTED ARE TO PROMOTE THE FOLLOWING PURPOSES FOR THE BENEFIT OF THE PUBLIC AND/OR OLDER PEOPLE IN AND AROUND KENT AND MEDWAY ("THE AREA OF BENEFIT"): A) PREVENTING OR RELIEVING THE POVERTY OF OLDER PEOPLE; B) ADVANCING EDUCATION; C) PREVENTING OR RELIEVING SICKNESS, DISEASE OR SUFFERING IN OLDER PEOPLE (WHETHER EMOTIONAL, MENTAL OR PHYSICAL); D) PROMOTING EQUALITY AND DIVERSITY; E) ASSISTING OLDER PEOPLE IN NEED BY REASON OF ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP, SOCIAL EXCLUSION OR OTHER DISADVANTAGE; AND F) SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF OLDER PEOPLE AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE THE OUTCOME OF THIS BEING THE PROMOTION OF THE WELL-BEING OF OLDER PEOPLE."

Activities: Age UK Medway provides a range of support and care services for older people in the Medway and Kent areas. We are committed to providing high quality services enabling older people to live safely and

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independently in their own home.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** KENT AND MEDWAY
- Kent
- Medway

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£5,588,117	£6,349,279	£846,610	217
2023-03-31	£2,906,583	£2,942,572	£1,607,772	138
2022-03-31	£2,510,408	£2,525,395	£1,597,830	137
2021-03-31	£2,938,198	£2,556,646	£1,612,817	118
2020-03-31	£2,520,895	£2,573,115	£1,231,265	128

Trustees

Name	Role	Appointed
Dr GILLIAN FARGHER	Chair	2020-04-15
ANN WEST		
Francois Contreiras		2024-12-12
Julia Burton-Jones		2017-10-13
LYNN ELIZABETH FERGUSON		2023-08-10
Paul Victor Andrews		2022-06-16
SUSAN MARY ROBINSON		

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Age UK Kent Rivers

England & Wales - Charity number 1133023

Accounts

REGISTERED COMPANY NUMBER: 06876354 (England and Wales)
REGISTERED CHARITY NUMBER: 1133023

Report of the Trustees and

Audited Consolidated Financial Statements

for the Year Ended 31 March 2024

for

AGE UK KENT RIVERS
(A COMPANY LIMITED BY GUARANTEE)

Xeinadin Audit Limited
(Statutory Auditors)
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

AGE UK KENT RIVERS

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FOR THE YEAR ENDED 31 MARCH 2024

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Chairman's Report
FOR THE YEAR ENDED 31 MARCH 2024

The year ending March 31st, 2024, has been a year of explosive growth, and rapid response to the growing needs of our beneficiary groups. Age UK Kent Rivers has juggled competing priorities this year, attempting to achieve our strategic aims in the face of intensive challenge, and some unexpected new developments which set the tone for a busy year.

It is noticeable of course that we started the year under the name Age UK Medway, and ended the year calling ourselves Age UK Kent Rivers, a small change on the face of it, but one that has taken incredible amounts of work behind the scenes, by our very dedicated staff team, to deliver. With the added challenges of relocating our offices, and simultaneous launch of our exciting new integrated community at the Clarendon Royal Community, alongside the large merger and transfer, the charity undertook, it has not been a year in which we can rest on our laurels.

The staff and volunteer team, including of course, our trustees, have stood firmly behind the strategy, and our principles to ensure everyone within our remit, can Achieve Life's Fullness, and this steadfast commitment has seen us through what could have been an insurmountable year.

The opportunities to merge, take on a charity in difficulty, and express our strategy through our innovative work, have come at both the best and the worst of times, but the charity has juggled the priorities effectively and seen the year through in good spirits. There will be challenges ahead of course, as we continue to harmonise three organisational cultures, bring projects to fruition, and maintain existing services all in a climate of ever decreasing funding, limited grants and donations and a rising cost for everyone of general living. The costs of living crisis hit our beneficiaries very hard, with fixed incomes through pensions and increasing costs, we heard too often, that our older people are making incredibly difficult choice between heating, eating, and self-care.

These are choices that Age UK Kent Rivers feels should be rights for older people, not choices, and our work to reach as many people in difficulty and support them effectively will be unending in that pursuit.

I extend my thanks to the staff team for their work through this extremely challenging year, where agility and emotional intelligence has been required in large amounts, and too to the Trustees for their ongoing steadfast support during the year.

.....
Dr Gillian Fargher - Chairman

Date: 27 June 2025

Chief Executive's Report
FOR THE YEAR ENDED 31 MARCH 2024

Age UK Kent Rivers, formerly Age UK Medway, is a locally constituted brand partner of the National organisation Age UK, with whom the charity shares a dynamic and well-known brand.

The locally constituted Board of Trustees govern the charity through delegated authority to the Group CEO and senior leadership team structure and are responsible for every element of the charity's income and expenditure. The year ending March 31st 2024 has been a seminal year in the charities history and presented opportunity and challenge in equal measure.

Post balance sheet events indicated in our annual report of 2022/23 indicated plans for the launch of an innovative project, the Clarendon Royal Community, with a start date of April 1 2023. This large multifaceted project, to create and sustain an integrated community was a daunting challenge that the Trustees accepted with enthusiasm, as the core purpose aligns well with the charity objectives and reaches into the communities we service, to address some longstanding issues of suitable residential accommodation for older people.

Additionally, the charity took transfer of a failing local Age UK in Northwest Kent, on the cusp of the new financial year, March 31st 2023, and further agreed to merge with Age UK Faversham and Sittingbourne on the 31st July 2023. These transfer and merger projects have compounded the challenges for the charity in the year, demanding a huge amount of attention, reorganisation, rationalisation, system change, and culture change, all of which have provided unprecedented challenges for the charity to overcome. Nonetheless, the charity remained resolved to push through these challenges as the outcome of success meant a significantly more impactful charity, with an increased territory and mandate to reach a 30% increase in the older population, who could benefit from the charity's services.

The greatest challenge of the year has been to control the outflow of cash, needed to support the transitional phases of the charity's growth, and support the various "spinning plates" while the charity has been able to work through the list of challenges one by one.

To add further to the pressures for the team, we relocated our registered office in November 2023, and when requested to do so by the national charity, changed the organisations name, to better reflect the wider territory and retain the brand in our new areas of operation, two more " tasks" which when said or written quickly, seem on the surface to be simple, but tasks which provided immense logistical challenges and political wranglings around our choice of name.

Reflecting at year end, March 31st 2024, we can be immensely proud that the charity has relentlessly moved forward through all of these difficulties, and pressed on with the important mission, to ensure older people and adults with a learning disability are effectively enabled, now across the whole of North Kent, to Achieve Life's Fullness.

The Clarendon Royal Community
The charity entered into a long lease for a former hotel building in April 2023 and began the transformation of the former historic hotel in Gravesend, into a fully integrated community for older people.

With the building already designed following a refit in 2012, it was ready to offer 20 self-contained apartments for extra care (independent accommodation with care packages provided to meet needs), 13 hotel rooms, which the charity offered to statutory services as step down/respite bed spaces, and a wealth of commercial spaces on the ground floor to provide supporting income for the charity group, trading through the Kent and Medway Trading Company. The commercial space offers a public bar, restaurant and function room, all of which can be fully utilised by the resident and non-resident community, through a program of activities, events and the everyday business of a busy bar and restaurant.

Throughout the year, while awaiting statutory services to refer to the respite accommodation, the rooms (13) have continued to operate as a hotel, adding further richness of the integrated community, and the apartments have gradually filled with a range of beneficiaries with a range of needs.

The Clarendon Royal Community plugs a gap in need, through affordable, suitable accommodation for older people, through market rents, rather than purchased apartment. The charity is able to offer extremely competitive rates for residential accommodation and wrap around services which when compared to traditional care home environments, means this type of service is far more accessible for people.

The planned occupation of the project has fallen behind time in the year, due to distractions of the two other major undertakings, but toward year end, has begun to show that the model is working more closely to the anticipated budget, and the work continues.

Day services
Day services continue to be a core service for the charity, a stable offering built on the charity's origin building in Gillingham, and through the transfer and merger, now operating in Dartford and Faversham too. Our day services offer a range of services in each area, but remain fundamentally rooted in tradition, with a transport service to collect and return people to home, a fresh cooked two course lunch, and a wealth of engaging activity, delivered by care professionals who can cater for additional assistance when required by our beneficiaries.

Information and Advice
Our information service, which Age UK Medway was forced to close in 2020 as a result of the pandemic, returned to us through our merger with Faversham and Sittingbourne, including the service manager, so the charity is especially pleased to have the service return this year.

Following successful passing of the required AQS standard in late 2022, the service was permitted by Age UK National to expand, to offer the service across the new Age UK Kent Rivers territory, which has already in this year had a huge impact in Medway and Dartford/Gravesham areas, where the service had been absent for some time.

Much of the work to assess peoples benefit entitlement is offset by available grants associated with various programs secured by the National charity, and our service continues to be at the forefront of the Information and Advice offer, often outperforming other brand partners and being asked to undertake additional sessions where others have fallen short.

The impact of the service is a financial, and permanent one for our beneficiaries, allowing them to unlock potential benefits and assistance which can give a much-needed boost to the personal income required to proactively purchase services and support.

Dementia services
Our dementia services have also seen growth in the year, because of the merger of course, but also in response to the growing need. We are now able to offer a blended approach to dementia services, including a specialist dementia day service in Chatham and Dartford, and MCST (Maintenance Cognitive Stimulation Therapy) groups across Medway and Faversham.

We also have several active Dementia cafes in various locations, taken under our control, led by volunteers, following the withdrawal of face-to-face services by the Alzheimer's Society in 2022. We have seen the need for dementia services increase exponentially over the years, with no signs of a slowing or end. Growth of more MCST groups will figure in future plans to ensure we can meet the growing need.

Medway Homecare
Our domiciliary care services in Medway, known internally as homecare, continues to offer personal care in people's homes, critical to their remaining independent as long as possible. Our homecare service incorporates footcare (basic nail care) and domestic (housekeeping) as well as shopping calls and prescription collection. These services are invaluable to our beneficiaries, as additionally to delivering critical personal care, they also offer by proxy, companionship and a daily interrupter to loneliness, which is extremely harmful to our beneficiaries, as research continues to demonstrate.

Faversham Homecare
Our Faversham homecare service mirrors the Medway services but offers additional challenges logistically due to the more rural nature of the area. Despite this, we have continued to deliver a valuable service, with an effective team located in a satellite office, which will relocate in the coming year to the newly acquired Faversham building, creating some additional costs efficiency for that model of work.

CRS
The carers relief service has continued to grow steadily since it joined the charity back in 2021. With the addition of new sites, acquired through our merger and transfer, we have the opportunity to establish new services for the CRS client group, including a learning disability disco at the Clarendon Royal Community. We have been able to achieve this through effective partnership with a local provider, and by creating appropriate space in the community program at the clarendon, to ensure a protected and supportive social "Night spot" for our clients. CRS continue to offer valuable social support to this group, which of course releases carers to make use of other Age UK Kent Rivers services.

Hands to help
Following the merger with Faversham and Sittingbourne on July 31st, 2023, we took responsibility for Hands to Help, a service borne out of that charity's response to the pandemic.

While Medway pivoted to provide remote activities and regular telephone engagement, the Faversham and Sittingbourne team offered the Sittingbourne day centre to the health authority as a vaccination centre, and created Hands to Help, allowing beneficiaries to receive targeted one to one contact time, accompanying them to minor appointments, shopping trips, daytime activities and general assistance, (non-personal care) which effectively took the traditional day centre model to each individual. Since the merger the service continued, as this was the service familiar to Faversham and Sittingbourne residents, and the learning from this service has been shared effectively across the new broader organisation territory.

Volunteering
Volunteering, guided by our coordinators, continues to be a valuable resource for the charity, deploying volunteers across all services to support paid staff in services delivery. Additionally, our befriending service, both telephone and face to face, is delivered solely by our volunteers, providing a meaningful service we could not have without them. Our current volunteer base accounts for approximately 5 full time equivalent staff, particularly helpful in challenging financial times.

Age Concern Gillingham Shop
Our charity shop remains at the heart of the local high street, providing valuable goods for resale and assisting the local community with the ever-growing costs of living. We received regular high-quality donations which are rapidly turned into charitable funds, helped considerably by our online selling too for items which we feel demand a higher price that the local shop will demand.

Future plans for the shop will include an increase in opening days, to take fuller advantage of one of the better local high streets in the area.

Fundraising
Our grants and trusts fundraiser has had a successful year with several grants awarded to the charity to support its work, and a couple of legacies that we have received notification of in the year. Most notable was a grant to improve the community transport infrastructure in Northwest Kent, awarded by Kent County council which has allowed the purchase of additional transport after the year-end to support day services in the area. Sadly, this success was offset by the theft of three of our minibus vehicles in the middle of the year, but is a grant to be thankful for nonetheless.

Wellbeing
Our wellbeing service took some real positive steps forward in the year, opening up in a number of new locations to bring wellbeing, and strength and balance exercises to our beneficiaries, either in one of our centres, or in a community based shared space. Whilst income generation from this activity is quite low, it directly compliments other wellbeing services we gained through our merger, like walking sports, happening in the Faversham area, so it has been an achievement to bring all of this together under one service type to make it more accessible for beneficiaries.

Future plans include utilising the charities YouTube channel to reach people unable to leave the house, but still able to take part in gentle exercise.

Delivered meals
Our delivered meals has grown three fold with the transfer of the Northwest Kent charity and the merger with Faversham and Sittingbourne. From April 2023, meals are now delivered over 7 days a week, from three large kitchen hubs, reaching the full extent of our territory, underpinning good nutrition to support good healthy living in later life for over 250 people a day.

Future plans
Assessment of Meadowside centre Dartford - during the coming year we will assess the Meadowside day centre for overall viability and make required changes to improve income. The centre was part of the transfer from Northwest Kent and remains a service to give some concern about long term sustainability. We will carry out a review of performance in the year and make adjustments when practical to do so.

Creation of Heather house Community Hub - we anticipate that by October 2024, the former Sittingbourne day centre will be repurposed. The centre was returned to the charity by the local health authority in February 2024, and we anticipate the creation of a community hub, bringing together a number of local charities in the same space, to creatively offer a social and support hub for the Sittingbourne community.

Increase in MCST groups and sessions - through 2024/25 it will be one of our aims to replicate the excellent practice of our MCST sessions across the territory, ensuring that the service is available and creates a pathway dementia service right across the new Age UK Kent Rivers patch.

Increasing opening hours for our shop - we will carry out a review of our charity shop opening hours and hope to carefully re-structure the opening hours to take best advantage of busy days on the high street, and perhaps reducing our presence on quieter days.

.....
J M Norley - Group Chief Executive Officer

Date: 27 June 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its wider group for the year ended 31 March 2024. The annual report serves the purposes of both Trustees Report and Directors Report under company law. The Trustees confirm that the Annual report and Financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the statement of recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective January 2019)

The report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charitable company is to promote the well-being of all older people and to help make later life a fulfilling and enjoyable experience.

The charity is committed to providing high quality services enabling older people to live safely and independently in their own home.

Significant activities

Details of the significant activities of the charity can be found in the Chief Executive's report on pages 2-5 of the financial statements.

Public benefit

In accordance with section 17 of the Charities Act 2011, the trustees have had due regard to the guidance published by the Charity Commission on the operation of the requirement that our charitable purpose is for the public benefit. We will continue to meet the requirements by ensuring that all of the services we operate have the benefit of the customer at the heart of creation, development and operation. We will continue to hold the prices of customer's contribution to services within a range from free at point of access to affordable where a contribution is sought. We recognise that our charity supports those for who accessing services conventionally is cost prohibitive and often forces difficult choices between basic needs.

Grantmaking

The charity provides access to small grants via the sister charity Age Concern Gillingham's welfare fund, designed to facilitate take up of Age UK Kent Rivers services for those experiencing financial hardship, or awaiting statutory financial support.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate its exposure to major risks. Risks are monitored at each board meeting and measured using a traffic light KPI system.

OBJECTIVES AND ACTIVITIES

Principal Risks and Uncertainties

The most significant risk is the long-term lease liability attributed to the Clarendon Royal Community. Income from this model is key to mitigating the risks from liabilities if rent payments are unable to be met. This risk is mitigated through other income streams supporting the project, and regular dialogues to secure contracts for large portions of the residential accommodation, which statutory services have expressed interest in. Commercial letting of properties has been undertaken in the year to further mitigate financial losses, and continued use of the respite rooms as hotel accommodation is another risk mitigant.

Additional significant risks to the charity come in the form of a lack of effective inflationary contract price increase relating to the homecare contract with the local authority. This risk has been identified early and factored into strategic plans in terms of growing the private pay element of the homecare business and devising new models of work that can recover the anticipated lost income. The perceived losses will arise through the year on years increases in National Living Wage rates and employers pension contributions through the Auto Enrolment program. Both are legal requirements to which the charity must comply, sadly, this cost increase is rarely offset by a matched increase in local authority contract pricing. The other principal risks relate to the other income streams of the charity, particularly in a cost-of-living crisis context.

ACHIEVEMENT AND PERFORMANCE

Details of the achievement and performance of the charity during the year under review can be found in the Chief Executive's report on pages 2-5 of the financial statements. However, it is important to consider why we are here and the impact we have. Older people have again been severely impacted this year, with a gradual return to pre-pandemic activities, we are now seeing the impact of the costs of living crisis which is ensuring that isolation is further compounded, reflected in health inequalities, increasing loneliness and further and accelerated cognitive deterioration. The charity has worked hard this year to tackle these issues head on, and innovated to deliver new solutions to these issues which will continue to grow in the coming years.

FINANCIAL REVIEW

Reserves policy

The trustees have reviewed the reserves of the charity and have established a policy under which the unrestricted reserves held by the charitable company should be between three and six months of the resources expended, that is between £1,587,320 and £3,174,640.

As at 31 March 2024 the free reserves amounted to £338,350 (2023: £407,898) which is below the policy lower threshold. Trustees are content, that the growth strategy in place will over time, replenish reserves to former levels and accept that the unusually high reserve levels of the past may not return in the current financial climate. The Trustees are further satisfied that the use of reserves on the delivery of charitable activity is appropriate.

As at 31 March 2024, the total unrestricted reserves amounted to £825,544 (2023: £1,587,232).

The balance on all restricted and unrestricted funds and explanation of why held can be found in note 24 to the financial statements.

Investment policy and objectives

In accordance with the memorandum of association the charity has unrestricted powers of investment but the trustees are required to take advice before buying or selling investments.

FINANCIAL REVIEW

Overview

The Statement of Financial Activities shows a deficit for the year of £761,162 (2023: £35,989). Our reserves stand at £846,610 (2023: £1,607,772).

Going concern

Details regarding the adoption of the going concern basis can be found in the accounting policies.

Principal funding sources

Principal funding sources to the charity come from local government contracts, grants and earned income. These funding sources support the charity's key objectives by enabling the continued provision of valuable support and care services for older people in Medway. Income directly supports the provision of some Information and signposting services, and enables the charity to act as a gateway signposting to services which directly relieve poverty, support disability, prevent ill health, and reduce social isolation and exclusion.

Tax status

The charitable company is exempt from taxation on charitable activities.

Key performance indicators

Regular management accounts (monthly) are used to inform and guide the executive team and flag incidences of underperformance early, to allow in year resolution or changes to operational plans accordingly. These financial indicators are included in the trustees KPI report every 6 weeks, alongside other key metrics linked to income, such as service attendance figures.

FUTURE PLANS

Plans for future periods can be found in the Chief Executive's report on pages 2-5 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age UK Kent Rivers was incorporated as a company limited by guarantee on 14 April 2009, with registration number 06876354, and was registered with the Charity Commission on 1 December 2009 with registration number 1133023. It is governed by its memorandum and articles of association. It changed its name from Medway Age Concern to Age UK Medway on 13 June 2012, and subsequently changed its name from Medway Age Concern to Age UK Kent Rivers on 15 November 2023.

The members of the charitable company are the trustees named on the information page. In the event of the charitable company being wound up, their liability in respect of the guarantee is limited to £1 each.

Recruitment and appointment of new trustees

The directors of the charitable company are its trustees for the purposes of charity law and, in accordance with the articles of association, are known as the board of trustees.

The trustees are elected at least once every three years by the members attending the charitable company's annual general meeting. They may serve for three years and are eligible for re-election. The board of trustees has the power to appoint persons to fill any casual vacancies and to co-opt persons to the board.

Trustees are recruited from a wide range of backgrounds to ensure an appropriate mix of skills and experience.

Organisational structure

The trustees, as trustees of the charity, are legally responsible for the overall management and control of the charity. The charitable company is managed on a day to day basis by the chief executive, who reports to the board of trustees, which meets bi-monthly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New and existing trustees are encouraged to spend time at the Day Centres helping and observing our day to day operations. New and existing trustees are also encouraged to attend appropriate training courses, for which the charitable company pays.

Related parties

A declaration of conflict of interests and a reminder to disclose are included in the header for each board minute agenda. At each meeting there is an agenda item also to ensure that disclosures can be made.

There is a regular assessment of procurement by the Finance Manager and the Chief Executive to ensure that there are no related parties under contracts for services.

Remuneration

The board have constituted a subcommittee to oversee the charity's staff remuneration and terms of service, this committee is made up of the Vice Chairman, Treasurer and two additional trustees. The committee is focused on the establishment of good employer principles through the staff terms and conditions, which includes pay, pensions, healthcare and other benefits. The committee is charged with the review of staff salaries each year as part of the charity's budget setting process, and the salary for the Group CEO.

Trustees indemnity

The charitable company has arranged qualifying indemnity insurance for the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06876354 (England and Wales)

Registered Charity number

1133023

Registered office

Age Uk Kent Rivers Floor 2
Fitted Rigging House South, Anchor Wharf
The Historic Dockyard
Chatham
Kent
ME4 4TZ

Trustees

P V Andrews
A J Bates
J P Burton-Jones
Dr G Fargher
S M Robinson
D L Terry - resigned 14th January 2025
A A West
L E Ferguson
J E Stanton - resigned 10th July 2024
F P J Contreiras - appointed 12th December 2024

Chief Executive

J M Norley

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
J M Norley

Auditors
Xeinadin Audit Limited
(Statutory Auditors)
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

Solicitors
Furley Page
Admirals Offices
Main Gate Rd
Chatham
ME4 4TZ

Bankers
Barclays Bank Plc
61-63 Week Street
Maidstone
ME14 1QU

Lloyds TSB
104-106 High Street
Sheerness
ME12 1UB

CCLA Investment Management Limited
80 Cheapside
London
EV2V 6DZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Age UK Kent Rivers for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 June 2025 and signed on its behalf by:

.....
Dr G Fargher - Trustee

Opinion

We have audited the financial statements of Age UK Kent Rivers (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity balance sheet, the Consolidated Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 group's or the parent 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. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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

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

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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 our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis of our opinion. These procedures included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions; and
- Identify and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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 Report of the Independent Auditors.

Use of our report

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

Mark Friend BSc FCA (Statutory Auditor)
For and on behalf of Xeinadin Audit Limited, Statutory Auditor
Chartered Accountants
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

Date: 27 June 2025

AGE UK KENT RIVERS

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	**2024 Total funds £**	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**907,456**	**310,755**	**1,218,211**	103,243
Charitable activities	6				
Day Centres		**1,557,754**	**-**	**1,557,754**	1,123,897
Home Care and Other Services		**1,462,883**	**-**	**1,462,883**	1,240,990
Carers Relief Service		**350,828**	**-**	**350,828**	351,044
Integrated Residential and Community Services		**430,835**	**-**	**430,835**	-
Other trading activities	4	**559,489**	**-**	**559,489**	86,326
Investment income	5	**8,117**	**-**	**8,117**	1,083
Total		**5,277,362**	**310,755**	**5,588,117**	2,906,583
EXPENDITURE ON					
Raising funds	7	**574,410**	**-**	**574,410**	146,006
Charitable activities	8				
Day Centres		**1,546,362**	**46,216**	**1,592,578**	920,156
Home Care and Other Services		**1,135,671**	**19,405**	**1,155,076**	956,825
Administration		**1,097,388**	**4,265**	**1,101,653**	604,820
Carers Relief Service		**304,517**	**4,701**	**309,218**	314,765
Integrated Residential and Community Services		**1,600,747**	**15,597**	**1,616,344**	-
Total		**6,259,095**	**90,184**	**6,349,279**	2,942,572
NET INCOME/(EXPENDITURE)		**(981,733)**	**220,571**	**(761,162)**	(35,989)
Transfers between funds	24	**220,045**	**(220,045)**	**-**	-
Net movement in funds		**(761,688)**	**526**	**(761,162)**	(35,989)
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,587,232**	**20,540**	**1,607,772**	1,597,830
Prior year adjustment		**-**	**-**	**-**	45,931
TOTAL FUNDS CARRIED FORWARD		**825,544**	**21,066**	**846,610**	1,607,772

CONTINUING OPERATIONS
There were no unrecognised gains or losses other than the surplus/deficit for the year. The accompanying accounting policies and notes form an integral part of these financial statements.

The notes form part of these financial statements

Consolidated Balance Sheet
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	**2024 Total funds £**	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	**6,453,621**	**16,919**	**6,470,540**	247,004
Investments					
Investment property	16	**358,030**	**-**	**358,030**	306,100
		6,811,651	**16,919**	**6,828,570**	553,104
CURRENT ASSETS					
Stocks	17	**8,511**	**-**	**8,511**	1,013
Debtors	18	**403,767**	**-**	**403,767**	199,143
Prepayments and accrued income		**245,661**	**-**	**245,661**	149,242
Cash at bank and in hand		**688,678**	**4,147**	**692,825**	921,320
		1,346,617	**4,147**	**1,350,764**	1,270,718
CREDITORS					
Amounts falling due within one year	19	**(310,973)**	**-**	**(310,973)**	(110,015)
NET CURRENT ASSETS		**1,035,644**	**4,147**	**1,039,791**	1,160,703
TOTAL ASSETS LESS CURRENT LIABILITIES		**7,847,295**	**21,066**	**7,868,361**	1,713,807
CREDITORS					
Amounts falling due after more than one year	20	**(6,878,181)**	**-**	**(6,878,181)**	(14,400)
ACCRUALS AND DEFERRED INCOME	23	**(143,570)**	**-**	**(143,570)**	(91,635)
NET ASSETS		**825,544**	**21,066**	**846,610**	1,607,772
FUNDS	24				
Unrestricted funds				**825,544**	1,587,232
Restricted funds				**21,066**	20,540
TOTAL FUNDS				**846,610**	1,607,772

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2025 and were signed on its behalf by:

.....
Dr G Fargher - Trustee

The notes form part of these financial statements

Charity Balance Sheet
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	**2024 Total funds £**	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	**6,423,756**	**16,919**	**6,440,675**	247,004
Investments					
Investments	15	**10,000**	**-**	**10,000**	10,000
Investment property	16	**358,030**	**-**	**358,030**	306,100
		6,791,786	**16,919**	**6,808,705**	563,104
CURRENT ASSETS					
Debtors	18	**461,594**	**-**	**461,594**	227,104
Prepayments and accrued income		**240,535**	**-**	**240,535**	149,242
Cash at bank and in hand		**568,735**	**4,147**	**572,882**	841,324
		1,270,864	**4,147**	**1,275,011**	1,217,670
CREDITORS					
Amounts falling due within one year	19	**(288,620)**	**-**	**(288,620)**	(109,865)
NET CURRENT ASSETS		**982,244**	**4,147**	**986,391**	1,107,805
TOTAL ASSETS LESS CURRENT LIABILITIES		**7,774,030**	**21,066**	**7,795,096**	1,670,909
CREDITORS					
Amounts falling due after more than one year	20	**(6,878,181)**	**-**	**(6,878,181)**	(14,400)
ACCRUALS AND DEFERRED INCOME	23	**(138,117)**	**-**	**(138,117)**	(86,989)
NET ASSETS		**757,732**	**21,066**	**778,798**	1,569,520
FUNDS	24				
Unrestricted funds				**757,732**	1,548,980
Restricted funds				**21,066**	20,540
TOTAL FUNDS				**778,798**	1,569,520

The charity's net movement in funds for the year was £(790,722) (2023 - £(27,229)).

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2025 and were signed on its behalf by:

.....
Dr G Fargher - Trustee

The notes form part of these financial statements

AGE UK KENT RIVERS

Consolidated Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	**2024** **£**	2023 £
Cash flows from operating activities			
Cash generated from operations	1	**(234,077)**	(105,191)
Net cash used in operating activities		**(234,077)**	(105,191)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(148,816)**	(33,383)
Purchase of investment property		**-**	(306,100)
Sale of tangible fixed assets		**260**	-
Disposal of tangible fixed assets		**(379)**	-
Interest received		**8,117**	1,083
Net cash used in investing activities		**(140,818)**	(338,400)
Cash flows from financing activities			
New loans in year		**150,000**	22,000
Loan repayments in year		**(3,600)**	(4,000)
Net cash provided by financing activities		**146,400**	18,000
Change in cash and cash equivalents in the reporting period		**(228,495)**	(425,591)
Cash and cash equivalents at the beginning of the reporting period		**921,320**	1,346,911
Cash and cash equivalents at the end of the reporting period		**692,825**	921,320

The notes form part of these financial statements

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	**(761,162)**	(35,989)
Adjustments for:		
Depreciation charges	**207,884**	22,515
Increase in stock	**(7,498)**	-
Loss on disposal of fixed assets	**5,788**	330
Interest received	**(8,117)**	(1,083)
Interest accrued on finance lease	**782,245**	-
Interest accrued on non bank interest	**2,195**	-
Assets donated on transfer of activities	**(350,582)**	-
Increase in debtors	**(301,043)**	(105,139)
Increase in creditors	**196,213**	14,175
Net cash used in operations	**(234,077)**	(105,191)

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1/4/23 £	Cash flow £	Other non-cash changes £	**At 31/3/24 £**
Net cash				
Cash at bank and in hand	**921,320**	**(228,495)**		**692,825**
	921,320	**(228,495)**		**692,825**
Debt				
Finance leases	**-**	**-**	**(6,771,866)**	**(6,771,866)**
Debts falling due within 1 year	**(3,600)**	**-**	**-**	**(3,600)**
Debts falling due after 1 year	**(14,400)**	**(146,400)**	**(2,195)**	**(162,995)**
	(18,000)	**(146,400)**	**(6,774,061)**	**(6,938,461)**
Total	**903,320**	**(374,895)**	**(6,774,061)**	**(6,245,636)**

The notes form part of these financial statements

1. STATUTORY INFORMATION

Age UK Kent Rivers is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

The company is registered in England and Wales, Registered Number 06876354 and its registered office is Age Uk Kent Rivers Floor 2, Fitted Rigging House South, Anchor Wharf, The Historic Dockyard, Chatham, Kent, ME4 4TZ.

The presentation currency of the financial statements is the Pound Sterling (£). Figures are rounded to the nearest pound.

2. ACCOUNTING POLICIES

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

The financial statements have been prepared under the historical cost convention except for the modification to a fair value basis for certain fixed asset investments as specified in the accounting policies below.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Kent & Medway Trading Company Limited, and also its sister charity, Age Concern Gillingham. Whilst Age Concern Gillingham is not a formal subsidiary, the two charities share the same board of trustees, and thus it has been concluded that with common control, and since Age UK Kent Rivers demonstrates power and benefit over its smaller sister charity, it is appropriate for Age Concern Gillingham to be consolidated into the group results.

The results of both entities have been consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The Charity has taken advantage of the disclosure exemption permitted under FRS 102 of the requirements of Section 7, ‘Statement of Cash Flow’, to not disclose a charity-only Statement of Cash Flows.

The Charity has taken advantage of the exemption from requirement to disclose transactions between the Charity, its subsidiary and Age Concern Gillingham under Section 33.1A of FRS 102 as the transactions occur between wholly owned members.

Going concern
The trustees assess whether the use of going concern is appropriate i.e whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. This is made in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

continued...

2. ACCOUNTING POLICIES - continued

Going concern - continued
The trustees have carefully considered the current financial position of the charity group, both in terms of the business-as usual activities reported to year end 31 March 2024 and the post balance sheet events outlined in this report (see note 30) ,which are significant.

Using a range of information and documentation available, including draft budgets (2024/25 and 2025/26), cash flow forecasts for the forward period to 2026 and current management accounts, trustees have satisfied themselves that no material uncertainties exist that may cast doubt over the abilities of the charity group to continue as a going concern.

The forecasts make certain key assumptions, based on information available to the board, around:
- the levels and timings of income and related cash flows, especially in respect of the Clarendon Royal Hotel project. Achieving the desired occupancy rates, which we believe from all information available to us are achievable, is the most crucial aspect of reaching the required levels of income; and

- the availability of additional funding, should this be required. A £150,000 loan has been secured from Age UK England, and the trustees understand that a bank overdraft can also be available if this becomes necessary.

The trustees recognise that achievement of the forecasts is dependent on the key assumptions noted above.

The going concern assessment also takes into account the potential for the charity to liquidise certain assets, including the investment property, and potentially other freehold properties, should the need arise.

Recognition of income
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and the company retains neither continuing managerial involvement to the degree usually associated with the ownership nor effective control over the goods sold.

For the rendering of services, the percentage of completion method is used to calculate the income recognised at the period end unless services are performed by an indeterminate number of acts over a specified period of time, in which circumstance income is recognised on a straight-line basis over the specified period.

Legacies
The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

continued...

2. ACCOUNTING POLICIES - continued

Grants
Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gift Aid
Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donations
Donations are included in the Statement of Financial Activities when the general income recognition criteria are met.

Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Volunteers contribution
The contribution from volunteers has not been included in the Statement of Financial Activities as the value of their contribution cannot be reliably quantified in financial terms.

Membership subscriptions
Membership subscriptions received give a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

continued...

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
All support costs are allocated directly to the Charitable Activities which they support. Whilst a minimal amount of support costs could be allocated to governance costs, it is not considered appropriate for such an allocation to be made due to the cost involved in doing so and since there would be no impact on the true and fair view of the accounts produced.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost and straight line over lease term
Short leasehold	-	straight line over lease term
Fixtures and fittings	-	33% on cost
Motor vehicles	-	20% on cost
Office equipment	-	20% on cost

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Fund accounting
General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

continued...

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Pension costs and other post-retirement benefits
The charity operates defined benefit contribution schemes covering the majority of its permanent employees. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the funds.

Donated goods
Items donated for resale are included as turnover from donated goods when sold and no value is placed on stock at the year end.

Financial instruments
Basic financial assets/liabilities including trade and other receivables/payables and cash and bank balances, are initially recognised at transaction price unless the arrangement constitutes a financing transaction (loan over period of time) where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Such assets/liabilities are subsequently carried at amortised cost using the effective interest method.

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

Cash at bank and in hand
Cash at bank and 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.

Liabilities and provisions
Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

continued...

2. ACCOUNTING POLICIES - continued

Stocks
Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

Fixed asset investments
Investments in subsidiary undertakings are recognised at cost.

Critical accounting estimates and areas of judgement
Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Critical areas of judgement:
The most significant area of judgement and key assumptions that affect items in the financial statements relate to the revaluation of investment property held at fair value.

Employee Benefits
All employee benefit costs to which employees have become entitled as a result of service rendered to the entity during the reporting period are recognised as an expense, unless the financial reporting standard requires the cost to be recognised as part of the cost of an asset, or as a liability, after deducting amounts that have been paid either directly to the employees or as a contribution to an employee benefit fund. If the amount paid exceeds the obligation arising from service before the reporting date, the excess is recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	**689,393**	18,811
Gift aid	**3,773**	-
Legacies	**20,112**	-
Grants	**504,933**	84,432
	1,218,211	103,243

continued...

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	**47,126**	17,878
Age Concern Gillingham income	**47,210**	43,954
Kent & Medway Trading Company income	**465,153**	24,494
	559,489	86,326

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	**8,117**	1,083

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Day Centre attendance contribution	Day Centres	**1,557,754**	1,123,897
Home care, other services & carers relief service	Home Care and Other Services	**1,236,693**	1,240,990
F&S home care and other services	Home Care and Other Services	**226,190**	-
Home care, other services & carers relief service	Carers Relief Service	**350,828**	351,044
Integrated residential and community services	Integrated Residential and Community Services	**430,835**	-
		3,802,300	2,715,931

7. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	**95,135**	111,355
Other staff costs	**1,035**	1,228
Advertising and promotion	**550**	3,255
Purchases	**-**	942
Other costs	**3,671**	1,252
Property expenditure	**14,206**	4,754
Age Concern Gillingham expenditure	**43,751**	19,573
Kent & Medway Trading Company expenditure	**416,062**	3,647
	574,410	146,006

continued...

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2024	Unrestricted funds 2024	Total 2024	Total 2023
	£	£	£	£
Day centres	**46,216**	**1,546,362**	**1,592,578**	920,156
Home care and other services	**19,405**	**1,135,671**	**1,155,076**	956,825
Administration	**4,265**	**1,097,388**	**1,101,653**	604,820
Carers relief service	**4,701**	**304,517**	**309,218**	314,765
Integrated residential and community services	**15,597**	**1,600,747**	**1,616,344**	-
	90,184	**5,684,685**	**5,774,869**	2,796,566
Analysis of 2023	5,971	2,790,595	2,796,566	

Analysis of expenditure by activities

	Activities undertaken directly 2024	Support costs 2024	Total funds 2024	Total funds 2023
	£	£	£	£
Day centres	**1,592,578**	**451,333**	**2,043,911**	1,170,442
Home care and other services	**1,155,076**	**423,846**	**1,578,922**	1,233,185
Carers relief service	**309,218**	**101,647**	**410,865**	392,939
Integrated residential and community services	**1,616,344**	**124,827**	**1,741,171**	-
	4,673,216	**1,101,653**	**5,774,869**	2,796,566
Analysis of 2023	2,191,746	604,820	2,796,566	

continued...

9. SUPPORT COSTS

Analysis of support costs

	Day centres 2024 £	Home care and other services 2024 £	Carers relief service 2024 £	Integrated residential and community services 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	**262,579**	**246,588**	**59,136**	**72,623**	**640,926**	379,599
Depreciation	**19,743**	**18,539**	**4,447**	**5,461**	**48,190**	22,515
Staff expenses and welfare	**16,773**	**15,751**	**3,777**	**4,639**	**40,940**	8,320
Establishment costs	**31,653**	**29,725**	**7,129**	**8,754**	**77,261**	41,812
Legal and professional fees	**16,031**	**15,055**	**3,610**	**4,434**	**39,130**	25,488
Purchases	**-**	**-**	**-**	**-**	**-**	73
Other costs	**81,170**	**76,227**	**18,281**	**22,449**	**198,127**	116,265
P&L on disposal	**2,371**	**2,227**	**534**	**656**	**5,788**	-
Non bank interest	**899**	**845**	**203**	**248**	**2,195**	-
Governance costs	**20,114**	**18,889**	**4,530**	**5,563**	**49,096**	10,748
	451,333	**423,846**	**101,647**	**124,827**	**1,101,653**	604,820
Analysis of 2023	250,286	276,360	78,174	-	604,820	

continued...

10. AUDITORS' REMUNERATION

	2024	2023
	£	£
Auditor's remuneration for the audit of the charity's annual accounts	**23,155**	8,400
All other services not included above	**27,240**	4,500
	50,395	12,900

11. RELATED PARTY TRANSACTIONS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

During the year ended 31 March 2024 the trustees were re-imbursed £Nil (2023: £Nil) in relation to expenses.

During the year ended 31 March 2024, Susan Robinson, a trustee of the charity, made donations to the charity of £5,805 (2023: £Nil).

During the year ended 31 March 2024, John Norley, the Chief Executive of the charity, made donations to the charity of £1,654 (2023: £Nil).

12. STAFF COSTS

	Group		**Charity**	
	2024	2023	**2024**	2023
	£	£	**£**	£
Wages and salaries	**3,294,186**	1,985,116	**3,269,420**	1,962,196
Social security costs	**216,227**	128,529	**215,294**	127,836
Pension costs	**145,389**	91,621	**143,689**	90,089
	3,655,802	2,205,266	**3,628,403**	2,180,121

Included within wages and salaries are redundancy payments of £22,035 paid to employees during the year.

continued...

12. STAFF COSTS - continued

The average monthly number of employees in the year was:

	Group		Charity	
	2024	2023	**2024**	2023
	No.	No.	**No.**	No.
Day centres	**60**	33	**60**	33
Home care and other services	**65**	58	**65**	58
Carers relief service	**27**	32	**27**	32
Integrated residential and community services	**44**	-	**44**	-
Fundraising	**5**	4	**3**	2
Administration	**16**	13	**16**	13
	217	140	**215**	138

The number of employees who received emoluments (excluding pension contributions) in excess of £60,000, shown in bands of £10,000, are as follows:

	2024	2023
Between £70,001 - £80,000	**-**	1
Between £80,001 - £90,000	**1**	-

continued...

13. GROUP TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £
COST			
At 1 April 2023	**238,855**	**75,241**	**129,352**
Additions	**6,223,399**	**33,536**	**114,932**
Disposals	**-**	**-**	**-**
At 31 March 2024	**6,462,254**	**108,777**	**244,284**
DEPRECIATION			
At 1 April 2023	**35,449**	**49,396**	**124,746**
Charge for year	**156,195**	**9,748**	**30,490**
Eliminated on disposal	**-**	**-**	**-**
At 31 March 2024	**191,644**	**59,144**	**155,236**
NET BOOK VALUE			
At 31 March 2024	**6,270,610**	**49,633**	**89,048**
At 31 March 2023	203,406	25,845	4,606

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2023	**148,802**	**86,037**	**678,287**
Additions	**55,679**	**9,543**	**6,437,089**
Disposals	**(51,900)**	**(24,642)**	**(76,542)**
At 31 March 2024	**152,581**	**70,938**	**7,038,834**
DEPRECIATION			
At 1 April 2023	**139,023**	**82,669**	**431,283**
Charge for year	**12,291**	**(840)**	**207,884**
Eliminated on disposal	**(51,602)**	**(19,271)**	**(70,873)**
At 31 March 2024	**99,712**	**62,558**	**568,294**
NET BOOK VALUE			
At 31 March 2024	**52,869**	**8,380**	**6,470,540**
At 31 March 2023	9,779	3,368	247,004

Included within the assets of the group, are assets that are held under finance leases. Further details regarding these assets can be found in note 14, since these are assets held on the balance sheet of the parent charitable company. Further details regarding this property can be found in note 34.

continued...

14. CHARITY TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £
COST			
At 1 April 2023	**238,855**	**62,903**	**127,171**
Additions	**6,223,399**	**33,536**	**75,113**
Disposals	**-**	**-**	**-**
At 31 March 2024	**6,462,254**	**96,439**	**202,284**
DEPRECIATION			
At 1 April 2023	**35,449**	**37,058**	**122,565**
Charge for year	**156,195**	**9,748**	**20,536**
Eliminated on disposal	**-**	**-**	**-**
At 31 March 2024	**191,644**	**46,806**	**143,101**
NET BOOK VALUE			
At 31 March 2024	**6,270,610**	**49,633**	**59,183**
At 31 March 2023	203,406	25,845	4,606

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2023	**148,802**	**86,037**	**663,768**
Additions	**55,679**	**9,543**	**6,397,270**
Disposals	**(51,900)**	**(24,642)**	**(76,542)**
At 31 March 2024	**152,581**	**70,938**	**6,984,496**
DEPRECIATION			
At 1 April 2023	**139,023**	**82,669**	**416,764**
Charge for year	**12,291**	**(840)**	**197,930**
Eliminated on disposal	**(51,602)**	**(19,271)**	**(70,873)**
At 31 March 2024	**99,712**	**62,558**	**543,821**
NET BOOK VALUE			
At 31 March 2024	**52,869**	**8,380**	**6,440,675**
At 31 March 2023	9,779	3,368	247,004

continued...

14. CHARITY TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

	Freehold property £
COST	
Additions	**5,989,621**
DEPRECIATION	
Charge for year	**149,740**
NET BOOK VALUE	
At 31 March 2024	**5,839,881**
At 31 March 2023	-

15. FIXED ASSET INVESTMENTS

Charity

	Shares in group undertaking £
COST LESS IMPAIRMENT	
At 1 April 2023 and 31 March 2024	**10,000**
NET BOOK VALUE	
At 31 March 2024	**10,000**
At 31 March 2023	10,000

There were no investment assets outside the UK

Entities included within the group consolidated accounts

The entities detailed below have been included within the group consolidated accounts.

Kent & Medway Trading Company is a subsidiary undertaking of the charity.

Age Concern Gillingham is a sister charity, and has been included on the basis that this charity and Age UK Kent Rivers share the same board of trustees and Age UK Kent Rivers demonstrates power and benefit over its smaller sister charity.

Investments in subsidiaries are valued at cost less provision for impairment.

No valuation has been included in the Statement of Financial Position in respect of the sister charity Age Concern Gillingham.

continued...

15. FIXED ASSET INVESTMENTS – continued

Details of the 2 previously mentioned entities are given below

Age Concern Gillingham
Registered office: Age Uk Kent Rivers Second Floor, The Fitted Rigging House South, The Historic Dockyard, Chatham, Kent, England, ME4 4TZ
Company number: 03796120
Charity registration number: 1079572

Kent & Medway Trading Company Limited
Registered office: Age Uk Kent Rivers Second Floor, The Fitted Rigging House South, The Historic Dockyard, Chatham, Kent, England, ME4 4TZ
Company number: 05475360
Class of shares: Ordinary
Holding: 100%

The financial results of these two entities for the year ended 31 March 2024 were as follows:

Age Concern Gillingham

	£
Income	47,210
Expenditure	46,045
Surplus for the year	1,165
Net Assets	37,489

Kent & Medway Trading Company Limited

	£
Income	467,341
Expenditure	437,769
Profit for the year	29,572
Net Assets	30,323

16. INVESTMENT PROPERTY

Group and charity

	£
COST LESS IMPAIRMENT	
At 1 April 2023	**306,100**
Additions	**51,930**
At 31 March 2024	**358,030**
NET BOOK VALUE	
At 31 March 2024	**358,030**
At 31 March 2023	306,100

continued...

16. INVESTMENT PROEPRTY - continued

The investment property acquired during the year was acquired as part of the transfer of activities from Age UK Faversham and Sittingbourne. Note 32 in the accounts provides further details of this transfer of activities.

At the end of each financial reporting period, the trustees will obtain a market value of the investment properties which will form the basis of their fair value.

No valuation of the investment properties took place during the current year, as the trustees determined that there would be no significant change in the fair value of the properties in comparison to the carrying amount currently shown in the financial statements.

17. STOCKS

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Closing stock of finished goods	**8,511**	1,013	**-**	-

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Trade debtors	**392,888**	149,696	**390,728**	149,678
Other debtors	**10,879**	49,447	**10,879**	49,447
Amounts owed by group undertakings	**-**	-	**59,987**	27,979
	403,767	199,143	**461,594**	227,104

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Other loans (see note 21)	**3,600**	3,600	**3,600**	3,600
Finance leases (see note 22)	**56,680**	-	**56,680**	-
Trade Creditors	**83,631**	20,357	**75,111**	20,273
P.A.Y.E	**59,730**	28,861	**59,730**	28,861
Other creditors	**29,099**	49,891	**25,928**	49,825
Net wages	**51,255**	-	**51,255**	-
Pension fund	**16,316**	7,306	**16,316**	7,306
VAT	**10,662**	-	**-**	-
	310,973	110,015	**288,620**	109,865

continued...

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Other loans (see note 21)	**162,995**	14,400	**162,995**	14,400
Finance leases (see note 22)	**6,715,186**	-	**6,715,186**	-
	6,878,181	14,400	**6,878,181**	14,400

21. LOANS

Group and charity

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	**3,600**	3,600
Amounts falling between one and two years:		
Other loans - 1-2 years	**155,795**	3,600
Amounts falling due between two and five years:		
Other loans - 2-5 years	**7,200**	10,800

22. LEASING AGREEMENTS

Group and charity

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	2024	2023
	£	£
Total minimum obligations repayable:		
Within one year	**880,000**	-
Between one and five years	**3,520,000**	-
In more than five years	**26,400,000**	-
	30,800,000	-

As explained in note 34, payments under this lease have been discounted to present value using a discount rate based on the obtainable rate of borrowing of the charity.

continued...

22. LEASING AGREEMENTS - continued

	Finance leases	
	2024	2023
	£	£
The present value of the future discounted lease payments are as follows:		
Within one year	**56,680**	-
Between one and five years	**311,059**	-
In more than five years	**6,404,127**	-
	6,771,866	-

23. ACCRUALS AND DEFERRED INCOME

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Accruals and deferred income	**143,570**	91,635	**138,117**	86,989

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Deferred income at 1 April 2023	**4,591**	4,040	**4,591**	4,040
Resources deferred during the year	**44,775**	4,591	**44,775**	4,591
Amounts released from previous periods	**(4,591)**	(4,040)	**(4,591)**	(4,040)
	44,775	4,591	**44,775**	4,591

Included within the accruals and deferred income of the group of £143,570 (2023: £91,635) is deferred income of £44,775 (2023: £4,591). Included within the deferred income, is grant income received that relates to future periods, deposits for trips taking place in the 24/25 financial year, and income for integrated residential and community services that was invoiced in advance.

continued...

24. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General Fund	**407,898**	**(1,490,016)**	**1,420,468**	**338,350**
Redundancy Fund	**228,423**	**(22,035)**	**256,612**	**463,000**
Fixed Asset Fund	**553,104**	**-**	**(553,104)**	**-**
Fixed Asset Replacement Fund	**50,000**	**-**	**(50,000)**	**-**
New Services Development Fund	**131,000**	**-**	**(131,000)**	**-**
Crisis Response Fund	**100,000**	**-**	**(100,000)**	**-**
Alf Cottage Fund	**42,142**	**-**	**(42,142)**	**-**
Disaster Recovery Fund	**50,000**	**-**	**(50,000)**	**-**
F&S Fixed Asset Fund	**-**	**339,880**	**(339,880)**	**-**
F&S Redundancy Fund	**-**	**140,438**	**(140,438)**	**-**
F&S Building Fund	**-**	**50,000**	**(50,000)**	**-**
Age Concern Gillingham's redundancy fund	**5,355**	**-**	**1,823**	**7,178**
Age Concern Gillingham's welfare fund	**19,310**	**-**	**(2,294)**	**17,016**
	1,587,232	**(981,733)**	**220,045**	**825,544**
Restricted funds				
CVS Medway Test Bed Fund	**219**	**(219)**	**-**	**-**
Tackling Inequalities Fund	**213**	**(213)**	**-**	**-**
Kent Community Foundation Fund	**220**	**(220)**	**-**	**-**
Recruitment & Retention Fund	**9,899**	**(9,899)**	**-**	**-**
Jubilee Celebration Of Life Through Art Fund	**985**	**(985)**	**-**	**-**
Cost Of Living Fund	**9,004**	**72,107**	**(81,111)**	**-**
Screwfix Fund	**-**	**20**	**(20)**	**-**
F&S Walking Cricket Fund	**-**	**1,190**	**(1,190)**	**-**
F&S Swale Cost Of Living Fund	**-**	**15,548**	**(15,548)**	**-**
F&S Club Cycling UK Fund	**-**	**2,176**	**(2,176)**	**-**
F&S Screwfix Fund	**-**	**4,583**	**-**	**4,583**
F&S National Lottery Cost Of Living Fund	**-**	**120,000**	**(120,000)**	**-**
Active Thames Funding Fund	**-**	**3,353**	**-**	**3,353**
Dementia Cafe Fund	**-**	**794**	**-**	**794**
National Lottery Cost Of Living Fund	**-**	**12,336**	**-**	**12,336**
	20,540	**220,571**	**(220,045)**	**21,066**
TOTAL FUNDS	**1,607,772**	**(761,162)**	**-**	**846,610**

continued...

24. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	**4,742,456**	**(6,232,472)**	**(1,490,016)**
Redundancy Fund	**-**	**(22,035)**	**(22,035)**
F&S Fixed Asset Fund	**339,880**	**-**	**339,880**
F&S Redundancy Fund	**140,438**	**-**	**140,438**
F&S Building Fund	**50,000**	**-**	**50,000**
F&S IT Sales Force Fund	**4,588**	**(4,588)**	**-**
	5,277,362	**(6,259,095)**	**(981,733)**
Restricted funds			
CVS Medway Test Bed Fund	**-**	**(219)**	**(219)**
Tackling Inequalities Fund	**-**	**(213)**	**(213)**
Kent Community Foundation Fund	**6,000**	**(6,220)**	**(220)**
Recruitment & Retention Fund	**-**	**(9,899)**	**(9,899)**
Jubilee Celebration Of Life Through Art Fund	**-**	**(985)**	**(985)**
Cost Of Living Fund	**72,107**	**-**	**72,107**
Screwfix Fund	**5,000**	**(4,980)**	**20**
F&S Walking Cricket Fund	**2,590**	**(1,400)**	**1,190**
F&S Swale Cost Of Living Fund	**15,548**	**-**	**15,548**
F&S Warm Homes Project Fund	**4,416**	**(4,416)**	**-**
F&S Club Cycling UK Fund	**2,214**	**(38)**	**2,176**
F&S Screwfix Fund	**5,000**	**(417)**	**4,583**
F&S National Lottery Cost Of Living Fund	**120,000**	**-**	**120,000**
Making a difference locally fund	**300**	**(300)**	**-**
Community Centre Grants Fund	**1,000**	**(1,000)**	**-**
Active Thames Funding Fund	**4,160**	**(807)**	**3,353**
Dementia Cafe Fund	**3,992**	**(3,198)**	**794**
National Lottery Cost Of Living Fund	**68,428**	**(56,092)**	**12,336**
	310,755	**(90,184)**	**220,571**
TOTAL FUNDS	**5,588,117**	**(6,349,279)**	**(761,162)**

continued...

24. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	As restated at 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General Fund	483,280	4,557	(79,939)	407,898
Redundancy Fund	235,000	(6,577)	-	228,423
Fixed Asset Fund	236,136	(22,515)	339,483	553,104
Fixed Asset Replacement Fund	50,000	-	-	50,000
New Services Development Fund	150,000	(19,000)	-	131,000
Crisis Response Fund	100,000	-	-	100,000
Alf Cottage Fund	350,000	-	(307,858)	42,142
Disaster Recovery Fund	-	-	50,000	50,000
Age Concern Gillingham's redundancy fund	5,355	-	-	5,355
Age Concern Gillingham's welfare fund	20,000	-	(690)	19,310
	1,629,771	(43,535)	996	1,587,232
Restricted funds				
CVS Medway Test Bed Fund	219	-	-	219
Tackling Inequalities Fund	72	141	-	213
Kent Community Foundation Fund	2,400	(2,180)	-	220
Extreme Weather Emergency Fund	1,400	(1,400)	-	-
Recruitment & Retention Fund	9,899	-	-	9,899
Jubilee Celebration Of Life Through Art Fund	-	985	-	985
Cost Of Living Fund	-	10,000	(996)	9,004
	13,990	7,546	(996)	20,540
TOTAL FUNDS	1,643,761	(35,989)	-	1,607,772

continued...

24. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	2,893,066	(2,888,509)	4,557
Redundancy Fund	-	(6,577)	(6,577)
Fixed Asset Fund	-	(22,515)	(22,515)
New Services Development Fund	-	(19,000)	(19,000)
	2,893,066	(2,936,601)	(43,535)
Restricted funds			
Tackling Inequalities Fund	1,472	(1,331)	141
Kent Community Foundation Fund	-	(2,180)	(2,180)
Extreme Weather Emergency Fund	-	(1,400)	(1,400)
Jubilee Celebration Of Life Through Art Fund	2,045	(1,060)	985
Cost Of Living Fund	10,000	-	10,000
	13,517	(5,971)	7,546
TOTAL FUNDS	2,906,583	(2,942,572)	(35,989)

Unrestricted funds
All previously designated finds for other purposes, other than the redundancy reserve fund, were transferred in the year to general funds by authority of the board of trustees to mobilise funds in support of development of areas of the charity falling short of income predictions. Details of the individual funds are shown below.

The redundancy reserve fund has been set up to identify those funds which would be required to meet the charitable company's statutory redundancy obligations in the event of its ceasing operations across the group.

The fixed asset fund has been set up to assist in identifying those funds which are not free funds and represent the net book value of tangible fixed assets with the exception of assets held under finance lease agreements.

The fixed asset replacement fund was set up to identify those funds required to purchase new assets for the charitable company within one year. This fund has now been transferred back to the general fund.

The new services development fund was set up to set aside a predetermined level of funds for the development of potential new projects or services. This fund has been transferred back to the general fund.

continued...

24. MOVEMENT IN FUNDS - continued

The crisis response fund was set up to recognise the changing context in which the charity finds itself operating, and was designed to support future emergencies such as the global pandemic seen across 2020 - 2022. Although pandemics of this nature are alleged 100 year events, the impact on the charities beneficiaries was huge, and meant drastic changes to income levels as well as changes to established models of working which mean the charity may take some time to re-build to previous levels of income. The crisis response fund provided a financial cushion for anticipated future deficits which might arise due to the long process of building back to former levels of income. This fund has been transferred back to the general fund.

The Alf cottage fund represented funds allocated by the board of trustees in February 2022 to support the purchase of Alf cottage, the staff holiday home which represents a company investment and investment in the charities staff reward scheme based upon the new adopted Alf principles. The remaining balance on this fund, following the purchase of Alf Cottage in the prior financial year, has now been transferred back to the general fund.

The disaster recovery fund was set up by the trustees to cover the rising costs the charity was facing to prevent deficits in the coming years. This fund has now been transferred back to the general fund.

The Age Concern Gillingham redundancy fund has been set up to identify those funds which would be required to meet the charitable company’s statutory redundancy obligations in the event of it ceasing operation.

The Age Concern Gillingham welfare fund has been set up to provide financial support to clients demonstrating severe hardship. Following an assessment and application process, the funds will be released in small amounts to the parent charitable company to cover the costs of those in hardship attending social care centres and receiving social care services, preventing further deterioration in ill health and social isolation.

The F&S fixed asset fund was acquired as part of the transfer of activities of Age UK Faversham and Sittingbourne, and was set aside by Age UK Faversham and Sittingbourne due to the illiquid nature of the building asset that it related to. These funds have now been transferred to the general fund, as the funds required for the Age UK Kent Rivers fixed assets, which the building is now included within, are already calculated within pre-existing funds.

The F&S redundancy fund was acquired as part of the transfer of activities of Age UK Faversham and Sittingbourne, and was set aside by Age UK Faversham and Sittingbourne to identify those funds which would be required to meet the charitable company's statutory redundancy obligations in the event of its ceasing operation. These funds have now been transferred to the general fund, as the redundancy obligations of Age UK Kent Rivers in the event of its ceasing operation, are already calculated within pre-existing funds.

The F&S building fund was acquired as part of the transfer of activities of Age UK Faversham and Sittingbourne, and was set aside by Age UK Faversham and Sittingbourne for any emergency repairs, including a roof which will need replacement at some point in the near future. This fund has now been transferred to the general fund.

The F&S IT sales force fund was acquired as part of the transfer of activities of Age UK Faversham and Sittingbourne, and was set aside by Age UK Faversham and Sittingbourne until the new IT sales force system was fully operational. Since the transfer of activities, the fund has now been fully expensed.

continued...

24. MOVEMENT IN FUNDS - continued

Restricted funds
The CVS Medway test bed fund related to a grant received from CVS Medway following a bid. It is a joint project which allows our beneficiaries to become pen friends with volunteers during difficult times of isolation. This fund has now been fully expensed.

The tacking inequalities fund, held by the national organisation, was applied in order to bring exercise classes back to our Gillingham day centre. The application focused on increasing physical activity to promote wellness and therefore encourage increased mobility and inclusion. This fund has now been fully expensed.

The Kent community foundation fund was a fund awarded for the provision of digital recorded content for the Sparko digital social hub, the fund is to pay content providers and was received following a specific application to the community fund. This fund has now been fully expensed. An additional £6,000 of funding was received in the current year which was awarded to support the dementia cafés in Medway, and support activities and resources in volunteer led services in numerous locations across Medway. This fund has now been fully expensed.

The recruitment & retention fund was provided by Medway Council to Age UK Kent Rivers, in recognition of the difficulties providers have in recruitment of carers post pandemic. The fund was designed to support fast track recruitment to support packages of care through an enhanced payment to staff, and the recruiting organisation, assisting the council to offload care packages to community services rather than costly residential care. This fund has now been fully expensed.

The jubilee celebration of life through art fund tracks income and expenditure for a creative project between the charity and Medway and Nucleus Arts, which delivers two art activities in celebration of the Queen's 70 year Jubilee celebrations. This fund has now been fully expensed.

The cost of living fund was a grant received to fund 100% of new clients first day and 50% of their second day. The transfer of £81,111 to the general fund represents the amount of funded services in the period.

The screwfix fund was awarded for the upgrade of the perimeter fence at our Gillingham centre, following a couple of break ins, as part of Screwfix's community support initiatives. The fund was fully expensed in the year with the costs associated with replacement fencing, and it was agreed that the remaining balance on the fund, following the purchase of the fencing, could be transferred to the general fund.

The F&S walking cricket fund was acquired as part of the transfer of activities of Age UK Faversham and Sittingbourne, and had been awarded for walking sports activities locally by the Kent and Medway active fund to launch the activities. It was agreed that the remaining balance on the fund, could be transferred to the general fund. Continued funding for these activities has been met through other sources on an ongoing basis.

The F&S Swale cost of living fund was acquired as part of the transfer of activities of Age UK Faversham and Sittingbourne, and had been awarded from Swale Borough Council to support service users with rising costs. This grant was successfully used to purchase electric transport which in turn reduced unit costs of delivered meals. It was agreed that the remaining balance on the fund, could be transferred to the general fund.

continued...

24. MOVEMENT IN FUNDS - continued

The F&S warm homes project was acquired as part of the transfer of activities of Age UK Faversham and Sittingbourne, and was for a grant awarded to maximise the number of "warm homes" advice and information sessions provided through the information and advice team. The grant is matched to the number of checks carried out and used to pay the associated staffing costs. This fund has now been fully expensed.

The F&S club cycling UK fund was acquired as part of the transfer of activities of Age UK Faversham and Sittingbourne, and was for a grant awarded to fund sessions of cycling for older people. This was a time limited project which has now finished. It was agreed that the remaining balance on the fund, could be transferred to the general fund.

The F&S screwfix foundation fund was received in order to fit a hearing loop to assist service users and staff. The hearing loop was purchased in the year, with the outstanding balance on the fund representing the net book value of the hearing loop within the accounts at the year-end.

The F&S National Lottery cost of living fund was acquired as part of the transfer of activities of Age UK Faversham and Sittingbourne. This fund income had previously been recognised as restricted in the final accounts of Age UK Faversham and Sittingbourne prior to the date of the transfer. The trustees of Age UK Kent Rivers have determined that this income is actually unrestricted and the amount has therefore been transferred to the general fund.

The making a difference locally fund was awarded for one of our service users undergoing medical treatment to fulfill one of her ambitions as a Harry Potter enthusiast. This fund was fully expensed in the year.

The community centre grants fund was a grant awarded to support rising utilities costs. This fund was fully expensed in the year.

The active thames funding fund was a grant received to allow the creation of a river pathway walking group, which runs fortnightly from the Clarendon Royal Community. The balance on the fund will be spent in future periods.

The dementia café fund was acquired as part of the transfer of activities of Age UK Faversham and Sittingbourne, and was a grant awarded in support of dementia cafés in Faversham and is used to support costs associated with volunteer led services. The balance on the fund will be spent in future periods.

The National Lottery cost of living fund was granted to assist charities in reaching a full cost recovery finance model, and simultaneously support service users through the cost of living crisis as generally costs increased for all households. The fund has been fully expensed in the year, with the remaining balance in the fund, representing the net book value of assets purchased with the funding awarded.

25. EMPLOYEE BENEFIT OBLIGATIONS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension costs charge consists of contributions payable to the funds of £145,389 (2023: £91,621). Contributions of £16,316 (2023: £7,306) were outstanding at the end of the period.

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26. OTHER FINANCIAL COMMITMENTS

The following operating lease payments are committed to be paid by the group and the charity:

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Within one year	**223,593**	163,467	**217,093**	156,967
Between one and five years	**489,555**	138,706	**489,555**	138,706
In more than five years	**-**	-	**-**	-
	713,148	302,173	**706,648**	295,673

Within the Statement of Financial Activities there are operating lease costs totalling £197,798 (2023: £132,790).

27. FINANCIAL INSTRUMENTS

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Financial assets				
Financial assets measured at amortised cost	**1,158,713**	1,233,163	**1,094,129**	1,181,128
	1,158,713	1,233,163	**1,094,129**	1,181,128
Financial liabilities				
Financial liabilities measured at amortised cost	**7,743,731**	175,292	**7,728,968**	170,496
	7,743,731	175,292	**7,728,968**	170,496

Financial assets measured at amortised cost comprise trade debtors, other debtors, accrued income, amounts owed by group undertakings, and cash and cash equivalents.

The amounts owed by group undertakings are removed on consolidation and are therefore not included in the financial assets of the group.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, accruals, other loans and finance lease contracts.

The financial liabilities of the group also include VAT, as the wholly owned trading subsidiary, Kent & Medway Trading Company, is registered for VAT.

The total interest expense recognised during the period on financial liabilities was £784,440 (2023: £Nil)

continued...

28. KEY MANAGEMENT PERSONNEL

Group and charity

Key management personnel comprise the Group Chief Executive, Operations Directors, Commercial Director, Finance Manager and Chief Operating Officer. The compensation paid or payable to key management for employee services is shown below:

	2024	2023
	£	£
Salaries and other short-term benefits	**338,587**	235,250

29. LESSOR COMMITMENTS

Group and charity

At the year end the charity have leased assets, in regards to rental of part of the freehold property which is capitalised within the balance sheet, and held under a finance lease. This rental income is determined by the trustees to be part of the income from charitable activities. The amounts committed to be received during the rented term are listed below:-

	2024	2023
	£	£
Within one year	**45,785**	-
Between one and five years	**-**	-
In more than five years	-	-
Total	**45,785**	-

Within the Statement of Financial Activities, there is rental income, in relation to the above, totalling £57,300 (2023: £Nil).

30. POST BALANCE SHEET EVENTS

The following non-adjusting event has occurred after the end of the reporting period but before the financial statements were authorised for issue:

Included within freehold properties is a property with a net book value of £232,296 which was acquired as part of the transfer of activities from Age UK Faversham and Sittingbourne. Also included within investment properties is a property with a value of £51,930 that was acquired as part of the same transfer of activities.

Since the end of the financial year, these properties have collectively been sold for a value of £600,000.

This property is now rented by Age UK Kent Rivers for £6,000 per month.

continued...

31. CONTINGENT ASSETS

During the year, Age UK Kent Rivers were informed that they were to become benefactors to the legacy of a life tenant. The funds from the life tenant will be left in trust to be shared between 10 charities, of which Age UK Kent Rivers is the majority benefactor, The value of the trust is expected to be over £1,000,000 of which Age UK Kent Rivers will be entitled to £150,000 per year of unrestricted income.

32. AGE UK FAVERSHAM AND SITTINGBOURNE

On 31 July 2023, Age UK Kent Rivers merged with Age UK Faversham and Sittingbourne (company number 08412045) under a transfer agreement, in order to safeguard the services provided to the elderly in Sittingbourne and Faversham. On the transfer date, all assets, liabilities and activities of Age UK Faversham and Sittingbourne transferred to Age UK Kent Rivers as a going concern for £nil consideration.

The value of the net assets and liabilities of Age UK Faversham and Sittingbourne on 31 July 2023, being £650,352, is included in donations in the 31 March 2024 financial statements.

33. AGE UK NORTH WEST KENT

Age UK Kent Rivers signed a transfer deed dated 31 March 2023 where all staff and services were transferred to them from Age UK North West Kent (company number 07645589). All transferred staff and services were in place under Age UK Kent Rivers from 1 April 2023. No consolidation is required in respect of the transfer as there are no assets involved.

34. THE CLARENDON ROYAL HOTEL

On 28 April 2023, Age UK Kent Rivers entered into a 40-year lease agreement to occupy a hotel in the Gravesend area, The Clarendon Royal Hotel, with permissions to develop the hotel in order to be able to offer self-contained flats for lease, and respite rooms. Included within the hotel is an existing bar and restaurant which the Group intends to continue in operation, via its trading subsidiary

The 40-year lease commits the charity to an initial annual rent of £770,000, however there is a rent-free period for the first twelve months with the rent payments commencing on 1 April 2024. In return for the rent-free period there is a further commitment to make an additional rent payment of £110,000 per annum until and including 31 March 2031. The charity is also responsible for meeting the landlord's insurance costs. The lease agreement provides for two break dates, the first of which is 31 March 2043

The charities SORP (FRS 102) states that a lease should be accounted for based on the substance of the transaction rather than the form of the contract. The trustees have determined that the substance of the transaction is one of a finance lease, in line with the FRS 102 guidance. The asset value and corresponding finance lease liability has been calculated by the trustees using a discount rate based on the obtainable rate of borrowing of the charity.

This has resulted in a freehold property addition of £5,989,621, and a finance lease liability at the balance sheet date of £6,771,866. Interest has been charged of £782,245 during the period, which is included within activities undertaken directly on integrated residential and community services (see note 8).

The property is depreciated on a straight line basis over the lease term, resulting in a depreciation charge for the year of £149,740. The depreciation charge is included within activities undertaken directly on integrated residential and community services (see note 8).

Age UK Kent Rivers

England & Wales - Charity number 1133023

Accounts

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Registered number: 06876354
Charity number: 1133023

Age UK Kent Rivers

(A company limited by guarantee)

(previously known as Age UK Medway)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2023

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Age UK Kent Rivers
(A company limited by guarantee)

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Age UK Kent Rivers
(A company limited by guarantee)

Chairman's report
For the year ended 31 March 2023

The year ended 31st March 2023 has been something of a watershed year for Age UK Kent Rivers. The first 6 months of the year proved to be business as usual, finally, a post pandemic environment which had returned the charity to its financial stability and assuredness of the future, releasing the senior staff team to look forward, with a strategic plan full of ambition.

In May 2022, the board of Trustees and Senior staff took time out together, taking part in a strategic away day event, which enabled for the first time in quite some time, a face-to-face opportunity to openly discuss the future plans for the charity, and set a direction of growth in services, and continuous improvement in service quality, local brand awareness and some changes to the internal structures to prepare for future growth.

In August 2022, our CEO brought an initiative to the board for initial reflections, and so began the most furious period of our charity groups innovation and growth in some years. This has culminated in our Board's approval for the charity to move head from 1 April 2023, with a new project located in Gravesend Kent, to bring high quality housing and respite services, with care and support, to the beneficiaries of our charity. The project is substantial and will add significantly to the size of the charity group, and bring further diversity to its service offering, and diversity to income, a mixture of commercial and charitable services which will launch mid-2023 as the Clarendon Royal Community.

Our venture into Gravesend proved a catalyst for conversation with our neighbouring Age UK (Age UK Northwest Kent) who for some time had been wrestling with their own financial challenges brought on by sudden changes to their traditional funding. Our CEO successfully negotiated the transfer of all Northwest Kent services and staff, to be completed on 31 March 2023, allowing that charity to close in a planned way shortly after.

Age UK Kent Rivers has been working hard this year on relocating our central office to more suitable accommodation in the Historic Dockyard and moving our IT systems to a cloud-based system, to facilitate hybrid working and improved working patterns for our staff. All of which stretches the team considerably as we embrace new systems and processes, whilst of course maintaining the excellent services we offer to older people. The move will of course ensure that service delivery can be handled more effectively and efficiently as the organisation grows and offers support to a hugely increased number of beneficiaries.

In March 2023, a further dimension to the organisation's story became apparent, with an approach from the Board of Age UK Sittingbourne and Faversham, following the resignation of their CEO. During our May 2023 Trustees meeting, it was agreed that Age UK Sittingbourne and Faversham would merge into Age UK Kent Rivers, and this merger was finalised on 31 July 2023. Consequently, our future work is very clearly mapped out.

Undertaking this work, alongside these innovations, and responding positively to rapid change is all part of what makes Age UK Kent Rivers a great, and strong organisation, with strength in leadership, and a hugely supportive governance team in our Board of Trustees, the organisation is being significantly transformed, a real story of bouncing back, from some very worrying times just three short years ago.

Following these significant changes, our Trustees have reflected and consulted on a new name for the organisation which better reflects our increased geography, and increased reach and responsibilities. On 15 November 2023 the charity officially changed its name to Age UK Kent Rivers, and we all look forward to sustaining our new services across a much broader operating territory.

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Gillian Fargher
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G Fargher - Chairman

Date: 14 December 2023

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Age UK Kent Rivers
(A company limited by guarantee)

Chief Executive's report
For the year ended 31 March 2023

Name change

On 15 November 2023 the charity changed its name from Age UK Medway to Age UK Kent Rivers, a name which better befits the new geography of its services, stretching from Dartford to Faversham, with coverage across the entire North Kent area.

Introduction

Age UK Kent Rivers is a local brand partner of the national organisation Age UK, and as such is an independent and completely autonomous registered local charity that provides a range of support and care services for older people across the Medway towns and into our neighbouring Kent towns. We are committed to providing high quality, accessible services that enable older people to live safely and independently in their own homes for as long as possible. Our services directly impact on the rising concern of social isolation, and the charity works hard to promote the benefits of social interaction through our range of services that breakdown many of the barriers to social involvement.

The year ending 31 March 2023 has been extremely challenging, for very positive reasons this year. With a steady return to pre-pandemic levels for our customers attending our centres and services, income has been stabilised, allowing some concentration on the forward plans for the organisation, and some preparations for future growth, including planning a relocation of the central offices later in 2023, and a number of changes in team structures to increase support to a growing organisation, specifically Finance and HR departments have been boosted and re-organised. The Senior staffing structure has also been re-organised this year to take account of future growth plans and effectively succession plan in each directorate to ensure a stable and secure future which can accommodate staff turnover in senior roles should that be needed.

Our services and staff have again undergone change during the year to ensure that we have been able to meet the local needs of the older population as it has emerged and changed. And we have of course been resilient to the point of embracing the planned changes to our core costs next year, brought on by the highest increase in National Living Wage since its inception (9.7%), and additional costs associated with increased pension contribution payments for employers.

Compounding the need for change this year, we have developed a new service which will launch on the 1 April 2023, which brings significant increase to our planned turnover (£2.4 million) and a new diversity to income across commercial and charitable services.

We have also dealt with a rapid sequence of change, which we embraced as a result of two separate, but related, conversations with neighbouring Age UK brand partners. The first resulting in a transfer of staff and services on 31 March 2023, the second commencing a formal merger, which completed on 31 July 2023.

The legal and formal processes, once complete will significantly increase the charities reach, across the entire North Kent area, and provide service continuity for a markedly increased number of older people.

Day Services

Our day services now focus on our Woodlands Road site, following the sale of the Strood site during 2022, which has enabled us to focus our support team and spend time refreshing our approach, to ensure that older people receive the very best offer that we can provide for their daily charges. We have successfully welcomed a new head of mainstream services to our team, who has used her time in the second half of the financial year to stabilise her team and begin to refresh services for older people offered at the centre.

Homecare services Medway and Faversham

Our homecare services have been the backbone of the organisation for over 20 years, and our acquisition of the Faversham services from Age UK Sittingbourne and Faversham in 2018 has allowed us to provide a very high-quality service across both areas, and these services continued throughout, in a face-to-face way, despite the challenges of the pandemic. Our community services manager who now has lead responsibility for both team locations, has used the years to continue to strengthen her team skills and knowledge in preparation for the next CQC inspection as an when it comes, and ensure that our key staff remain supported to be as effective as possible while lone working in the community.

Dementia services

Dementia services this year have enjoyed pre pandemic take up in our main centre and an increased number of referrals into the flexible dementia outreach services, and MCST. Our MCST service has showcased for the benefit of the national charity this year and received high acclaim and praise for the standard of quality, and the demonstrable pathway Age UK Kent Rivers provides for dementia clients.

Delivered Meals

We have continued with our delivered meals service, at levels now more akin to the pre pandemic rush. 50 meals per day go out across the Medway communities, ensuring that older people are provided with not only a nutritious meal and desert, but a snack for

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the evening, and of course, the crucial interruption from a caring support worker who will help reduce social isolation, and be the key observer to any negative changes in the persons health, general demeanour, appearance etc, which can the crucial signs of a condition deteriorating or an increase support need.

Volunteers
We could not of course, deliver the range of services that we offer without the ongoing support of a huge number of volunteers. This year has been no exception of course, and by supporting many services from befriending and retail, day centres and other roles, we have been able to reach more people in new ways, bringing them closer to Age UK Kent Rivers and opening up the opportunities for them to engage in services which might support them. With over 100 active volunteers on our books, we always need more of course, but recognise the huge contribution volunteers make to our charity, through their gift of time.

Membership services
Following the hiatus for membership during the pandemic year, we have spent time this year gradually increasing the number of members from a standing start once again. Our current members of the charity total 65, which is half of the total from the last pre-pandemic year. Obviously, people move on, and engage in services on a more formal basis as they age and as their needs change, so we have so we have worked hard this year to market our membership services to new audiences, to help build those membership numbers back.

Age Concern Gillingham Shop
The shop has enjoyed a buoyant year, despite limiting opening days to reflect the reduced staffing (last year's cost and efficiency exercise) we have seen some impressive one-off sales of rare items and a steady return of our very loyal charity retail customer base. Donations are always required, but this year we have not run dry due to a helpful arrangement with the national charities retail division, with their ability to supply bags of donations to ensure we always have plenty of stock if we ever run out of local donations. We are proud to be making a significant contribution to the reduction of Landfill and promotion of recycling as part of the organisations environmental policy and making a positive contribution to the current and growing pressures on families brought on through rising costs of living. The charity shop also offers a set of softer charitable outcomes through its community social hub culture, where staff take time to speak to customers, and build relationships of trust, leading often, to directions towards effective support services elsewhere in the charity.

Fund raising
Age UK Kent Rivers is registered with the Fundraising Regulator and always remains committed to meeting best practice fundraising standards and adhering to the Code of Fundraising Practice and as such we follow all relevant guidelines and advice. Supporters and their needs are at the heart of our fundraising activities. To protect and maintain the high standards that we and the public expect, we ensure that professional fundraisers adhere to our policies and practices, with particular attention paid to vulnerable people.

The core of our fundraising strategy is delivered internally by our team of fundraisers and managers.

We comply with all data protection requirements under GDPR and PECR and will action any requests for no further contact we receive directly or through the Fundraising Preference Service.

Last year we received nil (2022: nil) complaints related to our fundraising activities directly to Age UK Kent Rivers and no complaints via the Fundraising Regulator.

This year saw our fundraising take on new form, with the first in a planned series or organised events designed to entice the new supporters and regular donors alike to align with our cause in new and interesting ways. While many face-to-face events have only just started getting going this year, our fundraising team have created and hosted two local events which have made a good contribution to our fundraising totals, as well as garnering pledges of ongoing support in the longer term. Great building blocks have been set in place this year, providing truly solid foundations for the future of the function in the charity. With many events planned for 2023/24, we anticipate great things from this fundraising team in the coming years.

Carers Relief Service (CRS)
Age UK Kent Rivers prides itself on being the only local Brand Partner charity providing direct services for the support of Adults with Learning disabilities, and their carers. It is a significant step forward in meeting the needs identified within the learning disability community some years ago (2016), and we are delighted to be able to begin to meet that need. Our regulator, CQC is also recognising this need as being embedded in the overall term "older people" and as such will be making mandatory, staff training in Learning Disability and Autism in the coming years. We are pleased to have the skills of the CRS team brought in through merger to already be in a front foot position for this client group.

Progress of CRS has been tremendous this year, with new referrals coming in all the time, and a steady ability to recruit and appoint to new carer roles. We committed last year to restructuring, to identify the efficiencies which should have been created at merger,

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and indeed, with the additional of a tier of junior management to provide career pathways for all CRS staff and the improved distribution of admin and on call through this new team, more innovation has been driven to the frontline, and service improvement, attention to costs and budget control, all resulting in a promising financial position maintained through the year.

The coming year

In last year's Annual report, we stated that we anticipated growth through acquisition and new developments. That narrative has proven very accurate, in quite a surprising way, and the last quarter of the financial year brought news of a range of developments and acquisitions which will set the tone for our work in the coming year.

February 2023 saw our Board of Trustees approve a new project initiative which will be called the Clarendon Royal Community. The project will increase revenue to the charity group by £2.4 million each year, and will take place in an historic local hotel, which will be lease held for 40 years by the charity group, before taking transfer of the asset for a nominal amount. This project will see Age UK Kent Rivers venture for the first time into residential services, providing both Extra-Care housing and respite accommodation in the facility, running alongside commercial revenue streams in a truly integrated older persons community.

Transfer and Merger have provided new opportunities for the charity group to expand its portfolio of services, coming out of nowhere in the last quarter of the year we have successfully taken transfer of our neighbouring charity Age UK Northwest Kent, on 31 March 2023, with the benefits and income being realised in the new financial year.

Additionally, the same week we completed the Northwest Kent transfer, Trustees of another neighbour charity brand partner, Age UK Faversham & Sittingbourne, engaged us in their strategic planning conversations following the announced departure of their CEO. These conversations lead to the Trustees of Faversham & Sittingbourne resolving to formally merge with Age UK Kent Rivers. We now have a clear plan to complete the merger in July 2023, and set out in 2023/24 to rationalise staffing, processes, and systems to realise the efficiencies we know were to be made in a rationalisation of back of house services and reduced duplication of governance.

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John Norley
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J M Norley - Chief Executive Officer

Date: 14 December 2023

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Report of the Trustees
For the year ended 31 March 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its wider group for the year ended 31 March 2023. The annual report serves the purposes of both Trustees' Report and Directors' Report under company law. The Trustees confirm that the Annual report and Financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the statement of recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective January 2019).

The report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charitable company is to promote the well-being of all older people and to help make later life a fulfilling and enjoyable experience.

The charity is committed to providing high quality services enabling older people to live safely and independently in their own home.

Significant activities

Details of the significant activities of the charity can be found in the Chief Executive's report on pages 2-4 of the financial statements.

Public benefit

In accordance with section 17 of the Charities Act 2011, the trustees have had due regard to the guidance published by the Charity Commission on the operation of the requirement that our charitable purpose is for the public benefit. We will continue to meet the requirements by ensuring that all of the services we operate have the benefit of the customer at the heart of creation, development and operation. We will continue to hold the prices of customer's contribution to services within a range from free at point of access to affordable where a contribution is sought. We recognise that our charity supports those for who accessing services conventionally is cost prohibitive and often forces difficult choices between basic needs.

Grant making

The charity provides access to small grants via the sister charity Age Concern Gillingham, the welfare fund, designed to facilitate take up of Age UK Kent Rivers services for those experiencing financial hardship, or awaiting statutory financial support.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate its exposure to major risks. Risks are monitored at regular board meetings and measured using a traffic light KPI system.

Principal Risks and Uncertainties

The most significant risks to the charity come in the form of a lack of effective inflationary contract price increase relating to the homecare contract with the local authority. This risk has been identified early and factored into strategic plans in terms of growing the private pay element of the homecare business and devising new models of work that can recover the anticipated lost income. The perceived losses will arise through the year on years increases in National Living Wage rates and employers pension contributions through the Auto Enrolment program. Both are legal requirements to which the charity must comply, sadly, this cost increase is rarely offset by a matched increase in local authority contract pricing. The other principal risks relate to the other income streams of the charity, particularly in a cost-of-living crisis context.

ACHIEVEMENT AND PERFORMANCE

Details of the achievement and performance of the charity during the year under review can be found in the Chief Executive's report on pages 2-4 of the financial statements. However, it is important to consider why we are here and the impact we have. Older people have again been severely impacted this year, with a gradual return to pre-pandemic activities, we are now seeing the impact of the costs of living crisis which is ensuring that isolation is further compounded, reflected in health inequalities, increasing loneliness and further and accelerated cognitive deterioration. The charity has worked hard this year to tackle these issues head on, and innovated to

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deliver new solutions to these issues which will continue to grow in the coming years.

FINANCIAL REVIEW

Reserves policy

The trustees have reviewed the reserves of the charity and have established a policy under which the unrestricted reserves held by the charitable company should be between three and six months of the organisations direct costs of operation.

The charity's own free reserves represent total funds less those held in restricted funds and designated funds. At year end the charity held free reserves of £394,311 (2022: £461,623) amounting to approximately 6 weeks of direct costs of operation.

The balance on all restricted and unrestricted funds and explanation of why held can be found in note 22 to the financial statements.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Investment policy and objectives

In accordance with the memorandum of association the charity has unrestricted powers of investment but the trustees are required to take advice before buying or selling investments.

Overview

Principal funding sources

Principal funding sources to the charity come from local government contracts, grants and earned income. These funding sources support the charity's key objectives by enabling the continued provision of valuable support and care services for older people in Medway. Income directly supports the provision of some Information and signposting services, and enables the charity to act as a gateway signposting to services which directly relieve poverty, support disability, prevent ill health, and reduce social isolation and exclusion.

Tax status

The charitable company is exempt from taxation on charitable activities.

Key Performance Indicators

Regular management accounts (monthly) are used to inform and guide the executive team and flag incidences of underperformance early, to allow in year resolution or changes to operational plans accordingly. These financial indicators are included in the trustees KPI report every 6 weeks, alongside other key metrics linked to income, such as service attendance figures.

FUTURE PLANS

Plans for future periods can be found in the Chief Executive's report on pages 2-4 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age UK Kent Rivers was incorporated as a company limited by guarantee on 14 April 2009, with registration number 06876354, and was registered with the Charity Commission on 1 December 2009 with registration number 1133023. It is governed by its memorandum and articles of association. It changed its name from Age UK Medway on 15 November 2023, and was previously known as Medway Age Concern until 13 June 2012.

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The members of the charitable company are the trustees named on the information page. In the event of the charitable company being wound up, their liability in respect of the guarantee is limited to £1 each.

Recruitment and appointment of new trustees

The directors of the charitable company are its trustees for the purposes of charity law and, in accordance with the articles of association, are known as the board of trustees.

The trustees are elected at least once every three years by the members attending the charitable company's annual general meeting. They may serve for three years and are eligible for re-election. The board of trustees has the power to appoint persons to fill any casual vacancies and to co-opt persons to the board.
Trustees are recruited from a wide range of backgrounds to ensure an appropriate mix of skills and experience.

Organisational structure

The trustees, as trustees of the charity, are legally responsible for the overall management and control of the charity. The charitable company is managed on a day to day basis by the chief executive, who reports to the board of trustees, which meets bi-monthly.

Induction and training of new trustees

New and existing trustees are encouraged to spend time at the Day Centres helping and observing our day to day operations. New and existing trustees are also encouraged to attend appropriate training courses, for which the charitable company pays.

Related parties

The only related party transactions are donations from Age Concern Gillingham, a charitable company under common control.

A declaration of conflict of interests and a reminder to disclose are included in the header for each board minute agenda. At each meeting there is an agenda item also to ensure that disclosures can be made.

There is a regular assessment of procurement by the Finance Manager and the Chief Executive to ensure that there are no related parties under contracts for services.

Remuneration

The board have constituted a subcommittee to oversee the charity's staff remuneration and terms of service, this committee is made up of the Vice Chairman, Treasurer and two additional trustees. The committee is focused on the establishment of good employer principles through the staff terms and conditions, which includes pay, pensions, healthcare and other benefits. The committee is charged with the review of staff salaries each year as part of the charity's budget setting process, and the salary for the Group CEO.

Trustees' indemnity

The charitable company has arranged qualifying indemnity insurance for the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06876354 (England and Wales)

Registered Charity number
1133023

Registered office
The Admiral's Offices
Main Gate Road
Chatham Historic Dockyard
Chatham
Kent
ME4 4TZ

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Report of the Trustees
For the year ended 31 March 2023

Trustees
P.V. Andrews (Appointed 16 June 2022)
A.J. Bates
J.P. Burton-Jones
Dr. G. Fargher
Professor K.R. Masuwa-Morgan (Resigned 10 August 2023)
S.M. Robinson
D.L. Terry (Appointed 13 April 2022)
A.A. West
L. E. Ferguson (Appointed 10 August 2023)
J. E. Stanton (Appointed 10 August 2023)

Chief Executive
J M Norley

Company Secretary
J M Norley

Auditors
UHY Kent LLP trading as UHY Hacker Young

Solicitors
Furley Page
Admirals Offices
Main Gate Rd
Chatham
ME4 4TZ

Bankers
Barclays Bank Plc
61-63 Week Street
Maidstone
ME14 1QU

Lloyds TSB
104-106 High Street
Sheerness
ME12 1UB

CCLA Investment Management Limited
80 Cheapside
London
EV2V 6DZ

Shawbrook Bank Limited
Lutea House
Warley Hill Business Park
Brentwood
CM13 3BE

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Age UK Kent Rivers for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees and signed on its behalf by:

DocuSigned by:
Gillian Fargher
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G Fargher
Chair of Trustees

Date: 14 December 2023

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Age UK Kent Rivers
(A company limited by guarantee)

Independent Auditors' Report to the Members of Age UK Kent Rivers

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Group's or the parent 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.

Without modifying our opinion, we draw attention to the trustees' own assessment in respect of going concern in accounting policy 2.2, which explains their conclusion has been reached following a review of forecasts which are dependent on certain assumptions.

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 other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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 course of 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.

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Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How 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:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including the Companies Act 2006 and the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and

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- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non compliance throughout the audit.

We assessed the susceptibility of the charity's accounts 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; and
- considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations.

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;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

Other matters

The financial statements for the year ended 31 March 2022 were audited by the predecessor auditor, Friend & Grant Ltd. The audit report was issued on 14 October 2022 and expressed an unqualified opinion on the financial statements.

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Allan Hickie BSc FCA (Senior statutory auditor)
for and on behalf of
UHY Kent LLP
Chartered Accountants
Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 15 December 2023

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Age UK Kent Rivers
(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*As restated Total funds 2022 £*
Income from:					
Donations and legacies	4	13,517	89,726	103,243	*234,183*
Charitable activities	5	-	2,715,931	2,715,931	*2,217,714*
Other trading activities	6	-	86,326	86,326	*76,345*
Investments	7	-	1,083	1,083	*110*
Total income		13,517	2,893,066	2,906,583	*2,528,352*
Expenditure on:					
Raising funds	8	-	146,006	146,006	*36,213*
Charitable activities	9	5,971	2,790,595	2,796,566	*2,522,614*
Total expenditure		5,971	2,936,601	2,942,572	*2,558,827*
Net income/(expenditure)		7,546	(43,535)	(35,989)	*(30,475)*
Transfers between funds	22	(996)	996	-	-
Net movement in funds		6,550	(42,539)	(35,989)	*(30,475)*
Reconciliation of funds:					
Total funds brought forward as previously stated		13,990	1,583,840	1,597,830	*1,612,817*
Prior year adjustment		-	45,931	45,931	*61,419*
Total funds brought forward as restated		13,990	1,629,771	1,643,761	*1,674,236*
Net movement in funds		6,550	(42,539)	(35,989)	*(30,475)*
Total funds carried forward	22	20,540	1,587,232	1,607,772	*1,643,761*

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 39 form part of these financial statements.

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Age UK Kent Rivers

(A company limited by guarantee)
Registered number: 06876354

Consolidated Balance Sheet
As at 31 March 2023

	Note		2023 £		*As restated 2022 £*
Fixed assets					
Tangible assets	14		247,004		*236,466*
Investment property	15		306,100		-
			553,104		*236,466*
Current assets					
Stocks	17	1,013		*1,013*	
Debtors	18	348,385		*237,875*	
Cash at bank and in hand		921,320		*1,346,911*	
		1,270,718		*1,585,799*	
Creditors: amounts falling due within one year	19	(201,650)		*(178,504)*	
Net current assets			1,069,068		*1,407,295*
Total assets less current liabilities			1,622,172		*1,643,761*
Creditors: amounts falling due after more than one year	20		(14,400)		-
Total net assets			1,607,772		*1,643,761*
Charity funds					
Restricted funds	22		20,540		*13,990*
Unrestricted funds	22		1,587,232		*1,629,771*
Total funds			1,607,772		*1,643,761*

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Dr. G. Fargher
(Chair of Trustees)

DocuSigned by:
Gillian Fargher
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Date: 14 December 2023

The notes on pages 17 to 39 form part of these financial statements.

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Age UK Kent Rivers

(A company limited by guarantee)
Registered number: 06876354

Charity Balance Sheet
As at 31 March 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	14		247,004		*236,136*
Investments	16		10,000		*10,000*
Investment property	15		306,100		-
			563,104		*246,136*
Current assets					
Debtors	18	376,346		*238,021*	
Cash at bank and in hand		841,324		*1,286,755*	
		1,217,670		*1,524,776*	
Creditors: amounts falling due within one year	19	(196,854)		*(174,163)*	
Net current assets			1,020,816		*1,350,613*
Total assets less current liabilities			1,583,920		*1,596,749*
Creditors: amounts falling due after more than one year	20		(14,400)		-
Total net assets			1,569,520		*1,596,749*
Charity funds					
Restricted funds	22		20,540		*13,990*
Unrestricted funds	22		1,548,980		*1,582,759*
Total funds			1,569,520		*1,596,749*

The Charity's net movement in funds for the year was £(27,229) *(2022 - £(13,205))*.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Dr. G. Fargher
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Date: 14 December 2023

The notes on pages 17 to 39 form part of these financial statements.

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Age UK Kent Rivers
(A company limited by guarantee)

Consolidated Statement of Cash Flows
For the Year Ended 31 March 2023

	Note	2023 £	*As restated 2022 £*
Cash flows from operating activities			
Net cash used in operating activities	24	(105,191)	*(73,816)*
Cash flows from investing activities			
Dividends, interests and rents from investments		1,083	*110*
Proceeds from the sale of tangible fixed assets		-	*280,675*
Purchase of tangible fixed assets		(33,383)	*(8,580)*
Purchase of investment property		(306,100)	-
Net cash (used in)/provided by investing activities		(338,400)	272,205
Cash flows from financing activities			
Cash inflows from new borrowing		22,000	-
Repayments of borrowing		(4,000)	-
Net cash provided by financing activities		18,000	-
Change in cash and cash equivalents in the year		(425,591)	198,389
Cash and cash equivalents at the beginning of the year		1,346,911	*1,148,522*
Cash and cash equivalents at the end of the year	25	921,320	*1,346,911*

The notes on pages 17 to 39 form part of these financial statements

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Notes to the Financial Statements
For the Year Ended 31 March 2023

1. General information

Age UK Kent Rivers is a private charitable company limited by guarantee, company number 03796120, registered in England and Wales. The registered office address is The Admiral's Office, Main Gate Road, Chatham Historic Dockyard, Chatham, Kent, ME4 4TZ. Age UK Kent Rivers has no one place of business but operates in a few locations across Kent and its principal activity is to promote the well-being of all older people.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Age UK Kent Rivers meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Kent & Medway Trading Company Limited, and also its sister charity, Age Concern Gillingham. Whilst Age Concern Gillingham is not a formal subsidiary, the two charities share the same board of trustees, and thus it has been concluded that with common control, and since Age UK Kent Rivers demonstrates power and benefit over its smaller sister charity, it is appropriate for Age Concern Gillingham to be consolidated into the Group results. The year ended 31 March 2023 is the first year that Age Concern Gillingham has been included within the Group results, and therefore the comparative figures in these financial statements have been restated and do not agree to the results presented in the accounts for the year ended 31 March 2022 (see note 21).

The results of both two entities are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

The Charity has taken advantage of the disclosure exemption permitted under FRS 102 of the requirements of Section 7, 'Statement of Cash Flow', to not disclose a charity-only Statement of Cash Flows.

The Charity has taken advantage of the exemption from the requirement to disclose transactions between the Charity, its subsidiary and Age Concern Gillingham under Section 33.1A of FRS 102 as the transactions occur between wholly owned members.

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2. Accounting policies (continued)

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. This is made in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The trustees have carefully considered the current financial position of the charity group, both in terms of the business-as-usual activities reported to year end 31 March 2023 and the post balance sheet events outlined in this report (see note 30) , which are significant.

Using a range of information and documentation available, including draft budgets (2023/24 and 2024/25), cash flow forecasts for the forward period to 2025 and current management accounts, trustees have satisfied themselves that no material uncertainties exist that may cast doubt over the abilities of the charity group to continue as a going concern.

The forecasts make certain key assumptions, based on information available to the board, around:

- the levels and timings of income and related cash flows, especially in respect of the Clarendon Royal Hotel project. Achieving the desired occupancy rates, which we believe from all information available to us are achievable, is the most crucial aspect of reaching the required levels of income; and
- the availability of additional funding, should this be required. A £150,000 loan has been secured from Age UK England, and the trustees understand that a bank overdraft can also be available if this becomes necessary.

The trustees recognise that achievement of the forecasts is dependent on the key assumptions noted above.

The going concern assessment also takes into account the potential for the charity to liquidise certain assets, including the investment property, and potentially other freehold properties, should the need arise.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and the company retains neither continuing managerial involvement to the degree usually associated with the ownership nor effective control over the goods sold.

For the rendering of services, the percentage of completion method is used to calculate the income recognised at the period end unless services are performed by an indeterminate number of acts over a specified period of time, in which circumstance income is recognised on a straight-line basis over the specified period.

Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise

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2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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

Depreciation is provided on the following bases:

Freehold property	- 2% - 5%
Short-term leasehold property	- Over lease term
Motor vehicles	- 20%
Fixtures and fittings	- 20% - 33%
Office equipment	- 20% - 33%

Investment property is accounted for under the fair value cost mode. On recognition investment property is stated at cost then subsequently revalued to its fair value at each financial year end.

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2. Accounting policies (continued)

2.7 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

No valuation has been included in the Statement of Financial Position in respect of the sister charity Age Concern Gillingham, however, the results of this charity have been consolidated since Age UK Kent Rivers have demonstrated they have power and benefit over the subsidiary.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and 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.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

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

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

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2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.15 Volunteers' contribution

The contribution from volunteers has not been included in the Statement of Financial Activities as the value of their contribution cannot be reliably quantified in financial terms.

2.16 Donated goods

Items donated for resale are included as turnover from donated goods when sold and no value is placed on stock at the year end.

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Critical areas of judgment:

The most significant area of judgement and key assumptions that affect items in the financial statements relate to the revaluation of investment property held at fair value.

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4. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*As restated Total funds 2022 £*
Donations	-	18,811	18,811	*23,829*
Legacies	-	-	-	*25,084*
Grants	13,517	70,915	84,432	*185,270*
	13,517	89,726	103,243	*234,183*
Analysis of 2022 by fund	*20,129*	*214,054*	*234,183*	

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Day Centres	1,123,897	1,123,897	*817,206*
Home care and other services	1,240,990	1,240,990	*1,103,777*
Carers relief service	351,044	351,044	*296,731*
	2,715,931	2,715,931	*2,217,714*
Analysis of 2022 by fund	*2,217,714*	*2,217,714*	

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6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	*As restated Total funds 2022 £*
Fundraising events	17,878	17,878	*11,518*
Ace Concern Gillingham income	43,954	43,954	*40,944*
Kent & Medway Trading Company income	24,494	24,494	*23,883*
	86,326	86,326	*76,345*
Analysis of 2022 by fund	*76,345*	*76,345*	

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Investment income	1,083	1,083	*110*
Analysis of 2022 by fund	*110*	*110*	

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8. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	*As restated Total funds 2022 £*
Staff expenditure	1,228	1,228	-
Advertising and promotion	3,255	3,255	-
Purchases	942	942	-
Other costs	1,252	1,252	-
Property expenditure	4,754	4,754	-
Age Concern Gillingham expenditure	19,573	19,573	*13,711*
Kent & Medway Trading Company expenditure	3,647	3,647	*2,781*
Wages and salaries	111,355	111,355	*19,721*
	146,006	146,006	*36,213*
Analysis of 2022 by fund	*36,213*	*36,213*	

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	*As restated Total 2022 £*
Day Centres	5,033	1,165,409	1,170,442	*879,016*
Home care and other services	731	1,232,454	1,233,185	*1,218,130*
Carers relief service	207	392,732	392,939	*425,468*
	5,971	2,790,595	2,796,566	*2,522,614*
Analysis of 2022 by fund	-	*2,522,614*	*2,522,614*	

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10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	*As restated Total funds 2022 £*
Day Centres	920,156	250,286	1,170,442	*879,016*
Home care and other services	956,825	276,360	1,233,185	*1,218,130*
Carers relief service	314,765	78,174	392,939	*425,468*
	2,191,746	604,820	2,796,566	*2,522,614*
Analysis of 2022	*1,943,190*	*579,424*	*2,522,614*	

Analysis of support costs

	Day Centres 2023 £	Home care and other services 2023 £	Carers relief service 2023 £	Total funds 2023 £	*As restated Total funds 2022 £*
Staff costs	157,084	173,450	49,065	379,599	*418,912*
Depreciation	9,317	10,288	2,910	22,515	*32,120*
Staff expenses and welfare	3,443	3,802	1,075	8,320	*6,242*
Establishment costs	17,303	19,105	5,404	41,812	*52,604*
Legal and professional fees	10,548	11,646	3,294	25,488	-
Purchases	31	33	9	73	-
Other costs	48,112	53,125	15,028	116,265	*58,836*
Governance costs	4,448	4,911	1,389	10,748	*10,710*
	250,286	276,360	78,174	604,820	*579,424*
Analysis of 2022	*213,513*	*288,384*	*77,527*	*579,424*	

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11. Auditors' remuneration

	2023 **£**	*2022* *£*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,400	*5,250*
Fees payable to the Charity's auditor in respect of:		
All assurance services not included above	4,000	-
All non-audit services not included above	500	*7,688*

12. Staff costs

	Group 2023 £	*Group As restated 2022 £*	**Charity 2023 £**	*Charity As restated 2022 £*
Wages and salaries	2,039,872	*1,967,546*	2,016,952	*1,947,825*
Social security costs	128,529	*115,205*	127,836	*115,205*
Contribution to defined contribution pension schemes	36,865	*34,559*	35,333	*34,559*
	2,205,266	*2,117,310*	2,180,121	*2,097,589*

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

	Group 2023 No.	*Group As restated 2022 No.*	**Charity 2023 No.**	*Charity As restated 2022 No.*
Day centres	33	*35*	33	*35*
Home Care and other services	58	*55*	58	*55*
Fundraising	2	-	2	-
Carers Relief	32	*32*	32	*32*
Administration	13	*17*	13	*15*
	138	*139*	138	*137*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	*Group 2022 No.*
In the band £60,001 - £70,000	-	*1*
In the band £70,001 - £80,000	1	-

Key management personnel comprise the Group Chief Executive, Operations Director, Commercial Director and Finance Manager. The combined remuneration of these key management in the period, including employers' National Insurance and employer's pension contributions, was £235,250 (*2022: £228,565*).

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13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 March 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

14. Tangible fixed assets

Group

	Freehold property £	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings and office equipment £	Total £
Cost or valuation					
At 1 April 2022 (as previously stated)	238,855	35,884	145,152	211,094	630,985
Prior Year Adjustment	-	12,338	-	2,181	14,519
At 1 April 2022 (as restated)	238,855	48,222	145,152	213,275	645,504
Additions	-	27,019	3,650	2,714	33,383
Disposals	-	-	-	(600)	(600)
At 31 March 2023	238,855	75,241	148,802	215,389	678,287
Depreciation					
At 1 April 2022 (as previously stated)	30,436	33,241	133,241	201,963	398,881
Prior Year Adjustment	-	12,338	-	(2,181)	10,157
At 1 April 2022 (as restated)	30,436	45,579	133,241	199,782	409,038
Charge for the year	5,013	3,817	5,782	7,903	22,515
On disposals	-	-	-	(270)	(270)
At 31 March 2023	35,449	49,396	139,023	207,415	431,283
Net book value					
At 31 March 2023	203,406	25,845	9,779	7,974	247,004
At 31 March 2022 (as restated)	*208,419*	*2,643*	*11,911*	*13,493*	*236,466*

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14. Tangible fixed assets (continued)

Charity

	Freehold property £	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings and office equipment £	Total £
Cost or valuation					
At 1 April 2022	238,855	35,884	145,152	210,494	630,385
Additions	-	27,019	3,650	2,714	33,383
At 31 March 2023	238,855	62,903	148,802	213,208	663,768
Depreciation					
At 1 April 2022	30,436	33,241	133,241	197,331	394,249
Charge for the year	5,013	3,817	5,782	7,903	22,515
At 31 March 2023	35,449	37,058	139,023	205,234	416,764
Net book value					
At 31 March 2023	203,406	25,845	9,779	7,974	247,004
At 31 March 2022	*208,419*	*2,643*	*11,911*	*13,163*	*236,136*

15. Investment property

Group and Charity

	Freehold investment property £
Valuation	
Additions	306,100
At 31 March 2023	306,100

The investment property was purchased in November 2022. At the end of each financial reporting period, the trustees will obtain a market value of the investment property which will form the basis of its fair value.

No such valuation was made in the current year as the trustees determined that the purchase price of the property would not be significantly different to its fair value at 31 March 2023.

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16. Fixed asset investments

Charity	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2022	10,000
At 31 March 2023	10,000
Net book value	
At 31 March 2023	10,000
At 31 March 2022	*10,000*

Entities included within the group consolidated accounts

The entities detailed below have been included within the group consolidated accounts.

Kent & Medway Trading Company Limited is a subsidiary undertaking of the charity.

Age Concern Gillingham is a sister charity, and has been included on the basis that this charity and Age UK Kent Rivers share the same board of trustees and since Age UK Kent Rivers demonstrates power and benefit over its smaller sister charity.

Names	Company number	Charity registration number	Class of shares	Holding	Included in consolidation
Age Concern Gillingham	03796120	1079572	N/appl	100%	Yes
Kent & Medway Trading Company Limited	05475360	N/appl	Ordinary	100%	Yes

The financial results of these two entities for the year were:

Names	Income £	Expenditure £	Profit/(Loss)/ Surplus/ (Deficit) for the year £	Net assets £
Age Concern Gillingham	43,954	(53,561)	(9,607)	36,324
Kent & Medway Trading Company Limited	24,494	(3,647)	20,847	11,928

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17. Stocks

	Group 2023 £	*Group 2022 £*
Daily living aids	1,013	*1,013*

18. Debtors

	Group 2023 £	*Group As restated 2022 £*	**Charity 2023 £**	*Charity As restated 2022 £*
Due within one year				
Trade debtors	149,696	*91,287*	149,678	*91,047*
Amounts owed by group undertakings	-	*-*	27,979	*386*
Other debtors	49,447	*8,945*	49,447	*8,945*
Prepayments and accrued income	149,242	*137,643*	149,242	*137,643*
	348,385	*237,875*	376,346	*238,021*

19. Creditors: Amounts falling due within one year

	Group 2023 £	*Group As restated 2022 £*	**Charity 2023 £**	*Charity As restated 2022 £*
Other loans	3,600	*-*	3,600	*-*
Trade creditors	20,357	*6,941*	20,273	*6,941*
Other taxation and social security	28,861	*28,765*	28,861	*28,765*
Other creditors	57,197	*54,580*	57,131	*54,557*
Accruals and deferred income	91,635	*88,218*	86,989	*83,900*
	201,650	*178,504*	196,854	*174,163*

	Group 2023 £	*Group 2022 £*	**Charity 2023 £**	*Charity 2022 £*
Deferred income at 1 April 2022	4,040	*-*	4,040	*-*
Resources deferred during the year	4,591	*4,040*	4,591	*4,040*
Amounts released from previous periods	(4,040)	*-*	(4,040)	*-*
	4,591	*4,040*	4,591	*4,040*

Deferred income relates to income received in advance for the North West Kent transfer as well as trips taking place in the financial year 23/24.

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20. Creditors: Amounts falling due after more than one year

	Group 2023 £	*Group 2022 £*	**Charity 2023 £**	*Charity 2022 £*
Other loans	14,400	-	14,400	-

21. Prior year adjustments

The prior year adjustment has resulted from consolidating Age Concern Gillingham into the financial statements. Previously, Age Concern Gillingham has been treated as a related party but per section 24 of the SORP, a parent charity must consolidate any subsidiary it controls which is determined from power and benefit. Age UK Kent Rivers has been able to demonstrate both power and benefit over Age Concern Gillingham and therefore should be consolidated.

This has resulted in a prior year adjustments including bringing in £61,419 opening funds at 1 April 2021 and £45,931 at 1 April 2022. There has been an additional £40,944 worth of income consolidated as well as £56,432 expenditure. It has also resulted in an additional £23,000 eliminating journal for the prior year donation received from Age Concern Gillingham to Age UK Kent Rivers.

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Notes to the Financial Statements
For the Year Ended 31 March 2023

22. Statement of funds

Statement of funds - current year

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Redundancy fund	235,000	-	(6,577)	-	228,423
Fixed asset fund	236,136	-	(22,515)	339,483	553,104
Fixed asset replacement fund	50,000	-	-	-	50,000
New services development fund	150,000	-	(19,000)	-	131,000
Crisis response fund	100,000	-	-	-	100,000
Alf cottage fund	350,000	-	-	(307,858)	42,142
Disaster recovery fund	-	-	-	50,000	50,000
Age Concern Gillingham's redundancy fund	5,355	-	-	-	5,355
Age Concern Gillingham's welfare fund	20,000	-	-	(690)	19,310
	1,146,491	-	(48,092)	80,935	1,179,334
General funds					
General fund	461,623	2,824,618	(2,811,991)	(79,939)	394,311
Age Concern Gillingham's general fund	20,576	43,954	(52,871)	-	11,659
Kent & Medway Trading Company Limited's reserves	1,081	24,494	(23,647)	-	1,928
	483,280	2,893,066	(2,888,509)	(79,939)	407,898
Total Unrestricted funds	1,629,771	2,893,066	(2,936,601)	996	1,587,232

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22. Statement of funds (continued)

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Restricted funds					
CVS Medway test bed fund	219	-	-	-	219
Tackling inequalities fund	72	1,472	(1,331)	-	213
Kent Community Foundation fund	2,400	-	(2,180)	-	220
Extreme weather emergency fund	1,400	-	(1,400)	-	-
Jubilee celebration of life through art	-	2,045	(1,060)	-	985
Cost of living	-	10,000	-	(996)	9,004
Recruitment and retention fund	9,899	-	-	-	9,899
	13,990	13,517	(5,971)	(996)	20,540
Total of funds	1,643,761	2,906,583	(2,942,572)	-	1,607,772

Designated funds

The redundancy reserve fund and Age Concern Gillingham's redundancy reserve fund have been set up to identify those funds which would be required to meet the charitable company's statutory redundancy obligations in the event of it ceasing operation across the group.

The fixed asset fund has been set up to assist in identifying those funds which are not free funds and represent the net book value of tangible fixed assets less any related loan finance.

The fixed asset replacement fund has been set up to identify those funds which will be required to purchase new assets for the charitable company within one year.

The new services development fund has been set up to set aside a predetermined level of funds for the development of potential new projects or services.

The crisis response fund - is set up to recognise the changing context in which the charity finds itself operating, and has been designed to support future emergencies such as the global pandemic seen across 2020-2022. Although pandemics of this nature are alleged 100 year events, the impact on the charities beneficiaries has been huge, and has meant drastic changes to income levels, as well as changes to established models of working which mean the charity may take some time to re-build to previous levels of income. The crisis response fund provides a financial cushion for anticipated future deficits which might arise due to the long process of building back to former levels of income. It is anticipated that this fund will be fully utilised within the coming years due to the increased running costs such as light, heat and fuel.

Alf cottage fund – This fund represents the funds allocated by the board of trustees in February 2022 to support the purchase of Alf cottage, the staff holiday home which represents a company investment and investment in the charities staff reward scheme based upon the newly adopted Alf principles.

Disaster recovery fund - this was set up by the trustees to cover the rising costs the charity is facing to prevent deficits in the coming years. This has been represented by a transfer from the general fund.

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22. Statement of funds (continued)

Age Concern Gillingham's welfare fund has been set up to provide financial support to clients demonstrating severe hardship. Following an assessment and application process, the funds will be released in small amounts to Age UK Kent Rivers to cover the costs of those in hardship attending social care centres and receiving social care services, preventing further deterioration in ill health and social isolation.

Restricted funds

The CVS Medway test bed fund - this relates to a grant received from CVS Medway following a bid. It is a joint project which allows our beneficiaries to become pen friends with volunteers during difficult times of isolation.

The tackling inequalities fund, held by the national organisation, was applied to in order to bring exercise classes to our Gillingham day centre. The application focused on increasing physical activity to promote wellness and therefore encourage increased mobility and inclusion.

The Kent community foundation fund is a fund awarded for the provision of digital recorded content for the Sparko digital social hub, the fund is used to pay content providers and was received following a specific application to the community fund.

The extreme weather emergency fund was awarded in the year by the national organisation in response to the high winds across the country which affected a great many people through damage to property and interruption of electricity supplies. We have provided small donations to people in the more rural areas of Medway who were directly affected, for example money to replace the contents of home fridges and freezers lost through a loss of power where insurance excess meant claiming for replacement was futile.

The Jubilee celebration of life through art fund tracks income and expenditure for a creative project between the charity and Medway and Nucleus Arts, which delivers two art activities in celebration of the Queen's 70 year Jubilee celebrations.

The cost of living fund was a grant received in the year to fund 100% of new clients first day and 50% of their second day.

The recruitment and retention fund was provided by Medway council to Age UK Kent Rivers, in recognition of the difficulties providers have in recruitment of carers post pandemic. The fund was designed to support fast track recruitment to support packages of care through an enhanced payment to staff, and the recruiting organisation, assisting the council to offload care packages to community services rather than costly residential care.

Transfers between funds
The £339,483 transfer into the fixed asset fund represents the tangible fixed asset and investment property additions in the year.

Overall, the net transfer between restricted and general funds of £996 represents the amount of funded services in the period.

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22. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 April 2021 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*As restated Balance at 31 March 2022* £
Unrestricted funds					
Designated funds					
Redundancy fund	*205,000*	-	-	*30,000*	*235,000*
Fixed asset fund	*344,071*	-	-	*(107,935)*	*236,136*
Fixed asset replacement fund	*50,000*	-	-	-	*50,000*
New services development fund	*150,000*	-	-	-	*150,000*
Crisis response fund	*100,000*	-	-	-	*100,000*
Alf cottage fund	-	-	-	*350,000*	*350,000*
Digital inclusion fund	-	*2,060*	-	*(2,060)*	-
Age Concern Gillingham's redundancy fund	*4,067*	-	-	*1,288*	*5,355*
Age Concern Gillingham's welfare fund	*20,000*	-	-	-	*20,000*
	873,138	*2,060*	-	*271,293*	*1,146,491*
General funds					
General fund	*685,363*	*2,464,186*	*(2,499,738)*	*(188,188)*	*461,623*
Age Concern Gillingham's general fund	*37,352*	*40,944*	*(56,432)*	*(1,288)*	*20,576*
Kent & Medway Trading Company Limited's reserves	*2,705*	*24,033*	*(25,657)*	-	*1,081*
	725,420	*2,529,163*	*(2,581,827)*	*(189,476)*	*483,280*
Total Unrestricted funds	*1,598,558*	*2,531,223*	*(2,581,827)*	*81,817*	*1,629,771*

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22. Statement of funds (continued)

	As restated Balance at 1 April 2021 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*As restated Balance at 31 March 2022 £*
Restricted funds					
Get well stay well fund	*44,888*	-	-	*(44,888)*	-
Dementia project fund	*11,517*	-	-	*(11,517)*	-
KCC infection control fund	*72*	*(72)*	-	-	-
CVS Medway test bed fund	*219*	-	-	-	*219*
MC infection control fund	*18,982*	*9,706*	-	*(28,688)*	-
Tackling inequalities fund	-	*6,095*	-	*(6,023)*	*72*
Kent Community Foundation fund	-	*2,400*	-	-	*2,400*
Extreme weather emergency fund	-	*2,000*	-	*(600)*	*1,400*
Recruitment and retention fund	-	-	-	*9,899*	*9,899*
	75,678	*20,129*	-	*(81,817)*	*13,990*
Total of funds	*1,674,236*	*2,551,352*	*(2,581,827)*	-	*1,643,761*

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	**Unrestricted funds 2023 £**	**Total funds 2023 £**
Tangible fixed assets	-	247,004	247,004
Investment property	-	306,100	306,100
Current assets	20,540	1,250,178	1,270,718
Creditors due within one year	-	(201,650)	(201,650)
Creditors due in more than one year	-	(14,400)	(14,400)
Total	20,540	1,587,232	1,607,772

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23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*As restated Total funds 2022 £*
Tangible fixed assets	*-*	*236,466*	*236,466*
Current assets	*4,091*	*1,581,708*	*1,585,799*
Creditors due within one year	*-*	*(178,504)*	*(178,504)*
Total As restated	*4,091*	*1,639,670*	*1,643,761*

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

	Group 2023 £	*Group 2022 £*
Net expenditure for the year (as per Statement of Financial Activities)	(35,989)	*(30,475)*
Adjustments for:		
Depreciation charges	22,515	*32,193*
Dividends, interests and rents from investments	(1,083)	*(110)*
Loss/(profit) on the sale of fixed assets	330	*(196,280)*
Decrease/(increase) in stocks	-	*(265)*
Decrease/(increase) in debtors	(105,139)	*192,028*
Increase/(decrease) in creditors	14,175	*(70,907)*
Net cash used in operating activities	(105,191)	*(73,816)*

25. Analysis of cash and cash equivalents

	Group 2023 £	*Group 2022 £*
Cash in hand	921,320	*1,346,911*
Total cash and cash equivalents	921,320	*1,346,911*

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26. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,346,911	(425,591)	921,320
Debt due within 1 year	-	(3,600)	(3,600)
Debt due after 1 year	-	(14,400)	(14,400)
	1,346,911	(443,591)	903,320

27. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge of £36,865 (*2022: £34,559*) represents contributions payable by the group to the fund and funds amounting to £7,306 (*2022: £7,263*) were payable to the fund at the balance sheet date and are included in creditors.

28. Operating lease commitments

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	*Group As restated 2022 £*	Charity 2023 £	*Charity As restated 2022 £*
Not later than 1 year	163,467	*156,265*	156,967	*154,640*
Later than 1 year and not later than 5 years	138,706	*140,438*	138,706	*140,438*
	302,173	*296,703*	295,673	*295,078*

Within the Statement of Financial Activities there are rental payments totalling £132,790 (2022: £121,468).

29. Related party transactions

During the year, the charity received donations without conditions of £531 (2022: £955) from two trustees.They received a further £561 (2022: £nil) from 2 trustees who paid to attend events held by the charity.

One trustee donated a pool car to the charity in the year, this has not been reflected within donations income as the value of the car on the date of donation cannot be measured reliably.

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30. Post balance sheet events

The following non-adjusting events have occurred after the end of the reporting period but before the financial statements were authorised for issue:

(1) The charitable company changed its name from Age UK Medway to Age UK Kent Rivers on 15 November 2023.

(2) Age UK Kent Rivers signed a transfer deed dated 31 March 2023 where all staff and services were transferred to them from Age UK North West Kent. All transferred staff and services were in place under Age UK Kent Rivers from 1 April 2023. No consolidation is required in respect of the transfer as there are no assets involved.

(3) On 28 April 2023, Age UK Kent Rivers entered into a 40-year lease agreement to occupy a hotel in the Gravesend area, The Clarendon Royal Hotel, with permissions to develop the hotel in order to be able to offer self-contained flats for lease, and respite rooms. Included within the hotel is an existing bar and restaurant which the Group intends to continue in operation, via its trading subsidiary.

The 40-year lease commits the charity to an initial annual rent of £770,000, however there is a rent-free period for the first twelve months with the rent payments commencing on 1 April 2024. In return for the rent-free period there is a further commitment to make an additional rent payment of £110,000 per annum until and including 31 March 2031. The charity is also responsible for meeting the landlord's insurance costs. The lease agreement provides for two break dates, the first of which is 31 March 2043.

(4) On 31 July 2023, Age UK Kent Rivers merged with Age UK Faversham and Sittingbourne (company 08412045) under a transfer agreement, in order to safeguard the services provided to the elderly in Sittingbourne and Faversham. On the transfer date all assets, liabilities and activities of Age UK Faversham and Sittingbourne transferred to Age UK Kent Rivers as a going concern for £nil consideration.

Age UK Kent Rivers

England & Wales - Charity number 1133023

Accounts

REGISTERED COMPANY NUMBER: 06876354 (England and Wales)
REGISTERED CHARITY NUMBER: 1133023

REPORT OF THE TRUSTEES AND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

AGE UK MEDWAY
(A COMPANY LIMITED BY GUARANTEE)

Friend & Grant Ltd
(Statutory Auditors)
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

AGE UK MEDWAY

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FOR THE YEAR ENDED 31 MARCH 2022

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AGE UK MEDWAY

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The year ended 31st March 2022 has been challenging for very different reasons, away from the harsh realities of last years enforced lockdowns and shielded beneficiaries, a new context for charity service delivery emerged this year which saw an unprecedented demand for our local services which seemed to be bottle necked behind the reluctance of statutory services to return to face to face ways of working, thereby significantly delaying access to care provision through a lack of formal care assessments, dementia assessments and financial assessments.

Our response as a local charity, driven by our CEO and senior team was to make the changes we wanted to see happen, for ourselves.

Whilst maintaining the running of services throughout the year, albeit with lower numbers than our capacities will allow, for the reasons outlined above, we have in the last quarter of the year delivered two exciting new initiatives, designed to kick start the relationships with beneficiaries, their carers and their statutory support, to better facilitate access to our services, when they need them.

The Community Ambassadors initiative was launched in the December/January period of 2022, and we are delighted to have achieved 12 active new ambassadors working hard alongside their current community roles, to identify and refer people in their communities who can benefit from the support of Age UK Medway.

In February this year, we also launched our Alf Principles, a new program designed by the senior team to harness everything we do for older people in a way of working, a way of describing our impact and a call for social change.

Financially, due to lower numbers in services for the most part of the year, we returned a £15k deficit, but due to the careful planning, financial acuity of the CEO and board of trustees, we have been able to release funds from assets to underwrite that deficit, as well as a rally in income in the last quarter, and some spending of restricted funds which were long overdue, we have been able to achieve a small operational surplus in the end, and balance the books sufficiently to inform a far healthier and more robust budget for the coming year.

As always, charity leadership and governance brings challenges, but these are always, and have continued to be overcome by our loyal and hard working board of trustees, and our dedicated senior staff team, led by our Group CEO, who works hard to keep us all thinking forward and challenging ourselves in every way.

We look forward to the new financial year in the hope that this might bring a return of more normalised routes to our services and a return of confidence in our beneficiaries.

A Bates

A Bates - Chairman

Date: 14th October 2022

CHIEF EXECUTIVE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Age UK Medway is a local brand partner of the national organisation Age UK, and as such is an independent and completely autonomous registered local charity that provides a range of support and care services for older people across the Medway towns and into our neighbouring Kent towns. We are committed to providing high quality, accessible services that enable older people to live safely and independently in their own homes for as long as possible. Our services directly impact on the rising concern of social isolation, and the charity works hard to promote the benefits of social interaction through our range of services that breakdown many of the barriers to social involvement.

The year ending March 31st 2022 has been a challenging one for different reasons this year. Despite the gradual return to normality rolled out by our government, the general public's confidence in return to pre-pandemic activities and ways of life has been slow, and gradual, which has continued to impact the charities finances in a significant way. However, good stewardship of the charities' resources and some flexibility in terms of assets and cash holdings has meant ending the year in a positive position, offsetting the operational deficit caused by low referrals to services and utilising assets to free up cash to support ongoing training in these difficult times.

That said the final quarter of the year did see a rally to income, 6 months later than planned and expected, but it came nonetheless, enabling positive budget preparation for the coming financial year and gives confidence to the stability of the organisation overall.

Our services and staff have again undergone change during the year to ensure that we have been able to meet the local needs of the older population as it has emerged and changed. And we have of course been resilient to the point of embracing the planned changes to our core costs next year, brought on by the highest increase in National Living wage since its inception, and additional costs associated with increased national insurance payments for employers.

Day Services
Our day services now focus around our Woodlands Road site, following the sale of the Strood site during the year, which has enabled us to focus our support team and spend time refreshing our approach, to ensure that older people receive the very best offer that we can provide for their daily charges. We have invested in the bathroom facility in the year, taking away the old style slipper bath and replacing with a domestic adapted bathing product from our own range (Handicare) in order to demonstrate modernisation, and relatable familiar products to customers, providing a more personal and comfort based service of bathing within the centre.

We have additionally transformed the gardens this year with significant help and involvement of our beneficiaries, again ensuring that their space, is truly theirs, by design, by activity, and through a sense of pride.

Dementia services
Dementia services this year have been gradual in their return to pre-pandemic numbers attending, as with many other services, but the services remain at the forefront of local provision with an excellent reputation for delivery and quality. In the back 6 months of the year we have piloted, in partnership with the national organisation, Maintenance Cognitive Stimulation Therapy, MCST, a service for early diagnosis customers or those with memory issues, and as a result of this successful work we are planning a new service which will start in the new financial year, a dedicated MCST centre.

Delivered Meals
We have continued with our delivered meals service, albeit at much lower levels of take up than we saw during the pandemic year. We believe that this service can grow, based on feedback received and the current market opportunities and we will continue to monitor this into the coming year to ensure plans align with budget expectations in this area. This year we realised the impact of an over-estimated budget exercise for this cost centre.

Volunteers
We could not of course, deliver the range of services that we offer without the ongoing support of a huge number of volunteers. This year has been no exception of course, and by supporting many services from befriending and retail, day centres and other roles, we have been able to reach more people in new ways, bringing them closer to Age UK Medway and opening up the opportunities for them to engage in services which might support them. With over 100 active volunteers on our books, we always need more of course, but recognise the huge contribution volunteers make to our charity, through their gift of time.

Membership services
Following the hiatus for membership during the pandemic year, we have spent time this year gradually increasing the number of members from a standing start once again. Our current members of the charity total 65, which is half of the total from the last pre-pandemic year. Obviously people move on, and engage in services on a more formal basis as they age and as their needs change, so we have worked hard this year to market our membership services to new audiences, to help build those membership numbers back.

Age Concern Gillingham Shop
The shop has enjoyed a buoyant year, despite limiting opening days to reflect the reduced staffing (last years cost and efficiency exercise), we have seen some impressive one-off sales of rare items and a steady return of our very loyal charity retail customer base. Donations are always required, but this year we have not run dry due to a helpful arrangement with the national charities retail division, with their ability to supply bags of donations to ensure we always have plenty of stock if we ever run out of local donations. We are proud to be making a significant contribution to the reduction of landfill and promotion of recycling as part of the organisations environmental policy and making a positive contribution to the current and growing pressures on families brought on through rising costs of living. The charity shop also offers a set of softer charitable outcomes through its community social hub culture, where staff take time to speak to customers, and build relationships of trust, leading often, to directions towards effective support services elsewhere in the charity.

Fund raising
Age UK Medway is registered with the Fundraising Regulator and always remains committed to meeting best practice fundraising standards and adhering to the Code of Fundraising Practice and as such we follow all relevant guidelines and advice. Supporters and their needs are at the heart of our fundraising activities. To protect and maintain the high standards that we and the public expect, we ensure that professional fundraisers adhere to our policies and practices, with particular attention paid to vulnerable people.

The core of our fundraising strategy is delivered internally by our team of fundraisers and managers

We comply with all data protection requirements under GDPR and PECR and will action any requests for no further contact we receive directly or through the Fundraising Preference Service.

Last year we received no complaints related to our fundraising activities directly to Age UK Medway and no complaints via the Fundraising Regulator.

This year saw our fundraising take on new form, with the first in a planned series of organised events designed to entice the new supporters and regular donors alike to align with our cause in new and interesting ways. While many face to face events have only just started getting going this year, our fundraising team have created and hosted two local events which have made a good contribution to our fundraising totals, as well as garnering pledges of ongoing support in the longer term. Great building blocks have been set in place this year, providing truly solid foundations for the future of the function in the charity. With many events planned for 2022/23, we anticipate great things from this fundraising team in the coming years.

Sparko TV
Last year we embarked on a new relationship with a technology company, bringing interactive TV into the homes of 55 older people through a pilot program. This year we have built on that success and entered into formal discussions to widen the pilot to 1000 homes, and convert the product into a white label product for our distribution under a franchise arrangement to other partners in the Age UK Network or beyond. Of course relationships of this nature are complex, and so are being overseen by our wholly owned trading subsidiary, however the impact of the plans success will reflect in the charities income post gifted income at the year end each year.

Carers Relief Service (CRS)
With CRS merging last February 2021, this year's efforts were dedicated to streamlining the cost model to ensure excellent services quality, efficiency and effective contributions to the central costs. As a result, a restructuring was planned and executed in the final quarter of the year, enabling CRS to commence the new financial year with a new staffing structure, clear career paths for more junior staff and a strong financial model which will underpin future growth. We have already seen the impact of this, demonstrated in a new offsite social club for CRS beneficiaries established in Borstal in the last quarter of the year. Age UK Medway prides itself on being the only local Brand Partner charity providing direct services for the support of adults with learning disabilities, and their carers. It is a significant step forward in meeting the needs identified within the learning disability community some years ago (2016), and we are delighted to be able to begin to meet that need. Our regulator, CQC, is also recognising this need as being embedded in the overall term "older people" and as such will be making mandatory, staff training in Learning Disability and Autism in the coming years. We are pleased to have the skills of the CRS team brought in through a merger to already be in a front foot position for this client group. During the last quarter of the year the efforts to streamline costs began to show effect, with a slowing down of the overspend relating to higher than needed management overheads. The full benefit is expected to show in the first quarter of the new financial year, with additional income support for the bottom line of this cost model through new service locations (Borstal). Some of the deficit in year is attributable to the staff changes made to achieve a more streamlined model of management structure and additional staff time needed to implement the changes and transition to the new model of working.

Medway Homecare
A strong year for the Homecare teams in both locations this year, supported in part by residual funds available for the tail end of the pandemic and of course the costs associated have been reduced significantly as a result of freely available PPE for CQC registered services which has continued through the year. Having established the staff teams determination to do whatever it takes to meet customers needs, we have been able to build on the success of the previous year with another solid year providing a huge number of hours of care again across the Medway towns. This year however, recruitment to this particular sector has been difficult, and a payment from Medway council towards the end of the financial year to support effective recruitment was tested and welcomed, however this was a one off, in recognition of the strain of social care in the aftermath of the pandemic year.

Faversham Homecare
Following in the footsteps of the successful Medway service, our Faversham team have this year embraced its new community services manager who, having been training in Medway, has concentrated on assimilating team culture across the Faversham team to better reflect the Medway parts of the organisation, and ensure a seamless embracing of the whole organisation focus to lay the groundwork for extended service in the coming year, of footcare and flexible dementia outreach for the Faversham area.

The coming year
We anticipate growth this coming year, through acquisition and expansion organically through our services reach. Underpinning this will be the newly developed Alf Principles and the growing level of need we can see clearly as a component of the pandemic.

We have increased our trustees in number and skills this year, and hope to add further in the coming year, and as we transition to a new Chair of Trustees in October 2022 (AGM) we will embed our principles further with newly recruited staff across our teams and governance structures.

We anticipate the purchase of Alf cottage in the coming year, potentially autumn 2022. This radical approach to investment of the charities funds will mark us out as offering something very different in terms of our thinking, our rewarding of staff and will reflect our continual innovation.

.....
J M Norley - Chief Executive Officer

Date: 14th October 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The annual report serves the purposes of both Trustees Report and Directors Report under company law. The Trustees confirm that the Annual report and Financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the statement of recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective January 2019)

The report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charitable company is to promote the well-being of all older people and to help make later life a fulfilling and enjoyable experience.

The charity is committed to providing high quality services enabling older people to live safely and independently in their own home.

Significant activities

Details of the significant activities of the charity can be found in the Chief Executive's report on pages 2-4 of the financial statements.

Public benefit

In accordance with section 17 of the Charities Act 2011, the trustees have had due regard to the guidance published by the Charity Commission on the operation of the requirement that our charitable purpose is for the public benefit. We will continue to meet the requirements by ensuring that all of the services we operate have the benefit of the customer at the heart of creation, development and operation. We will continue to hold the prices of customer's contribution to services within a range from free at point of access to affordable where a contribution is sought. We recognise that our charity supports those for who accessing services conventionally is cost prohibitive and often forces difficult choices between basic needs.

Grantmaking

The charity has no grant making policy. No grants were made during the year.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate its exposure to major risks. Risks are monitored at each board meeting and measured using a traffic light KPI system.

Principal Risks and Uncertainties

The most significant risks to the charity come in the form of a lack of effective inflationary contract price increase relating to the homecare contract with the local authority. This risk has been identified early and factored in to strategic plans in terms of growing the private pay element of the homecare business and devising new models of work that can recover the anticipated lost income. The perceived losses will arise through the year on year increases in national living wage rates and employers pension contributions through the auto enrolment program. Both are legal requirements to which the charity must comply, sadly, this cost increase is rarely offset by a matched increase in contract price. The other principal risk is being able to keep our day centres open in a covid 19 secure manner with continually changing guidance and changes in local restrictions.

ACHIEVEMENT AND PERFORMANCE

Details of the achievement and performance of the charity during the year under review can be found in the Chief Executive's report on pages 2-4 of the financial statements. However, it is important to consider why we are here and the impact we have. Older people have again been severely impacted this year, with a gradual return to pre-pandemic activities, we are now seeing the impact of isolation compounded, reflected in health inequalities, increasing loneliness and further and accelerated cognitive deterioration. The charity has worked hard this year to tackle these issues head on, and innovated to deliver new solutions to these issues which will continue to grow in the coming years.

FINANCIAL REVIEW

Reserves policy

The trustees have reviewed the reserves of the charity and have established a policy under which the unrestricted reserves held by the charitable company should be between three and six months of the resources expended, that is between £631,500 and £1,263,000.

As at 31 March 2022 the unrestricted reserves amounted to £1,593,739 (2021: £1,537,139). Of this amount, £1,131,035 (2021: £849,071) is designated for specific purposes, the remaining £462,704 (2021: £688,068) is free reserves.

The balance on all restricted and unrestricted funds and explanation of why held can be found in note 20 to the financial statements.

Investment policy and objectives

In accordance with the memorandum of association the charity has unrestricted powers of investment but the trustees are required to take advice before buying or selling investments.

Overview

The Statement of Financial Activities shows a surplus/(deficit) for the year of (£14,987) (2021: £381,552). Our reserves stand at £1,597,830 (2021: £1,612,817).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Principal funding sources

Principal funding sources to the charity come from local government contracts, grants and earned income. These funding sources support the charity's key objectives by enabling the continued provision of valuable support and care services for older people in Medway. Income directly supports the provision of the Information and Advice service, and enables the charity to act as a gateway signposting to services which directly relieve poverty, support disability, prevent ill health, and reduce social isolation and exclusion.

Tax status

The charitable company is exempt from taxation on charitable activities.

Key Performance Indicators

Regular monthly management accounts are used to inform and guide the executive team and flag incidences of under performance early, to allow in year resolution or changes to operational plans accordingly. These financial indicators are included in the trustees KPI report every 6 weeks, alongside other key metrics linked to income, such as service attendance figures.

FUTURE PLANS

Plans for future periods can be found in the Chief Executive's report on pages 2-4 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age UK Medway was incorporated as a company limited by guarantee on 14 April 2009, with registration number 06876354, and was registered with the Charity Commission on 1 December 2009 with registration number 1133023. It is governed by its memorandum and articles of association. It changed its name from Medway Age Concern on 13 June 2012.

The members of the charitable company are the trustees named on the information page. In the event of the charitable company being wound up, their liability in respect of the guarantee is limited to £1 each.

Recruitment and appointment of new trustees

The directors of the charitable company are its trustees for the purposes of charity law and, in accordance with the articles of association, are known as the board of trustees.

The trustees are elected at least once every three years by the members attending the charitable company's annual general meeting. They may serve for three years and are eligible for re-election. The board of trustees has the power to appoint persons to fill any casual vacancies and to co-opt persons to the board.

Trustees are recruited from a wide range of backgrounds to ensure an appropriate mix of skills and experience.

Organisational structure

The trustees, as trustees of the charity, are legally responsible for the overall management and control of the charity. The charitable company is managed on a day to day basis by the chief executive, who reports to the board of trustees, which meets bi-monthly.

Induction and training of new trustees

New and existing trustees are encouraged to spend time at the Day Centres helping and observing our day to day operations. New and existing trustees are also encouraged to attend appropriate training courses, for which the charitable company pays.

Related parties

The only related party transactions are donations from Age Concern Gillingham, a charitable company under common control.

A declaration of conflict of interests and a reminder to disclose are included in the header for each board minute agenda. At each meeting there is an agenda item also to ensure that disclosures can be made.

There is a regular assessment of procurement by the Finance Manager and the Chief Executive to ensure that there are no related parties under contracts for services.

Remuneration

The board have constituted a subcommittee to oversee the charity's staff remuneration and terms of service, this committee is made up of the Vice Chairman, Treasurer and two additional trustees. The committee is focused on the establishment of good employer principles through the staff terms and conditions, which includes pay, pensions, healthcare and other benefits. The committee is charged with the review of staff salaries each year as part of the charity's budget setting process, and the salary for the Group CEO.

Trustees indemnity

The charitable company has arranged qualifying indemnity insurance for the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06876354 (England and Wales)

Registered Charity number

1133023

Registered office
The Admiral's Offices
Main Gate Road
Chatham Historic Dockyard
Chatham
Kent
ME4 4TZ

Trustees

A J Bates	
T R Lucy	- resigned 26th October 2021
K R Masuwa-Morgan	- appointed 3rd February 2022
S M Robinson	
A A West	
D L Terry	- appointed 13th April 2022
P Andrews	- appointed 16th June 2022
G Fargher	
J Burton-Jones	

Chief Executive
J M Norley

Company Secretary
J M Norley

Auditors
Friend & Grant Ltd
(Statutory Auditors)
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

Solicitors
Furley Page
Admirals Offices
Main Gate Rd
Chatham
ME4 4TZ

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc
61-63 Week Street
Maidstone
ME14 1QU

Lloyds TSB
104-106 High Street
Sheerness
ME12 1UB

CCLA Investment Management Limited
80 Cheapside
London
EV2V 6DZ

Shawbrook Bank Limited
Lutea House
Warley Hill Business Park
Brentwood
CM13 3BE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Age UK Medway for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14 October 2022 and signed on its behalf by:



A J Bates - Trustee

Opinion

We have audited the financial statements of Age UK Medway (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the group and parent charitable company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 group's or parent 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. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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

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

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions; and
- Identify and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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 Report of the Independent Auditors.

Use of our report

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



Mark Anthony Friend BSc FCA (Senior Statutory Auditor)
for and on behalf of Friend & Grant Ltd
(Statutory Auditors)
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

14 October 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	**2022 Total funds £**	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**237,054**	**20,129**	**257,183**	980,638
Charitable activities	6				
Day Centres		**817,206**	**-**	**817,206**	775,309
Home Care and Other Services		**1,103,777**	**-**	**1,103,777**	1,050,583
Carers Relief Service		**296,731**	**-**	**296,731**	14,718
Other trading activities	4	**35,401**	**-**	**35,401**	15,113
Investment income	5	**110**	**-**	**110**	1,741
Other income	7	**-**	**-**	**-**	100,096
Total		**2,490,279**	**20,129**	**2,510,408**	2,938,198
EXPENDITURE ON					
Charitable activities	8				
Day Centres		**665,503**	**-**	**665,503**	947,839
Home Care and Other Services		**929,746**	**-**	**929,746**	982,025
Administration		**579,424**	**-**	**579,424**	562,138
Carers Relief Service		**347,941**	**-**	**347,941**	40,243
Fundraising		**2,781**	**-**	**2,781**	24,401
Total		**2,525,395**	**-**	**2,525,395**	2,556,646
NET INCOME/(EXPENDITURE)		**(35,116)**	**20,129**	**(14,987)**	381,552
Transfers between funds	20	**91,716**	**(91,716)**	**-**	-
Net movement in funds		**56,600**	**(71,587)**	**(14,987)**	381,552
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,537,139**	**75,678**	**1,612,817**	1,231,265
TOTAL FUNDS CARRIED FORWARD		**1,593,739**	**4,091**	**1,597,830**	1,612,817

CONTINUING OPERATIONS

There were no unrecognised gains or losses other than the surplus/deficit for the year. The accompanying accounting policies and notes form an integral part of these financial statements.

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	**2022 Total funds £**	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	**236,466**	-	**236,466**	344,474
CURRENT ASSETS					
Stocks		**1,013**	-	**1,013**	748
Debtors	16	**100,618**	-	**100,618**	140,450
Investments	17	**100,000**	-	**100,000**	100,000
Prepayments and accrued income		**101,630**	-	**101,630**	225,149
Cash at bank and in hand		**1,196,503**	**4,091**	**1,200,594**	1,015,394
		1,499,764	**4,091**	**1,503,855**	1,481,741
CREDITORS					
Amounts falling due within one year	18	**(54,273)**	-	**(54,273)**	(102,047)
NET CURRENT ASSETS		**1,445,491**	**4,091**	**1,449,582**	1,379,694
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,681,957**	**4,091**	**1,686,048**	1,724,168
ACCRUALS AND DEFERRED INCOME	19	**(88,218)**	-	**(88,218)**	(111,351)
NET ASSETS		**1,593,739**	**4,091**	**1,597,830**	1,612,817
FUNDS	20				
Unrestricted funds				**1,593,739**	1,537,139
Restricted funds				**4,091**	75,678
TOTAL FUNDS				**1,597,830**	1,612,817

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 October 2022 and were signed on its behalf by:

A J Bates

A J Bates - Trustee

The notes form part of these financial statements

CHARITY BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	**236,136**	**-**	**236,136**	344,071
Investments	15	**10,000**	**-**	**10,000**	10,000
		246,136	**-**	**246,136**	354,071
CURRENT ASSETS					
Debtors	16	**100,378**	**-**	**100,378**	140,450
Investments	17	**100,000**	**-**	**100,000**	100,000
Prepayments and accrued income		**101,630**	**-**	**101,630**	224,999
Cash at bank and in hand		**1,182,664**	**4,091**	**1,186,755**	999,169
		1,484,672	**4,091**	**1,488,763**	1,464,618
CREDITORS					
Amounts falling due within one year	18	**(54,250)**	**-**	**(54,250)**	(101,342)
NET CURRENT ASSETS		**1,430,422**	**4,091**	**1,434,513**	1,363,276
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,676,558**	**4,091**	**1,680,649**	1,717,347
ACCRUALS AND DEFERRED INCOME	19	**(83,900)**	**-**	**(83,900)**	(107,393)
NET ASSETS		**1,592,658**	**4,091**	**1,596,749**	1,609,954
FUNDS	20				
Unrestricted funds				**1,592,658**	1,534,276
Restricted funds				**4,091**	75,678
TOTAL FUNDS				**1,596,749**	1,609,954

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 October 2022 and were signed on its behalf by:

A J Bates - Trustee

The notes form part of these financial statements

AGE UK MEDWAY

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	**(87,005)**	334,636
Net cash (used in)/provided by operating activities		**(87,005)**	334,636
Cash flows from investing activities			
Purchase of tangible fixed assets		**(8,580)**	(10,395)
Sale of tangible fixed assets		**280,675**	2,890
Interest received		**110**	1,741
Net cash provided by/(used in) investing activities		**272,205**	(5,764)
Cash flows from financing activities			
Current asset investments		**-**	180,000
Net cash provided by financing activities		**-**	180,000
Change in cash and cash equivalents in the reporting period		**185,200**	508,872
Cash and cash equivalents at the beginning of the reporting period		**1,015,394**	506,522
Cash and cash equivalents at the end of the reporting period		**1,200,594**	1,015,394

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	**(14,987)**	381,552
Adjustments for:		
Depreciation charges	**32,193**	34,657
(Profit)/loss on disposal of fixed assets	**(196,280)**	5,789
Interest received	**(110)**	(1,741)
Stock movement	**(265)**	(748)
Decrease/(increase) in debtors	**163,351**	(121,554)
(Decrease)/increase in creditors	**(70,907)**	36,681
Net cash (used in)/provided by operations	**(87,005)**	334,636

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	**At 31/3/22 £**
Net cash			
Cash at bank and in hand	**1,015,394**	**185,200**	**1,200,594**
	1,015,394	**185,200**	**1,200,594**
Liquid resources			
Current asset investments	**100,000**	**-**	**100,000**
	100,000	**-**	**100,000**
Total	**1,115,394**	**185,200**	**1,300,594**

The notes form part of these financial statements

1. STATUTORY INFORMATION

Age UK Medway is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

The company is registered in England and Wales, Registered Number 06876354 and its registered office is The Admiral's Office, Main Gate Road, Chatham Historic Dockyard, Chatham, Kent, ME4 4TZ.

The presentation currency of the financial statements is the Pound Sterling (£). Figures are rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparation
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
No material uncertainties that may cast doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

Basis of consolidation
The group financial statements consolidated the financial statements of the charitable company and its subsidiary undertaking, Kent & Medway Trading Limited, on a line-by-line basis. A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Recognition of income
Income is included in the Statement of Financial Activities when the charity becomes entitled to the resource, it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

In addition, income from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and the company retains neither continuing managerial involvement to the degree usually associated with the ownership nor effective control over the goods sold.

For the rendering of services the percentage of completion method is used to calculate the income recognised at the period end unless services are performed by an indeterminate number of acts over a specified period of time, in which circumstance income is recognised on a straight-line basis over the specified period.

Income is recognised at fair value, derived from ordinary activities and net of sales taxes and any trade discounts.

Government grants
The charity has received government grants during the year.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, are recognised using the performance model. Grants are therefore recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants

continued...

2. ACCOUNTING POLICIES - continued

Government grants
received before the revenue recognition criteria are satisfied are recognised as a liability.

Donations
Donations are included in the Statement of Financial Activities when the general income recognition criteria are met.

Volunteers' contribution
The contribution from volunteers has not been included in the Statement of Financial Activities as the value of their contribution cannot be reliably quantified in financial terms.

Gift Aid
Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Membership subscriptions
Membership subscriptions received give a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Expenditure and liabilities
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
All support costs are allocated directly to the Charitable Activities which they support. Whilst a minimal amount of support costs could be allocated to governance costs, it is not considered appropriate for such an allocation to be made due to the cost involved in doing so and since there would be no impact on the true and fair view of the accounts produced.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% - 5% on cost
Short leasehold	- straight line over lease term
Fixtures and fittings	- 20% - 33% on cost
Motor vehicles	- 20% on cost
Office equipment	- 33% on cost and 20% on cost

Fixed assets costing less than £500 are not capitalised but are treated as expensed in the year of purchase.

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Regular impairment reviews are carried out to ensure that fixed assets are recorded in the financial statements at no more than their recoverable amount. Any resulting impairment loss is measured and recognised on a consistent basis.

continued...

2. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds are funds which are expended at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds are funds subject to specific trusts, which may only be expended in accordance with the conditions imposed by the donors.

Pension costs and other post-retirement benefits
The charity operates defined benefit contribution schemes covering the majority of its permanent employees. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the funds.

Financial instruments
Basic financial assets/liabilities including trade and other receivables/payables and cash and bank balances, are initially recognised at transaction price unless the arrangement constitutes a financing transaction (loan over period of time) where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Such assets/liabilities are subsequently carried at amortised cost using the effective interest method.

Current asset investments
Fixed term deposits are classified as current asset investments and not as cash at bank and in hand due to restrictions over when the cash can be withdrawn.

Such amounts are classified as current asset investments and not fixed asset investments due to the amounts being withdrawn on maturity and therefore not used on a continuing basis.

Fixed asset investments
Investments in subsidiary undertakings are recognised at cost.

Key judgements
In preparing these financial statements, the trustees have made the following judgements:

Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Determine whether leases entered into by the company either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risk and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Other key sources of estimation uncertainty
Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Employee Benefits
All employee benefit costs to which employees have become entitled as a result of service rendered to the entity during the reporting period are recognised as an expense, unless the financial reporting standard requires the cost to be recognised as part of the cost of an asset, or as a liability, after deducting amounts that have been paid either directly to the employees or as a contribution to an employee benefit fund. If the amount paid exceeds the obligation arising from service before the reporting date, the excess is recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

continued...

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	**46,478**	337,016
Gift aid	**351**	945
Legacies	**25,084**	-
Grants	**185,270**	642,677
	257,183	980,638

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	**11,518**	(975)
Insurance commission	**875**	525
Activity packs	**-**	655
Subsidiary trading income	**23,008**	14,908
	35,401	15,113

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	**110**	1,741

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Day Centre attendance contribution	Day Centres	**684,935**	530,780
Other Day Centre income	Day Centres	**132,271**	244,529
Medway Council	Home Care and Other Services	**345,756**	393,342
Private clients	Home Care and Other Services	**758,021**	657,241
Medway Council	Carers Relief Service	**60,022**	3,217
Private clients	Carers Relief Service	**236,709**	11,501
		2,217,714	1,840,610

continued...

7. OTHER INCOME

	2022 £	2021 £
Insurance claims	-	94,872
Surgical mask recharges	-	5,224
	-	100,096

8. CHARITABLE ACTIVITIES COSTS

	2022 £	2021 £
Day Centres		
Staff costs	**545,741**	625,121
Staff expenses and welfare	**14,975**	9,703
Establishment costs	**75,994**	75,050
Minibus and transport costs	**113,013**	105,522
Legal & professional fees	**17,756**	-
Purchases	**45,425**	56,568
Other costs	**48,879**	69,796
(Profit)/loss on disposal of assets	**(196,280)**	6,079
	665,503	947,839
Home Care and other services		
Staff costs	**829,156**	869,554
Staff expenses and welfare	**58,717**	53,698
Establishment costs	**20,353**	19,950
Minibus and transport costs	**2,257**	4,228
Purchases	**1,354**	2,416
Other costs	**17,909**	32,179
	929,746	982,025
Support Costs		
Staff costs	**418,912**	408,069
Staff expenses and welfare	**6,242**	5,609
Establishment costs	**52,604**	59,358
Minibus and transport costs	**-**	84
Auditor's remuneration for non-audit services	**5,460**	5,756
Auditor's remuneration	**5,250**	4,600
Other costs	**90,956**	78,662
	579,424	562,138
Carers Relief Service		
Staff costs	**303,780**	31,944
Staff expenses and welfare	**27,941**	285
Establishment costs	**10,110**	110
Minibus and transport costs	**50**	-
Legal & professional fees	**228**	-
Other costs	**5,832**	7,904
	347,941	40,243

continued...

8. CHARITABLE ACTIVITIES COSTS - continued

	2022	2021
	£	£
Fundraising Costs		
Staff costs	-	21,650
Auditor's remuneration for non-audit services	**2,228**	1,930
Other costs	**553**	821
	2,781	24,401

9. SUPPORT COSTS

	Governance costs
	£
Charitable activities	12,938

Activity	Basis of allocation
Governance costs	**All support costs are allocated to charitable activities.**

Support costs, included in the above, are as follows:

Governance costs	2022	2021
	£	£
Auditor's remuneration	**5,250**	4,900
Bus Service Operators Grant auditor's certification	**480**	480
Auditor's remuneration for non-audit work	**7,208**	6,906
	12,938	12,286

10. NET INCOME/(EXPENDITURE)

Net resources are stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	**32,193**	34,657
Deficit / (Surplus) on disposal of fixed assets	**(196,280)**	5,789

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year ended 31 March 2022 the trustees were re-imbursed £Nil (2021: £Nil) in relation to expenses.

During the year ended 31 March 2022 trustees made total donations to the charity of £955 (2021: £1,000).

continued...

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	**1,893,966**	1,774,673
Social security costs	**115,205**	103,419
Pension costs	**88,418**	78,246
	2,097,589	1,956,338

The average monthly number of employees in the year was:

	2022	2021
Day Centres	**35**	43
Home Care and other services	**55**	60
Fundraising	**-**	1
Carers Relief	**32**	33
Administration	**15**	14
	137	151

The number of employees who received emoluments (excluding pension contributions) in excess of £60,000, shown in bands of £10,000, are as follows:

	2022	2021
Between £60,000 and £70,000	**1**	1

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	921,540	59,098	980,638
Charitable activities			
Day Centres	775,309	-	775,309
Home Care and Other Services	1,050,583	-	1,050,583
Carers Relief Service	14,718	-	14,718
Other trading activities	15,113	-	15,113
Investment income	1,741	-	1,741
Other income	100,096	-	100,096
Total	2,879,100	59,098	2,938,198
EXPENDITURE ON			
Charitable activities			
Day Centres	944,044	3,795	947,839
Home Care and Other Services	963,309	18,716	982,025
Administration	555,219	6,919	562,138
Carers Relief Service	40,243	-	40,243
Fundraising	24,401	-	24,401
Total	2,527,216	29,430	2,556,646

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	351,884	29,668	391,552
Transfers between funds	10,395	(10,395)	-
Net movement in funds	362,279	19,273	381,552
RECONCILIATION OF FUNDS			
Total funds brought forward	1,174,860	56,405	1,231,265
TOTAL FUNDS CARRIED FORWARD	1,537,139	75,678	1,612,817

14. GROUP TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £
COST			
At 1 April 2021	**360,344**	**35,884**	**117,462**
Additions	**-**	**-**	**6,995**
Disposals	**(121,489)**	**-**	**-**
At 31 March 2022	**238,855**	**35,884**	**124,457**
DEPRECIATION			
At 1 April 2021	**61,417**	**31,009**	**108,974**
Charge for year	**6,113**	**2,232**	**9,607**
Eliminated on disposal	**(37,094)**	**-**	**-**
At 31 March 2022	**30,436**	**33,241**	**118,581**
NET BOOK VALUE			
At 31 March 2022	**208,419**	**2,643**	**5,876**
At 31 March 2021	298,927	4,875	8,488

continued...

14. GROUP TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2021	**147,864**	**85,052**	**746,606**
Additions	**-**	**1,585**	**8,580**
Disposals	**(2,712)**	**-**	**(124,201)**
At 31 March 2022	**145,152**	**86,637**	**630,985**
DEPRECIATION			
At 1 April 2021	**127,714**	**73,018**	**402,132**
Charge for year	**8,239**	**6,002**	**32,193**
Eliminated on disposal	**(2,712)**	**-**	**(39,806)**
At 31 March 2022	**133,241**	**79,020**	**394,519**
NET BOOK VALUE			
At 31 March 2022	**11,911**	**7,617**	**236,466**
At 31 March 2021	20,150	12,034	344,474

14. CHARITY TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £
COST			
At 1 April 2021	**360,344**	**35,884**	**117,462**
Additions	**-**	**-**	**6,995**
Disposals	**(121,489)**	**-**	**-**
At 31 March 2022	**238,855**	**35,884**	**124,457**
DEPRECIATION			
At 1 April 2021	**61,417**	**31,009**	**108,974**
Charge for year	**6,113**	**2,232**	**9,607**
Eliminated on disposal	**(37,094)**	**-**	**-**
At 31 March 2022	**30,436**	**33,241**	**118,581**
NET BOOK VALUE			
At 31 March 2022	**208,419**	**2,643**	**5,876**
At 31 March 2021	298,927	4,875	8,488

continued...

14. CHARITY TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2021	**147,864**	**84,452**	**746,006**
Additions	**-**	**1,585**	**8,580**
Disposals	**(2,712)**	**-**	**(124,201)**
At 31 March 2022	**145,152**	**86,037**	**630,385**
DEPRECIATION			
At 1 April 2021	**127,714**	**72,821**	**401,935**
Charge for year	**8,239**	**5,929**	**32,120**
Eliminated on disposal	**(2,712)**	**-**	**(39,806)**
At 31 March 2022	**133,241**	**78,750**	**394,249**
NET BOOK VALUE			
At 31 March 2022	**11,911**	**7,287**	**236,136**
At 31 March 2021	20,150	11,631	344,071

15. CHARITY FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 April 2021 and 31 March 2022	**10,000**
NET BOOK VALUE	
At 31 March 2022	**10,000**
At 31 March 2021	10,000

There were no investment assets outside the UK.

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

Kent & Medway Trading Company Ltd
Registered office: Age Uk Medway Admiral's Offices, Main Gate Road, The Historic Dockyard, Chatham, Kent, England, ME4 4TZ
Nature of business: Commercial trading

Class of share:	% holding
Ordinary	**100**

The investment in the subsidiary, Kent & Medway Trading Ltd represents 100% of the company's share capital. A summary of the trading results are shown below. There are no investments that fall outside of the group.

continued...

Profit & loss account	**2022**
	£
Income	**23,883**
Expenditure	**(2,781)**
Net profit	**21,102**

Balance sheet	**2022**
	£
Fixed assets	**330**
Current assets	**15,092**
Current liabilities	**(4,341)**
Net assets	**11,081**

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	£	£
Trade debtors	**91,287**	132,051	**91,047**	132,051
Other debtors	**8,945**	8,399	**8,945**	8,399
Age Concern Gillingham	**386**	-	**386**	-
	100,618	140,450	**100,378**	140,450

17. CURRENT ASSET INVESTMENTS

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	£	£
Bank deposits	**100,000**	100,000	**100,000**	100,000

The current asset investments of £100,000 (2021: £100,000) are short-term fixed deposits.

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	£	£
Trade creditors	**6,941**	28,203	**6,941**	27,498
Credit card	**4,674**	4,151	**4,651**	4,151
P.A.Y.E	**28,765**	23,736	**28,765**	23,736
Other creditors	**6,630**	11,251	**6,630**	11,251
Pension fund	**7,263**	6,415	**7,263**	6,415
Age Concern Gillingham	**-**	28,291	**-**	28,291
	54,273	102,047	**54,250**	101,342

19. ACCRUALS AND DEFERRED INCOME

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	£	£
Accruals and deferred income	**88,218**	111,351	**83,900**	107,393

continued...

20. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General Fund	688,068	(37,176)	(188,188)	462,704
Redundancy Fund	205,000	-	30,000	235,000
Fixed Asset Fund	344,071	-	(107,935)	236,136
Fixed Asset Replacement Fund	50,000	-	-	50,000
New Services Development Fund	150,000	-	-	150,000
Crisis Response Fund	100,000	-	-	100,000
Holiday Homes Fund	-	-	350,000	350,000
Recruitment and Retention Fund	-	-	9,899	9,899
Digital Inclusion Fund	-	2,060	(2,060)	-
	1,537,139	(35,116)	91,716	1,593,739
Restricted funds				
Get Well Stay Well Fund	44,888	-	(44,888)	-
Dementia Project Fund	11,517	-	(11,517)	-
KCC Infection Control Fund	72	(72)	-	-
CVS Medway Test Bed Fund	219	-	-	219
MC Infection Control Fund	18,982	9,706	(28,688)	-
Tackling Inequalities Fund	-	6,095	(6,023)	72
Kent Community Foundation Fund	-	2,400	-	2,400
Extreme Weather Emergency Fund	-	2,000	(600)	1,400
	75,678	20,129	(91,716)	4,091
TOTAL FUNDS	1,612,817	(14,987)	-	1,597,830

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	2,488,219	(2,525,395)	(37,176)
Digital Inclusion Fund	2,060	-	2,060
	2,490,279	(2,525,395)	(35,116)
Restricted funds			
KCC Infection Control Fund	(72)	-	(72)
MC Infection Control Fund	9,706	-	9,706
Tackling Inequalities Fund	6,095	-	6,095
Kent Community Foundation Fund	2,400	-	2,400
Extreme Weather Emergency Fund	2,000	-	2,000
	20,129	-	20,129
TOTAL FUNDS	2,510,408	(2,525,395)	(14,987)

continued...

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General Fund	344,937	399,986	(56,855)	688,068
Redundancy Fund	223,000	(36,134)	18,134	205,000
Fixed Asset Fund	376,923	-	(32,852)	344,071
Fixed Asset Replacement Fund	50,000	-	-	50,000
New Services Development Fund	150,000	-	-	150,000
Information and Advice	30,000	(11,968)	(18,032)	-
Crisis Response Fund	-	-	100,000	100,000
	1,174,860	351,884	10,395	1,537,139
Restricted funds				
Get Well Stay Well Fund	44,888	-	-	44,888
Dementia Project Fund	11,517	-	-	11,517
KCC Infection Control Fund	-	72	-	72
CVS Medway Test Bed Fund	-	219	-	219
Age UK Covid Appeal Fund	-	10,395	(10,395)	-
MC Infection Control Fund	-	18,982	-	18,982
	56,405	29,668	(10,395)	75,678
TOTAL FUNDS	1,231,265	381,552	-	1,612,817

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	2,878,205	(2,478,219)	399,986
Redundancy Fund	-	(36,134)	(36,134)
Information and Advice	895	(12,863)	(11,968)
	2,879,100	(2,527,216)	351,884
Restricted funds			
KCC Infection Control Fund	3,532	(3,460)	72
CVS Medway Test Bed Fund	1,428	(1,209)	219
Age UK Covid Appeal Fund	16,652	(6,257)	10,395
MC Infection Control Fund	37,486	(18,504)	18,982
	59,098	(29,430)	29,668
TOTAL FUNDS	2,938,198	(2,556,646)	381,552

Unrestricted funds
The general fund includes income from grants, fundraising, home care and day centre activities.

continued...

20. MOVEMENT IN FUNDS - continued

The redundancy reserve fund has been set up to identify those funds which would be required to meet the charitable company's statutory redundancy obligations in the event of its ceasing operation across the group.

The fixed asset fund has been set up to assist in identifying those funds which are not free funds and represent the net book value of tangible fixed assets less any related loan finance.

The fixed asset replacement fund has been set up to identify those funds which will be required to purchase new assets for the charitable company within one year.

The new services development fund has been set up to set aside a predetermined level of funds for the development of potential new projects or services.

The crisis response fund is set up to recognise the changing context in which the charity finds itself operating, and has been designed to support future emergencies such as the global pandemic seen across 2020/ 2021. Although pandemics of this nature are alleged 100 year events, the impact on the charities beneficiaries has been huge, and has meant drastic changes to income levels as well as changes to established models of working which mean the charity may take some time to re-build to previous levels of income. The crisis response fund provides a financial cushion for anticipated future deficits which might arise due to the long process of building back to former levels of income. It is anticipated that this fund will be fully utilised within the coming years due to the increased running costs such as light, heat and fuel.

The holiday homes fund represents the funds allocated by the board of trustees in February 2022 to support the purchase of Alf cottage, the staff holiday home which represents a company investment and investment in the charities staff reward scheme based upon the newly adopted Alf principles.

The recruitment and retention fund was provided by Medway Council to us, in recognition of the difficulties providers have in recruitment of carers post pandemic. The fund was designed to support fast track recruitment to support packages of care through an enhanced payment to staff, and the recruiting organisation, assisting the council to offload care packages to community services rather than costly residential care.

The Digital Inclusion Fund was created from a fund raising event. The 100km Lake District walk , to raise funds for Age UK Medway new `Virtual Retirement Community', which we're developing using the Sparko TV platform. The target was £1200 to cover the Sparko subscription charge which will enable us to support around ten older people for one year each, reducing their isolation, and giving them a chance to feel more connected with the community around them.

Restricted funds
The Get Well Stay Well fund (formerly the Home from Hospital scheme) is intended to operate within the grant funding provided by Medway Primary Care Trust and commissioned by Medway Council. Transfers from the fund to general reserves represents the allocation of the costs of managing the fund. The money from this scheme has been utilised this year and the fund has ceased.

The Dementia Project fund was given following the closure of a local charity (St Nicholas's), with its trustees asking that the funds be expended for the purposes of support for charitable work with dementia clients. The money from this scheme has been utilised this year and the fund has ceased.

The test bed fund is a grant received following a bid, and the fund will be expended in line with the project outline.

The Kent community foundation fund is a fund awarded for the provision of digital recorded content for the Sparko digital social hub, the fund is used to pay content providers and was received following a specific application to the community fund.

continued...

20. MOVEMENT IN FUNDS - continued

The extreme weather emergency fund was awarded in the year by the national organisation in response to the high winds across the country which affected a great many people through damage to property and interruption of electricity supplies. We have provided small donations to people in the more rural areas of Medway who were directly affected, for example money to replace the contents of home fridges and freezers lost through a loss of power where insurance excess meant claiming for replacement was futile.

The tackling inequalities fund, held by the national organisation, was applied to in order to bring exercise classes to our Gillingham day centre. The application focussed on increasing physical activity to promote wellness, and therefore encourage increased mobility and inclusion.

The infection control funds are restricted funds to support additional costs for infection control during the pandemic and aftermath, the funds were fully expended in the accounting period.

The test bed fund is a grant received following a bid, the fund was expended in line with the project outline in the current year.

The third payment from the national covid appeal fund was provided to a tailored bid and was expended within the project bid outline in the current year.

Restricted funds are represented by cash at bank or on deposit. The unrestricted funds are represented by the remaining assets of the charitable company.

21. EMPLOYEE BENEFIT OBLIGATIONS

The charitable company operates a defined contribution scheme. The pension costs charge consists of contributions payable to the funds of £88,418 (2021: £77,230). Contributions of £7,261 (2021: £6,415) were outstanding at the end of the period.

22. OTHER FINANCIAL COMMITMENTS

The following operating lease payments are committed to be paid:

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	£	£
Within one year	**154,640**	146,039	**154,640**	146,039
Between one and five years	**140,438**	177,714	**140,438**	177,714
In more than five years	-	-	-	-
	295,078	323,753	**295,078**	323,753

23. RELATED PARTY DISCLOSURES

At 31 March 2022 the charitable company was owed £386 (2021: (£28,291)) from Age Concern Gillingham, a charitable company under common control. Age UK Medway and Age Concern Gillingham are both separate charities in their own rights but have the same trustees, Chief Executive and Chairman. Age Concern Gillingham is a charity shop that provides much needed unrestricted income for Age UK Medway.

During the year under review, the charitable company received donations without conditions of £23,955 (2021: £1,000) from related parties and trustees, of which £955 (2021: £1,000) relates to trustee donations as detailed in note 11 of the financial statements.

continued...

24. FINANCIAL INSTRUMENTS

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Financial assets				
Financial assets that are debt instruments measured at amortised cost	**1,471,160**	1,447,500	**1,456,068**	1,431,125
	1,471,160	1,447,500	**1,456,068**	1,431,125
Financial liabilities				
Financial liabilities measured at amortised cost	**138,454**	213,398	**134,113**	208,735
	138,454	213,398	**134,113**	208,735

Financial assets measured at amortised cost comprise trade debtors, other debtors, current asset investments, fixed asset investments and cash and cash equivalents.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and social securities.

25. KEY MANAGEMENT PERSONNEL

Key management includes the trustees and members of senior management. The compensation paid or payable to key management for employee services is shown below:

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Salaries and other short-term benefits	**228,565**	216,445	**228,565**	203,133

26. GOVERNMENT GRANTS

Government grants received were as follows:

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Bus Service Operator	**8,414**	8,414	**8,414**	8,414
Apprenticeship scheme	**500**	500	**500**	500
Furlough and SPP	**54,029**	112,229	**54,029**	112,229
Kent County Council infection control	**-**	3,460	**-**	3,460
Medway Council infection control	**26,813**	20,380	**26,813**	20,380
	89,756	144,983	**89,756**	144,983

AGE UK MEDWAY

CONSOLIDATED DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**46,478**	337,016
Gift aid	**351**	945
Legacies	**25,084**	-
Grants	**185,270**	642,677
	257,183	980,638
Other trading activities		
Fundraising events	**11,518**	(975)
Insurance commission	**875**	525
Activity packs	**-**	655
Subsidiary trading income	**23,008**	14,908
	35,401	15,113
Investment income		
Deposit account interest	**110**	1,741
Charitable activities		
Day Centre attendance contribution	**684,935**	530,780
Other Day Centre income	**132,271**	244,529
Medway Council	**405,778**	396,559
Private clients	**994,730**	668,742
	2,217,714	1,840,610
Other income		
Insurance claims	**-**	94,872
Surgical mask recharges	**-**	5,224
	-	100,096
Total incoming resources	**2,510,408**	2,938,198
EXPENDITURE		
Charitable activities		
Wages and social security	**2,009,171**	1,878,092
Pensions	**88,418**	78,246
Other staff costs	**107,875**	69,295
Establishments costs	**159,061**	154,468
Minibus and transport costs	**115,320**	109,835
Purchases	**47,421**	59,643
Legal and professional fees	**17,984**	-
Other costs	**131,294**	154,335
Depreciation of tangible fixed assets	**32,193**	34,657
Carried forward	**2,708,737**	2,538,571

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Charitable activities		
Brought forward	**2,708,737**	2,538,571
Profit on sale of tangible f a	**(196,280)**	5,789
	2,512,457	2,544,360
Support costs		
Governance costs		
Auditors' remuneration	**5,250**	4,900
Auditors' remuneration for non audit work	**7,688**	7,386
	12,938	12,286
Total resources expended	**2,525,395**	2,556,646
Net (expenditure)/income	**(14,987)**	381,552

Age UK Kent Rivers

England & Wales - Charity number 1133023

Accounts

REGISTERED COMPANY NUMBER: 06876354 (England and Wales)
REGISTERED CHARITY NUMBER: 1133023

REPORT OF THE TRUSTEES AND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

AGE UK MEDWAY
(A COMPANY LIMITED BY GUARANTEE)

Friend & Grant Ltd
(Statutory Auditors)
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

AGE UK MEDWAY

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FOR THE YEAR ENDED 31 MARCH 2021

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AGE UK MEDWAY

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

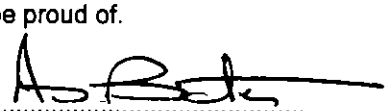
The year ended 31st March 2021 has been probably the most challenging in our charities history. From the outset of the financial year, our executive team has operated under circumstances probably not unlike those that led to the creation of the first older person's welfare association post second world war.

For our teams, facing the challenge of heavily reduced income and the need to quickly adapt models of work and create brand new services on the hoof, has tested their resilience and at times, given them and the trustees cause to doubt the future of the charity. However, by mid-year, our conversations had changed from crisis planning to effective response, mergers and growth to sustainability and improved financial health, a real roller coaster of emotions, though process, and of course, an immense amount of work.

Despite the odds set at the start of the year, we have ended in a surprising position, one which reflects the success of our relationships, the strength of our public support, and the sheer determination of our executive leadership, staff and volunteers. I have been truly humbled this year to see first-hand, the adaptable nature of our services, and experience the leap as a trustee, from meeting face to face to board meetings by Teams!

This level of adaptation is now seen across the charity group, from retail, with a new online sales provision, to day centres, that although open again, can now reach people virtually. Watching and hearing the team talk about how they can adapt, and seeing that process of thinking through and around problems which has led to the creation of new services like Sparko TV has been really exciting for the whole trustee board.

We are immensely proud of all that has been achieved this year, against all odds, and proud to be the governance leadership for an organisation very visibly dedicated to its charitable aims. I look forward to next year, which will be my last as Chairman, as I know that the executive will give us even more to look back and be proud of.



A Bates - Chairman

Date: 28th October 2021

CHIEF EXECUTIVE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Age UK Medway is a local brand partner of the national organisation Age UK, and as such is an independent and autonomous registered local charity that provides a range of support and care services for older people across the Medway towns and into our neighbouring Kent towns. We are committed to providing high quality, accessible services that enable older people to live safely and independently in their own homes for as long as possible. Our services directly impact on the rising concern of social isolation, and the charity works hard to promote the benefits of social interaction through our range of services that breakdown many of the barriers to social involvement.

The year ending March 31st 2021 has been a challenging one, having set a budget and business plan for the year and having had this signed off at a board of trustees meeting on the 19th March 2020, on March 23rd, following the announcement of a national lockdown, the budget and strategy became immediately irrelevant.

Our charity group, like many others around the country, faced an enormous challenge of an estimated 500k reduction in income and therefore a draw of the same against our reserves.

Our response, was to immediately consider the cash flow needs for the organisation, set against an unknown length of income loss, and commence a costs and efficiencies programme to reduce the charities overheads, and streamline service costs to align with new models of work which could continue within the heavy restrictions imposed by the government.

We simultaneously launched the charities first ever local emergency fundraising campaign, which fortunately encouraged a level of donations and support unseen in the charities history.
Our staff and volunteers immediately embraced the status of key workers as we collectively responded to the national emergency, the following narrative describes the changes and adaptations in each of our service areas across the year and through the close of the financial year which mean a return to business more normal, notwithstanding an extended period of restrictions.

Day Services
On March 23rd 2020 the government ordered a closure of the majority of face to face services across the country, and this included our successful day services. All of our income from charge paying beneficiaries aged over 60 ceased as they were placed behind the governments shield. In the weeks following, as guidance gradually emerged and more information was released about the pandemic, it became clear that services would not return to normal for some considerable time. We took the decision to close down our Strood service and mothball the building, utilising the governments furlough scheme to offset staff costs, alongside a longer term plan to sell the building and release cash from the asset. In our Gillingham centre, work commenced to create a "Virtual Day Service" which meant in reality calling every customer of our services each day for a welfare check, and sending out once a week, a full 20-page activity booklet for them to do at home. This was complimented by a 45-minute activity phone call from a day centre carer, and a delivered meal, ensuring that although locked down and shielded, our older people who needed us more than ever, could be connected with us, and some semblance of normality. Our social services sponsored clients were served by the virtual service too, and their centre costs were supported by the local authority. The virtual service meant we could begin to recover some income, which had been anticipated as lost.

Information and Advice
The service has always been funded from the charities surpluses or reserves, and has made a significant contribution to the charities impact locally, however given the new operating environment, we took the difficult decision in June 2020 to close this service. The cost savings relating to staff were part of the overall costs and efficiency program, and the staff were effectively redeployed or re-employed by partner organisations. The service is still provided but in partnership with Age UK Sittingbourne and Faversham. The designated fund to support Information and Advice is now named as the Crisis Response Fund in the balance sheet and accounts to reflect the changes during the year.

Dementia services
As with mainstream day services, our dementia services had to close on the 23rd March 2020, and like their mainstream equivalent, a virtual service was created and offered to all existing clients to ensure some level of continuity of service. It was the staff of the 4 dementia services, well versed in creating bespoke activities for the Dementia clients, who set to work to create the "Golden Times" activity packs which formed the backbone of the virtual service.

Delivered Meals
Last year our delivered meals service was a fledgling pilot running in a single postcode area to test and learn from the older person market. We reached during last year a total of 20 delivered meals per day, across both commercial kitchens based in our day services, mainly in response to last minute day centre cancelation and the odd referral from the general public. However, as the lockdown was imposed, our delivered meals were called upon to meet the needs to our former day centre clients through our virtual day centre, and then called upon to serve a number of older people living in housing association accommodation across the Medway towns, specifically in the first quarter of the financial year, as the world adjusted to an unforeseen call on online shopping, and worked out how older people might get online to do their grocery shopping. Our delivered meals peaked at 175 meals per day, utilising our day centre staff, drivers and a range of volunteers to ensure they were all delivered to a high standard each day, across a 7-day week.

Volunteers
Our year's activity across all of our services to older people would not have been possible to the levels we have celebrated without the unswerving support of our army of volunteers, recruited and supported by our volunteer coordinator. This year specifically, we welcomed a number of volunteers from the Kent Fire and Rescue service, who without, we would not have been able to deliver so many urgent hot meals, shopping packs, or collected prescriptions. The volunteer roles across the organisation support our paid staff, and enhance the service we can offer through the application of additional time, additional listening, and valuable hands to the pump in particularly busy settings, for example our charity shop.

Membership services
Our membership services were suspended for the duration of the pandemic year, as the mainstay of the service which was day trips and outings were of course suspended. We have planned for a re-start of the membership services, and used the year to remain in contact with our members to offer support in other ways should they have found that to be useful.

Age Concern Gillingham Shop
Our charity shop, run by our sister charity Age Concern Gillingham closed for the majority of the year, re-opening briefly in October and December before a gradual re-opening in the last quarter of the financial year. Sadly income from this model of work is significantly reduced, but donated goods for resale have been collected during the year enabling a well-stocked shop when the time came. We also used the closedown period to re-vamp the interior of the shop, utilising fittings provided by Age UK following the closure of their own shop in Chatham.

Fundraising
There has been significant progress in fundraising this year, given the context of the pandemic, and the raised profile of the needs of older people particularly during the first and subsequent lockdown periods, fundraising has provided a welcome boost to the charities income, through one off donations, text to donate social media events, grant applications, and even a legacy donation. In April 2020 the team launched the first ever emergency fundraising appeal, asking for 500k which was the estimated draw on reserves at the start of the pandemic. The target wasn't met, but with a total fundraising amount of nearly 3/5ths of that, we are heralding that as a great success, considering the standing start. We now anticipate fundraising making a more substantial contribution to future budgets having learnt a great deal during this last year, we are excited to have a fundraising strategy for the first time which is showing good signs of engagement and importantly income generation in the last quarter of the year.

Sparko TV
We have begun during the last quarter of the year to roll out our truly virtual package of support for our beneficiaries, working in partnership with Sparko TV, we are delivering tailored content through a digital set top box subscription service to older people who can use the service to enhance their TV content, and perhaps more importantly, use the service to connect by video to friends and family. Rather than struggling to learn new technology or adapt to small screen, Sparko brings the service to the person's TV screen and placed it at the heart of their everyday activity.

Carers Relief Service (CRS)

CHIEF EXECUTIVE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

In February 2021 we completed a merger with Carers Relief Service, who approached us in December 2020 to merge as we were judged by them to be the most attractive option for them. Formerly, CRS was a charity bound by trust deed, with limited infrastructure, and a limited ability to grow or contract for new work as a result. As a result of the merger, they now have maintained their brand identity, but crucially joined the Age UK Medway group, and now benefit from our infrastructure of services including IT support, HR, payroll, insurance cover, access to our assets of buildings and transport, and can now look forward to a programme of growth in the coming year. CRS provide respite care to adults with a learning disability, and as such, the carers of those adults are older people who can now benefit from a range of Age UK services.

The coming year

I am very pleased to report that the coming year, now that we have survived this last year, looks much more positive that we could ever have hoped. With new models of work emerging to support our well established models, and a reduced costs base following our successful programme of efficiencies, we have created a budget for the coming year with a small surplus (around 30k). We have an improved cash position with the sale of Strood due to complete in the first quarter, and funds released from fixed terms bonds, and we have a cash flow which points to a sustainable organisation.

We can now finally begin to think about growth again, and have plans to do so through both the continued expansion of our reach to more older people across Medway and Kent, and the addition of new services through potential acquisitions like CRS this year, which complement our service offer, or bring to us, more older people who can benefit from our range of high quality services.

At the start of the financial year, we feared the worst, and alluded to the same in last years' report. However, through the dedication of our staff teams, and our volunteers, and our committed trustees, and the wealth of financial and moral support we received during the year, we have pulled through what is envisaged as the worst of it. We will no doubt have continued challenges as we build back to our former numbers of beneficiaries, and we will utilise our improved cash position to support a measured growth plan, but most importantly, we have managed to remain resolute to our charitable aims throughout. We started the year with a determination to be there for our older people, if it meant contracting in size, and reducing the number of services, we would do whatever it took to preserve the charity for the future. I am pleased to say we have achieved exactly that. We now look forward with renewed purpose, renewed faith in the public to support older people, and renewed plans for growth, ensuring that every older person in Medway who needs us, can receive our services when they need them.



J M Norley - Chief Executive Officer

Date: 28th October 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' FRS 102.

The report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charitable company is to promote the well-being of all older people and to help make later life a fulfilling and enjoyable experience.

The charity is committed to providing high quality services enabling older people to live safely and independently in their own home.

Significant activities

Details of the significant activities of the charity can be found in the Chief Executive's report on pages 2-4 of the financial statements.

Public benefit

In accordance with section 17 of the Charities Act 2011, the trustees have had due regard to the guidance published by the Charity Commission on the operation of the requirement that our charitable purpose is for the public benefit. We will continue to meet the requirements by ensuring that all of the services we operate have the benefit of the customer at the heart of creation, development and operation. We will continue to hold the prices of customer's contribution to services within a range from free at point of access to affordable where a contribution is sought. We recognise that our charity supports those for who accessing services conventionally is cost prohibitive and often forces difficult choices between basic needs.

Grantmaking

The charity has no grant making policy. No grants were made during the year.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate its exposure to major risks. Risks are monitored at each board meeting and measured using a traffic light system.

Principal Risks and Uncertainties

The most significant risks to the charity come in the form of a slow return to normal attendance levels across our face-to-face services which will have a direct impact on the charities ability to raise its normal levels of income. This has been anticipated through a phased budget for the coming year, assuming low levels of attendance in day centres and dementia services in the first two quarters, with a gradual return to pre Covid pandemic levels in the third and 4th quarters, but this remains an assumption based upon our best intelligence at the time of setting the year's budget. Compounding this risk, will be the slow return to normal working patterns once the restrictions are eased in relation to our statutory referring agents, local authority and health authority, as without face-to-face assessments, financial assessment etc, the flow of referrals from these sources will be significantly interrupted. These uncertainties are to a degree offset by the performance of 2020/21 with a healthy surplus that can support the charity in a recovery year.

ACHIEVEMENT AND PERFORMANCE

Details of the achievement and performance of the charity during the year under review can be found in the Chief Executive's report on pages 2-4 of the financial statements. However, it is important to consider why we are here and the impact we have. Older people have been, particularly this year, marginalised as never before, loneliness has been compounded, isolation has been enforced, and health and mobility have surely deteriorated. Our work this year to respond to the global pandemic, as part of a key worker frontline response to our national emergency has shown us just how important, if ever we needed the reminder, that charitable services are in the fabric of our society. Alongside the statutory sector, the third sector has played a pivotal role in the pandemic response, from emergency response in the initial lockdown, the effective support of the vaccination program, and the gradual re-opening of valuable support services to care for the most vulnerable in our society. The report this year's tells a very different story about the competing challenges of staying afloat as a charity, and maintaining the crucial services for the older people we serve.

FINANCIAL REVIEW

Reserves policy

The trustees have reviewed the reserves of the charity and have established a policy under which the unrestricted reserves held by the charitable company should be between three and six months of the resources expended, that is between £639,000 and £1,278,000

As at 31 March 2021 the unrestricted reserves amounted to £1,537,139 (2020: £1,174,860). Of this amount, £849,071 (2020: £829,923) is designated for specific purposes, the remaining £688,068 (2020: £344,937) is free reserves.

The balance on all restricted and unrestricted funds and explanation of why held can be found in note 21 to the financial statements.

Investment policy and objectives

In accordance with the memorandum of association the charity has unrestricted powers of investment but the trustees are required to take advice before buying or selling investments.

Overview

The Statement of Financial Activities shows a surplus/(deficit) for the year of £381,552 (2020: (£52,220)). Our reserves stand at £1,612,817 (2020: £1,231,265).

Principal funding sources

Principal funding sources to the charity come from local government contracts, grants and earned income. These funding sources support the charity's key objectives by enabling the continued provision of valuable support and care services for older people in Medway. Income directly supports the provision of the welfare fund, which is available to customers awaiting suitable financial assessments for care, but demonstrate an immediate presenting need. The fund is designed to fill the gap between needs and statutory funding support, meaning no one has to wait for the care they need, a wholly charitable objective realised through this welfare fund.

Tax status

The charitable company is exempt from taxation on charitable activities.

FUTURE PLANS

Plans for future periods can be found in the Chief Executive's report on pages 2-4 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age UK Medway was incorporated as a company limited by guarantee on 14 April 2009, with registration number 06876354, and was registered with the Charity Commission on 1 December 2009 with registration number 1133023. It is governed by its memorandum and articles of association. It changed its name from Medway Age Concern on 13 June 2012.

The members of the charitable company are the trustees named on the information page. In the event of the charitable company being wound up, their liability in respect of the guarantee is limited to £1 each.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company are its trustees for the purposes of charity law and, in accordance with the articles of association, are known as the board of trustees.

The trustees are elected at least once every three years by the members attending the charitable company's annual general meeting. They may serve for three years and are eligible for re-election. The board of trustees has the power to appoint persons to fill any casual vacancies and to co-opt persons to the board.

Trustees are recruited from a wide range of backgrounds to ensure an appropriate mix of skills and experience.

Organisational structure

The trustees, as trustees of the charity, are legally responsible for the overall management and control of the charity. The charitable company is managed on a day to day basis by the chief executive, who reports to the board of trustees, which meets bi-monthly.

Induction and training of new trustees

New and existing trustees are encouraged to spend time at the Day Centres helping and observing our day to day operations. New and existing trustees are also encouraged to attend appropriate training courses, for which the charitable company pays.

Related parties

The only related party transactions are donations from Age Concern Gillingham, a charitable company under common control.

A declaration of conflict of interests and a reminder to disclose are included in the header for each board minute agenda. At each meeting there is an agenda item also to ensure that disclosures can be made.

There is a regular assessment of procurement by the Finance Manager and the Chief Executive to ensure that there are no related parties under contracts for services.

Remuneration

The board have constituted a subcommittee to oversee the charity's staff remuneration and terms of service, this committee is made up of the Chairman, Treasurer and two trustees. The committee is focused on the establishment of good employer principles through the staff terms and conditions, which includes pay, pensions, healthcare and other benefits. The committee is charged with the review of staff salaries each year as part of the charity's budget setting process, and sets the salaries for the senior management team.

Trustees Indemnity

The charitable company has arranged qualifying indemnity insurance for the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06876354 (England and Wales)

Registered Charity number

1133023

Registered office

The Admiral's Offices
Main Gate Road
Chatham Historic Dockyard
Chatham
Kent
ME4 4TZ

Trustees
A J Bates
T R Lucy
S M Robinson
A A West
K Festorazzi - resigned 19th August 2021
G Fargher
J Burton-Jones

Chief Executive
J M Norley

Company Secretary
J M Norley

Auditors
Friend & Grant Ltd
(Statutory Auditors)
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

Solicitors
Furley Page
Admirals Offices
Main Gate Rd
Chatham
ME4 4TZ

Bankers
Barclays Bank Plc
61-63 Week Street
Maidstone
ME14 1QU

Lloyds TSB
104-106 High Street
Sheerness
ME12 1UB

CCLA Investment Management Limited
80 Cheapside
London
EV2V 6DZ

Shawbrook Bank Limited
Lutea House
Warley Hill Business Park
Brentwood
CM13 3BE

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Age UK Medway for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

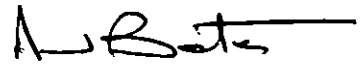
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28th October 2021 and signed on its behalf by:



A J Bates - Trustee

Opinion
We have audited the financial statements of Age UK Medway (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the group and parent charitable company Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the group's and parent charitable company'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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 about the group's or parent 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. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept by the parent charitable company or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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

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

Our 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 a Report of the Independent Auditors 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.

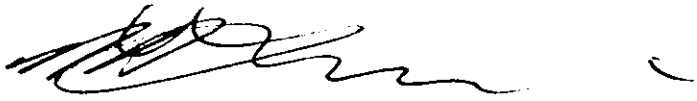
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions; and
- Identify and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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 Report of the Independent Auditors.

Use of our report

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



Mark Anthony Friend BSc FCA (Senior Statutory Auditor)
for and on behalf of Friend & Grant Ltd
(Statutory Auditors)
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

Date: 28th October 2021

AGE UK MEDWAY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**921,540**	**59,098**	**980,638**	135,169
Charitable activities	6				
Day Centres		**775,309**	**-**	**775,309**	1,195,177
Home Care and Other Services		**1,050,583**	**-**	**1,050,583**	1,054,412
Carers Relief Service		**14,718**	**-**	**14,718**	-
Other trading activities	4	**15,113**	**-**	**15,113**	119,635
Investment income	5	**1,741**	**-**	**1,741**	4,674
Other income	7	**100,096**	**-**	**100,096**	11,828
Total		**2,879,100**	**59,098**	**2,938,198**	2,520,895
EXPENDITURE ON					
Charitable activities	8				
Day Centres		**944,044**	**3,795**	**947,839**	1,066,462
Home Care and Other Services		**963,309**	**18,716**	**982,025**	929,272
Administration		**555,219**	**6,919**	**562,138**	481,009
Carers Relief Service		**40,243**	**-**	**40,243**	-
Fundraising		**24,401**	**-**	**24,401**	96,372
Total		**2,527,216**	**29,430**	**2,556,646**	2,573,115
NET INCOME/(EXPENDITURE)		**351,884**	**29,668**	**381,552**	(52,220)
Transfers between funds	21	**10,395**	**(10,395)**	**-**	-
Net movement in funds		**362,279**	**19,273**	**381,552**	(52,220)
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,174,860**	**56,405**	**1,231,265**	1,283,485
TOTAL FUNDS CARRIED FORWARD		**1,537,139**	**75,678**	**1,612,817**	1,231,265

CONTINUING OPERATIONS
There were no unrecognised gains or losses other than the surplus/deficit for the year. The accompanying accounting policies and notes form an integral part of these financial statements.

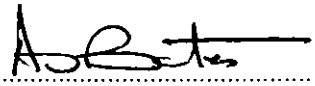
The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	15	**344,474**	-	**344,474**	377,415
CURRENT ASSETS					
Stocks		**748**	-	**748**	-
Debtors	17	**140,450**	-	**140,450**	124,070
Investments	18	**100,000**	-	**100,000**	280,000
Prepayments and accrued income		**225,149**	-	**225,149**	119,975
Cash at bank and in hand		**939,716**	**75,678**	**1,015,394**	506,522
		1,406,063	**75,678**	**1,481,741**	1,030,567
CREDITORS					
Amounts falling due within one year	19	**(102,047)**	-	**(102,047)**	(119,938)
NET CURRENT ASSETS		**1,304,016**	**75,678**	**1,379,694**	910,629
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,648,490**	**75,678**	**1,724,168**	1,288,044
ACCRUALS AND DEFERRED INCOME	20	**(111,351)**	-	**(111,351)**	(56,779)
NET ASSETS		**1,537,139**	**75,678**	**1,612,817**	1,231,265
FUNDS	21				
Unrestricted funds				**1,537,139**	1,174,860
Restricted funds				**75,678**	56,405
TOTAL FUNDS				**1,612,817**	1,231,265

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28th October 2021 and were signed on its behalf by:



A J Bates - Trustee

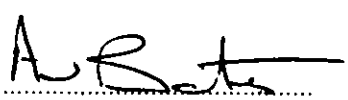
The notes form part of these financial statements

CHARITY BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	15	**344,071**	-	**344,071**	376,923
Investments	16	**10,000**	-	**10,000**	10,000
		354,071	-	**354,071**	386,923
CURRENT ASSETS					
Debtors	17	**140,450**	-	**140,450**	124,070
Investments	18	**100,000**	-	**100,000**	280,000
Prepayments and accrued income		**224,999**	-	**224,999**	119,900
Cash at bank and in hand		**923,491**	**75,678**	**999,169**	476,957
		1,388,940	**75,678**	**1,464,618**	1,000,927
CREDITORS					
Amounts falling due within one year	19	**(101,342)**	-	**(101,342)**	(116,975)
NET CURRENT ASSETS		**1,287,598**	**75,678**	**1,363,276**	883,952
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,641,669**	**75,678**	**1,717,347**	1,270,875
ACCRUALS AND DEFERRED INCOME	20	**(107,393)**	-	**(107,393)**	(54,849)
NET ASSETS		**1,534,276**	**75,678**	**1,609,954**	1,216,026
FUNDS	21				
Unrestricted funds				**1,534,276**	1,159,621
Restricted funds				**75,678**	56,405
TOTAL FUNDS				**1,609,954**	1,216,026

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28th October 2021 and were signed on its behalf by:



A J Bates - Trustee

The notes form part of these financial statements

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	**334,636**	45,979
Net cash provided by operating activities		**334,636**	45,979
Cash flows from investing activities			
Purchase of tangible fixed assets		**(10,395)**	(41,797)
Sale of tangible fixed assets		**2,890**	11,450
Payment for acquisition of subsidiary		-	24,601
Interest received		**1,741**	4,674
Net cash used in investing activities		**(5,764)**	(1,072)
Cash flows from financing activities			
Current asset investments		**180,000**	(180,000)
Net cash provided by/(used in) financing activities		**180,000**	(180,000)
Change in cash and cash equivalents in the reporting period		**508,872**	(135,093)
Cash and cash equivalents at the beginning of the reporting period		**506,522**	641,615
Cash and cash equivalents at the end of the reporting period		**1,015,394**	506,522

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**381,552**	(52,220)
Adjustments for:		
Depreciation charges	**34,657**	46,047
Loss/(profit) on disposal of fixed assets	**5,789**	(10,450)
Interest received	**(1,741)**	(4,674)
Stock movement	**(748)**	-
Other Income	-	(11,828)
(Increase)/decrease in debtors	**(121,554)**	36,702
Increase in creditors	**36,681**	42,402
Net cash provided by operations	**334,636**	45,979

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank and in hand	**506,522**	**508,872**	**1,015,394**
	506,522	**508,872**	**1,015,394**
Liquid resources			
Current asset investments	**280,000**	**(180,000)**	**100,000**
	280,000	**(180,000)**	**100,000**
Total	**786,522**	**328,872**	**1,115,394**

continued...

1. STATUTORY INFORMATION

Age UK Medway is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

The company is registered in England and Wales, Registered Number 06876354 and its registered office is The Admiral's Office, Main Gate Road, Chatham Historic Dockyard, Chatham, Kent, ME4 4TZ.

The presentation currency of the financial statements is the Pound Sterling (£). Figures are rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparation
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
No material uncertainties that may cast doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

Basis of consolidation
The group financial statements consolidated the financial statements of the charitable company and its subsidiary undertaking, Kent & Medway Trading Limited, on a line-by-line basis. A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Recognition of income
Income is included in the Statement of Financial Activities when the charity becomes entitled to the resource, it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

In addition, income from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and the company retains neither continuing managerial involvement to the degree usually associated with the ownership nor effective control over the goods sold.

For the rendering of services the percentage of completion method is used to calculate the income recognised at the period end unless services are performed by an indeterminate number of acts over a specified period of time, in which circumstance income is recognised on a straight-line basis over the specified period.

Income is recognised at fair value, derived from ordinary activities and net of sales taxes and any trade discounts.

Government grants
The charity has received government grants during the year. Income from government and other grants, whether 'capital' grants or 'revenue' grants, are recognised using the performance model. Grants are therefore recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

continued...

2. ACCOUNTING POLICIES - continued

Donations
Donations are included in the Statement of Financial Activities when the general income recognition criteria are met.

Volunteers' contribution
The contribution from volunteers has not been included in the Statement of Financial Activities as the value of their contribution cannot be reliably quantified in financial terms.

Gift Aid
Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Membership subscriptions
Membership subscriptions received give a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Expenditure and liabilities
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
All support costs are allocated directly to the Charitable Activities which they support. Whilst a minimal amount of support costs could be allocated to governance costs, it is not considered appropriate for such an allocation to be made due to the cost involved in doing so and since there would be no impact on the true and fair view of the accounts produced.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% - 5% on cost
Short leasehold	- straight line over lease term
Fixtures and fittings	- 20% - 33% on cost
Motor vehicles	- 20% on cost
Office equipment	- 33% on cost and 20% on cost

Fixed assets costing less than £500 are not capitalised but are treated as expensed in the year of purchase.

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Regular impairment reviews are carried out to ensure that fixed assets are recorded in the financial statements at no more than their recoverable amount. Any resulting impairment loss is measured and recognised on a consistent basis.

continued...

2. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds are funds which are expended at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds are funds subject to specific trusts, which may only be expended in accordance with the conditions imposed by the donors.

Pension costs and other post-retirement benefits
The charity operates defined benefit contribution schemes covering the majority of its permanent employees. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the funds.

Financial instruments
Basic financial assets/liabilities including trade and other receivables/payables and cash and bank balances, are initially recognised at transaction price unless the arrangement constitutes a financing transaction (loan over period of time) where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Such assets/liabilities are subsequently carried at amortised cost using the effective interest method.

Current asset investments
Fixed term deposits are classified as current asset investments and not as cash at bank and in hand due to restrictions over when the cash can be withdrawn.

Such amounts are classified as current asset investments and not fixed asset investments due to the amounts being withdrawn on maturity and therefore not used on a continuing basis.

Fixed asset investments
Investments in subsidiary undertakings are recognised at cost.

Key judgements
In preparing these financial statements, the trustees have made the following judgements:

Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Determine whether leases entered into by the company either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risk and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Other key sources of estimation uncertainty
Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Employee Benefits
All employee benefit costs to which employees have become entitled as a result of service rendered to the entity during the reporting period are recognised as an expense, unless the financial reporting standard requires the cost to be recognised as part of the cost of an asset, or as a liability, after deducting amounts that have been paid either directly to the employees or as a contribution to an employee benefit fund. If the amount paid exceeds the obligation arising from service before the reporting date, the excess is recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

continued...

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	**337,016**	27,470
Gift aid	**945**	233
Grants	**642,677**	107,466
	980,638	135,169

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	**(975)**	30,683
Insurance commission	**525**	88,952
Activity packs	**655**	-
Subsidiary trading income	**14,908**	-
	15,113	119,635

5. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	**1,741**	4,674

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Day Centre attendance contribution	Day Centres	**530,780**	1,077,666
Other Day Centre income	Day Centres	**244,529**	117,511
Medway Council	Home Care and Other Services	**393,342**	369,632
Private clients	Home Care and Other Services	**657,241**	684,780
Medway Council	Carers Relief Service	**3,217**	-
Private clients	Carers Relief Service	**11,501**	-
		1,840,610	2,249,589

continued...

7. OTHER INCOME

	2021 £	2020 £
Insurance claims	**94,872**	-
Surgical mask recharges	**5,224**	-
Other income	**-**	11,828
	100,096	11,828

8. CHARITABLE ACTIVITIES COSTS

	2021 £	2020 £
Day Centres		
Staff costs	**625,121**	696,207
Staff expenses and welfare	**9,703**	34,931
Establishment costs	**75,050**	84,160
Minibus and transport costs	**105,522**	109,044
Purchases	**56,568**	68,966
Other costs	**75,875**	73,154
	947,839	1,066,462
Home Care and other services		
Staff costs	**869,554**	819,093
Staff expenses and welfare	**53,698**	58,775
Establishment costs	**19,950**	18,803
Minibus and transport costs	**4,228**	2,985
Purchases	**2,416**	1,676
Other costs	**32,179**	27,940
	982,025	929,272
Support Costs		
Staff costs	**408,069**	330,224
Staff expenses and welfare	**5,609**	13,422
Establishment costs	**59,358**	54,363
Minibus and transport costs	**84**	40
Auditor's remuneration for non-audit services	**5,756**	5,156
Auditor's remuneration	**4,600**	4,600
Other costs	**78,662**	73,204
	562,138	481,009
Carers Relief Service		
Staff costs	**31,944**	-
Staff expenses and welfare	**285**	-
Establishment costs	**110**	-
Purchases	**15**	-
Other costs	**7,889**	-
	40,243	-

continued...

8. CHARITABLE ACTIVITIES COSTS - continued

	2021	2020
	£	£
Fundraising Costs		
Staff costs	**21,650**	92,753
Auditor's remuneration for non-audit services	**1,930**	2,469
Other costs	**821**	1,150
	24,401	96,372

9. SUPPORT COSTS

	Governance costs
	£
Charitable activities	12,286

Activity	**Basis of allocation**
Governance costs	**All support costs are allocated to charitable activities.**

Support costs, included in the above, are as follows:

Governance costs	2021	2020
	£	£
Auditor's remuneration	**4,900**	4,600
Bus Service Operators Grant auditor's certification	**480**	480
Auditor's remuneration for non-audit work	**6,906**	7,145
	12,286	12,225

10. NET INCOME/(EXPENDITURE)

Net resources are stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	**34,657**	**46,047**
Deficit / (Surplus) on disposal of fixed assets	**5,789**	**(10,450)**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year ended 31 March 2021 the trustees were re-imbursed £Nil (2020: £Nil) in relation to expenses.

During the year ended 31 March 2021 one trustee made total donations to the charity of £1,000 (2020: £500).

continued...

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	**1,774,673**	1,759,557
Social security costs	**103,419**	99,043
Pension costs	**78,246**	79,677
	1,956,338	1,938,277

The average monthly number of employees in the year was:

	2021	2020
Day Centres	**43**	52
Home Care and other services	**60**	58
Fundraising	**1**	5
Administration	**14**	13
	118	128

The number of employees who received emoluments (excluding pension contributions) in excess of £60,000, shown in bands of £10,000, are as follows:

	2021	2020
Between £60,000 and £70,000	**1**	1

13. EX GRATIA PAYMENTS

During June 2021, each employee of the charity was paid an additional £150 on top of their normal salary as recognition for the significant contribution that they had made to the charity during the course of the Covid 19 pandemic. The additional £25,000 has been accrued in the 31 March 2021 financial statements.

continued...

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	135,169	-	135,169
Charitable activities			
Day Centres	1,195,177	-	1,195,177
Home Care and Other Services	1,054,412	-	1,054,412
Other trading activities	119,635	-	119,635
Investment income	4,674	-	4,674
Other Income	11,828	-	11,828
Total	2,520,895	-	2,520,895
EXPENDITURE ON			
Charitable activities			
Day Centres	1,066,462	-	1,066,462
Home Care and Other Services	929,272	-	929,272
Administration	481,009	-	481,009
Fundraising	96,372	-	96,372
Total	2,573,115	-	2,573,115
NET INCOME/(EXPENDITURE)	(52,220)	-	(52,220)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,227,080	56,405	1,283,485
TOTAL FUNDS CARRIED FORWARD	1,174,860	56,405	1,231,265

continued...

15. GROUP TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £
COST			
At 1 April 2020	**360,344**	**39,134**	**117,462**
Additions	**-**	**-**	**-**
Disposals	**-**	**(3,250)**	**-**
At 31 March 2021	**360,344**	**35,884**	**117,462**
DEPRECIATION			
At 1 April 2020	**52,564**	**28,868**	**99,527**
Charge for year	**8,853**	**3,044**	**9,447**
Eliminated on disposal	**-**	**(903)**	**-**
At 31 March 2021	**61,417**	**31,009**	**108,974**
NET BOOK VALUE			
At 31 March 2021	**298,927**	**4,875**	**8,488**
At 31 March 2020	307,780	10,266	17,935

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2020	**214,427**	**74,657**	**806,024**
Additions	**-**	**10,395**	**10,395**
Disposals	**(66,563)**	**-**	**(69,813)**
At 31 March 2021	**147,864**	**85,052**	**746,606**
DEPRECIATION			
At 1 April 2020	**179,137**	**68,513**	**428,609**
Charge for year	**8,808**	**4,505**	**34,657**
Eliminated on disposal	**(60,231)**	**-**	**(61,134)**
At 31 March 2021	**127,714**	**73,018**	**402,132**
NET BOOK VALUE			
At 31 March 2021	**20,150**	**12,034**	**344,474**
At 31 March 2020	35,290	6,144	377,415

continued...

15. CHARITY TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £
COST			
At 1 April 2020	**360,344**	**39,134**	**117,462**
Additions	**-**	**-**	**-**
Disposals	**-**	**(3,250)**	**-**
At 31 March 2021	**360,344**	**35,884**	**117,462**
DEPRECIATION			
At 1 April 2020	**52,564**	**28,868**	**99,527**
Charge for year	**8,853**	**3,044**	**9,447**
Eliminated on disposal	**-**	**(903)**	**-**
At 31 March 2021	**61,417**	**31,009**	**108,974**
NET BOOK VALUE			
At 31 March 2021	**298,927**	**4,875**	**8,488**
At 31 March 2020	307,780	10,266	17,935

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2020	**214,427**	**74,057**	**805,424**
Additions	**-**	**10,395**	**10,395**
Disposals	**(66,563)**	**-**	**(69,813)**
At 31 March 2021	**147,864**	**84,452**	**746,006**
DEPRECIATION			
At 1 April 2020	**179,137**	**68,405**	**428,501**
Charge for year	**8,808**	**4,416**	**34,568**
Eliminated on disposal	**(60,231)**	**-**	**(61,134)**
At 31 March 2021	**127,714**	**72,821**	**401,935**
NET BOOK VALUE			
At 31 March 2021	**20,150**	**11,631**	**344,071**
At 31 March 2020	35,290	5,652	376,923

continued...

16. CHARITY FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST LESS IMPAIRMENT	
At 1 April 2020 and 31 March 2021	**10,000**
NET BOOK VALUE	
At 31 March 2021	**10,000**
At 31 March 2020	10,000

There were no investment assets outside the UK.

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

Kent & Medway Trading Company Ltd
Registered office: Age Uk Medway Admiral's Offices, Main Gate Road, The Historic Dockyard, Chatham, Kent, England, ME4 4TZ
Nature of business: Commercial trading

Class of share:	% holding
Ordinary	**100**

The investment in the subsidiary, Kent & Medway Trading Ltd represents 100% of the company's share capital. A summary of the trading results is shown below.

Profit & loss account	**2021**
	£
Income	**15,436**
Expenditure	**(24,401)**
Net profit	**(8,965)**

Balance sheet	**2021**
	£
Fixed assets	**403**
Current assets	**17,123**
Current liabilities	**(4,663)**
Net assets	**12,863**

There are no investments that fall outside of the group.

continued...

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	132,051	114,678	132,051	114,678
Other debtors	8,399	9,392	8,399	9,392
	140,450	124,070	140,450	124,070

18. CURRENT ASSET INVESTMENTS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank deposits	100,000	280,000	100,000	280,000

The current asset investments of £100,000 (2020: £280,000) are short-term fixed deposits.

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	28,203	19,826	27,498	19,354
Credit card	4,151	9,405	4,151	8,611
P.A.Y.E	23,736	28,980	23,736	27,283
Other creditors	11,251	16,958	11,251	16,958
Pension fund	6,415	6,728	6,415	6,728
Age Concern Gillingham	28,291	38,041	28,291	38,041
	102,047	119,938	101,342	116,975

20. ACCRUALS AND DEFERRED INCOME

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Accruals and deferred income	111,351	56,779	107,393	54,849

continued...

21. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General Fund	**344,937**	**399,986**	**(56,855)**	**688,068**
Redundancy Fund	**223,000**	**(36,134)**	**18,134**	**205,000**
Fixed Asset Fund	**376,923**	**-**	**(32,852)**	**344,071**
Fixed Asset Replacement Fund	**50,000**	**-**	**-**	**50,000**
New Services Development Fund	**150,000**	**-**	**-**	**150,000**
Information and Advice	**30,000**	**(11,968)**	**(18,032)**	**-**
Crisis Response Fund	**-**	**-**	**100,000**	**100,000**
	1,174,860	**351,884**	**10,395**	**1,537,139**
Restricted funds				
Get Well Stay Well Fund	**44,888**	**-**	**-**	**44,888**
Dementia Project Fund	**11,517**	**-**	**-**	**11,517**
KCC Infection Control Fund	**-**	**72**	**-**	**72**
CVS Medway Test Bed Fund	**-**	**219**	**-**	**219**
Age UK Covid Appeal Fund	**-**	**10,395**	**(10,395)**	**-**
MC Infection Control Fund	**-**	**18,982**	**-**	**18,982**
	56,405	**29,668**	**(10,395)**	**75,678**
TOTAL FUNDS	**1,231,265**	**381,552**	**-**	**1,612,817**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	**2,878,205**	**(2,478,219)**	**399,986**
Redundancy Fund	**-**	**(36,134)**	**(36,134)**
Information and Advice	**895**	**(12,863)**	**(11,968)**
	2,879,100	**(2,527,216)**	**351,884**
Restricted funds			
KCC Infection Control Fund	**3,532**	**(3,460)**	**72**
CVS Medway Test Bed Fund	**1,428**	**(1,209)**	**219**
Age UK Covid Appeal Fund	**16,652**	**(6,257)**	**10,395**
MC Infection Control Fund	**37,486**	**(18,504)**	**18,982**
	59,098	**(29,430)**	**29,668**
TOTAL FUNDS	**2,938,198**	**(2,556,646)**	**381,552**

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21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General Fund	353,415	(30,380)	21,902	344,937
Redundancy Fund	261,000	-	(38,000)	223,000
Fixed Asset Fund	382,665	-	(5,742)	376,923
Fixed Asset Replacement Fund	50,000	-	-	50,000
New Services Development Fund	150,000	-	-	150,000
Information and Advice	30,000	(21,840)	21,840	30,000
	1,227,080	(52,220)	-	1,174,860
Restricted funds				
Get Well Stay Well Fund	44,888	-	-	44,888
Dementia Project Fund	11,517	-	-	11,517
	56,405	-	-	56,405
TOTAL FUNDS	1,283,485	(52,220)	-	1,231,265

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	2,500,739	(2,531,119)	(30,380)
Information and Advice	20,156	(41,996)	(21,840)
	2,520,895	(2,573,115)	(52,220)
TOTAL FUNDS	2,520,895	(2,573,115)	(52,220)

Unrestricted funds
The general fund includes income from grants, fundraising home care and day centre activities.

The redundancy reserve fund has been set up to identify those funds which would be required to meet the charitable company's statutory redundancy obligations in the event of its ceasing operation.

The fixed asset fund has been set up to assist in identifying those funds which are not free funds and represent the net book value of tangible fixed assets less any related loan finance.

The fixed asset replacement fund has been set up to identify those funds which will be required to purchase new assets for the charitable company within one year.

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21. MOVEMENT IN FUNDS - continued

The new services development fund has been set up to set aside a predetermined level of funds for the development of potential new projects or services.

The crisis response fund is set up to recognise the changing context in which the charity finds itself operating, and has been designed to support future emergencies such as the global pandemic seen across 2020/ 2021. Although pandemics of this nature are alleged 100 year events, the impact on the charities beneficiaries has been huge, and has meant drastic changes to income levels as well as changes to established models of working which mean the charity may take some time to re-build to previous levels of income. The crisis response fund provides a financial cushion for anticipated future deficits which might arise due to the long process of building back to former levels of income.

Restricted funds
The Get Well Stay Well fund (formerly the Home from Hospital scheme) is intended to operate within the grant funding provided by Medway Primary Care Trust and commissioned by Medway Council. Transfers from the fund to general reserves represents the allocation of the costs of managing the fund. The scheme is on hold until sufficient funding is secured to employ a coordinator for the service.

The Dementia Project fund was given following the closure of a local charity (St Nicholas's), with its trustees asking that the funds be expended for the purposes of support for charitable work with dementia clients. To date, some funds have been expended to replace the minibus allocated to the Capstone project (dementia centre), and the remaining funds will reside in the restricted fund until fully expended by the dementia services of the charity.

The infection control funds are restricted funds to support additional costs for infection control during the pandemic and aftermath, and will be expended as per the restrictions.

The test bed fund is a grant received following a bid, and the fund will be expended in line with the project outline.

The third payment from the national covid appeal fund was provided to a tailored bid and will be expended within the project bid outline.

Restricted funds are represented by cash at bank or on deposit. The unrestricted funds are represented by the remaining assets of the charitable company.

22. EMPLOYEE BENEFIT OBLIGATIONS

The group operates a defined contribution scheme. The pension costs charge consists of contributions payable to the funds of £78,246 (2020: £79,677). Contributions of £6,415 (2020: £6,728) were outstanding at the end of the period.

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23. OTHER FINANCIAL COMMITMENTS

The following operating lease payments are committed to be paid:

	Group		Charity	
	2021	2020	**2021**	2020
	£	£	£	£
Within one year	**146,039**	178,202	**146,039**	178,202
Between one and five years	**177,714**	303,053	**177,714**	303,053
In more than five years	-	-	-	-
	323,753	481,255	**323,753**	481,255

24. RELATED PARTY DISCLOSURES

At 31 March 2021 the charitable company owed £28,291 (2020: £38,041) to Age Concern Gillingham, a charitable company under common control. Age UK Medway and Age Concern Gillingham are both separate charities in their own rights but have the same trustees, Chief Executive and Chairman. Age Concern Gillingham is a charity shop that provides much needed unrestricted income for Age UK Medway.

During the year under review, the charitable company received donations without conditions of £1,000 (2020: £15,500) from related parties and trustees, of which £1,000 (2020: £500) relates to trustee donations as detailed in note 11 of the financial statements.

25. POST BALANCE SHEET EVENTS

During October 2020, Age UK Medway were notified that they had been included in a will for a legacy payment. The charity were not aware of the amount of the legacy until probate was completed in April 2021 and it was confirmed that they would receive £25,000. This amount will be included in donations received in the financial statements for the year ended 31 March 2022.

On the 14th July 2021, the charity completed the sale of the Strood Day Centre for £280,000. The Day Centre is included within freehold property at historical cost less depreciation with a net book value of £85,300 as at 31 March 2021.

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26. FINANCIAL INSTRUMENTS

	Group		Charity	
	2021	2020	**2021**	2020
	£	£	**£**	£
Financial assets				
Financial assets that are debt instruments measured at amortised cost	**1,447,500**	993,765	**1,431,125**	964,125
	1,447,500	993,765	**1,431,125**	964,125
Financial liabilities				
Financial liabilities measured at amortised cost	**213,398**	176,711	**208,735**	171,818
	213,398	176,711	**208,735**	171,818

Financial assets measured at amortised cost comprise trade debtors, other debtors, current asset investments, fixed asset investments and cash and cash equivalents.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and social securities.

27. KEY MANAGEMENT PERSONNEL

Key management includes the trustees and members of senior management. The compensation paid or payable to key management for employee services is shown below:

	Group		Charity	
	2021	2020	**2021**	2020
	£	£	**£**	£
Salaries and other short-term benefits	**216,445**	197,601	**203,133**	148,467

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28. GOVERNMENT GRANTS

Government grants received were as follows:

	Group		Charity	
	2021	2020	**2021**	2020
	£	£	£	£
Bus Service Operator	**8,414**	7,830	**8,414**	7,830
Apprenticeship scheme	**500**	500	**500**	500
Furlough and SPP	**112,229**	-	**112,229**	-
Kent County Council infection control	**3,532**	-	**3,532**	-
Medway Council infection control	**37,486**	-	**37,486**	-
Covid 19 rates support	**-**	10,000	**-**	10,000
	162,161	18,330	**162,161**	18,330

29. CARERS RELIEF SERVICE

On 28th February 2021, the charitable objects of Carers Relief Service (CRS) were transferred to Age UK Medway. As part of this transfer, the charity acquired the net assets and liabilities of CRS and this £243,000 is included in donations in the 31 March 2021 financial statements. Further details can be found in the Chief Executive's report on page 4 of the financial statements.

CONSOLIDATED DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**337,016**	27,470
Gift aid	**945**	233
Grants	**642,677**	107,466
	980,638	135,169
Other trading activities		
Fundraising events	**(975)**	30,683
Insurance commission	**525**	88,952
Activity packs	**655**	-
Subsidiary trading income	**14,908**	
	15,113	119,635
Investment income		
Deposit account interest	**1,741**	4,674
Charitable activities		
Day Centre attendance contribution	**530,780**	1,077,666
Other Day Centre income	**244,529**	117,511
Medway Council	**396,559**	369,632
Private clients	**668,742**	684,780
	1,840,610	2,249,589
Other income		
Insurance claims	**94,872**	-
Surgical mask recharges	**5,224**	-
Other income	**-**	11,828
	100,096	11,828
Total incoming resources	**2,938,198**	2,520,895
EXPENDITURE		
Charitable activities		
Wages and social security	**1,878,092**	1,858,600
Pensions	**78,246**	79,677
Other staff costs	**69,295**	107,128
Establishments costs	**154,468**	157,634
Minibus and transport costs	**109,835**	113,676
Purchases	**59,643**	66,265
Other costs	**154,335**	142,313
Depreciation of tangible fixed assets	**34,657**	46,047
Profit on sale of tangible f a	**5,789**	(10,450)
	2,544,360	2,560,890

CONSOLIDATED DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Support costs		
Governance costs		
Auditors' remuneration	**4,900**	4,600
Auditors' remuneration for non audit work	**7,386**	7,625
	12,286	12,225
Total resources expended	**2,556,646**	2,573,115
Net income/(expenditure)	**381,552**	(52,220)