

REGISTERED COMPANY NUMBER: 7345521 (England and Wales)
REGISTERED CHARITY NUMBER: 1137821

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The work of the Charity during the year was still hampered by the ongoing effects of the pandemic and starting to adjust to whatever the new normal was going to look like.

Homeworking had been a necessity during the periods of "Lockdown" and the Charity like most organisations recognised the advantages of retaining that option for our staff members.

We also moved out of our offices at Cleeve House and the office in Llantwit Major and we have moved to a serviced office option in The Maltings and a partnership arrangement at the new 3rd sector Hub in Llantwit Major.

During the year we reviewed the salary banding through an external benchmarking process.

We had the disappointing news that our application for funding from the Wales Lottery Fund was unsuccessful. The Board will be looking at the longer-term impact of this and the future sustainability of the charity's volunteering programme.

The year ahead will see the Charity facing considerable financial challenges as we try to address the identified funding gap.

I would like to personally thank all our staff and volunteers for their vital work during the pandemic and now as services try to get back to normal.

Stuart Young

**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 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 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Our Purpose

To promote the relief of elderly people in any manner which is charitable in and around the City and County of Cardiff and the County of the Vale of Glamorgan.

Our Vision

To live in a society where older people are respected and enabled to meet their aspirations.

The Board of Directors have reviewed the organisation's core values, operational objective, aims and strategies, these are restated as:

Core Values

Professional

Our staff and volunteers pride themselves on their professionalism.

Deliver on Promises

We commit to fulfil all that is promised.

Quality Communications

Promotional coverage and feedback following all joint activities.

Understanding

We take pride in our work, are skilled, knowledgeable and treat people fairly.

Trusted

We have a long-standing reputation in the community.

Person Centred

We put people first.

Operational Objective

To help, support and enable older people to maintain their independence and improve the quality of their lives.

Aims

To recruit and train staff and volunteers to meet our objectives.

To be proactive in seeking partnerships to improve the care and support for older people and deliver products and services.

The five strategies employed to achieve our objective are to:

- Raise the profile of the Charity
- Ensure sustainable volunteering
- Provide information and support services that promote health and wellbeing, independence and empowerment
- Provide a first point of contact for enquiries to the Charity
- Fundraise

Our Activities

The charity provides a range of direct support services to older people including:

- Advocacy in the community, in residential care and advocacy for older people affected by cancer
- Financial Advocacy in the form of welfare rights
- A Discharge Support Service for elderly people coming out of hospital and a broker service facilitating community support, working in partnership with the University Local Health Board and two local councils
- Good neighbour volunteer schemes
- An ageing well programme
- A nail cutting service
- A Community Support Project

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

We offer thanks to all those organisations listed on pages 21 and 22 and to the following supporting organisations:

- Jane Hodge Foundation
- Home Instead
- Bolt Removal
- Telecare and Meals on Wheels Cardiff
- Sunrise Senior Living
- McGill Brown Solicitors
- Loosemores Solicitors
- Martyn Prowel Solicitors
- Quality Solicitors - JA Hughes
- Wendy Hopkins Family Law
- Berry Smith Solicitors
- Passmores
- Snowdrop Independent Living
- BNI Reliance Cardiff
- Penguin Wealth
- MOVO Insurance
- Planet Leasing
- Cardiff Nutrition
- Utility Warehouse - save money with us
- Phoenix HR
- Golden Charter
- Confused.com
- Admiral
- Acorn Stairlifts
- Burns Pet Nutrition
- Photodrome
- Western Power
- Glamorgan Voluntary Service (GVS)
- WCVA
- Big Lottery Fund Wales

Charitable Activities - Who Benefits

The trustees confirm that they have paid regard to the Charity Commissions public benefit guidance. The beneficiaries of the Charity's work are demonstrated in this report.

The Impact of Coronavirus

We reported in previous years on the impact of the Coronavirus on the Charity. We carried out further consultations with over 300 older people that had received support from the charity through the Covid period. People have told us; because:

- Having someone to talk to helps them feel they are not alone when making decisions.
- They are able to access information and services to make informed choices that helps them maintain their independence.
- Help with small practical tasks can make life so much easier.
- Having the friendship of a volunteer helps them feel someone cares and a connection with their community. For some their volunteer may be the only person they see all week.

We used the finding from our consultation to inform an application to the Wales Lottery Fund, Unfortunately the application was not successful. We have continued to work within a challenging environment. The impact of Covid is still affecting older people, who tell us they are experiencing anxiety, a loss of personal confidence and a lack of engagement with organisations, finding it difficult to access services and to get back to activities that they did prior to Covid, with some service still not fully operational and other having closed down permanently.

Our services have reopened and are largely back to normal activity levels, however we are still adjusting to the impact of Covid for example our Aging Well Centre is not seeing the same numbers of attendances at the moment and our Nail cutting service is now delivering 55% of appointments in our clinic's, prior to Covid it was 95%, we now offer 45% of appointments to people in their own homes,

Income generation from our events programme has begun to see improvements, having completely ceased throughout Covid. We were very fortunate to receive financial support directly from, Welsh Government through our Age Connects Wales Charity Partnership and Welsh Government programmes delivered directly through Glamorgan Voluntary Council, m Vale and Cardiff Council. We are also grateful to the charitable trust that provided much needed short term grant support and to the businesses through BNi Reliance in South Wales and other companies in our supporter programme.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

National Lottery Fund Wales

We were not successful in our grant application for funding over 3 years, this will impact our volunteer programme and the Board is looking at how to address the funding gap

Vale Shopping Service (Lles Community Support Project)

The Lles Community Support Project was established in Feb 2020 as a social enterprise to provide a paid for shopping service to clients in the vale and generate income for the charity. Funding for this service has ended and whilst we were not able to make the service sustainable it has proved an invaluable source of support to vulnerable older clients during its lifetime.

For the service to have been sustainable it would have needed to generate an income of over £20,000, however during 21/22 we only achieved an income of £5,272 from shopping fees and a total of 91 clients received shopping support. There is still a need to provide shopping support so in future any request for shopping support from clients will be provided by the Good Neighbours Scheme.

Wellbeing Centre (formerly the Senior Health Shop)

During 2021 the pandemic once again had a significant impact on our Wellbeing Centre with periods of closure and reduced service impacting attendance and the income generated from café sales. This would have jeopardised the service without the support of grants from the Waterloo Foundation, Home instead and GVS.

Our Wellbeing centre when open provides.

- A cafe for older people to meet & make new friends (38 Holton Rd, Barry)
- Healthy Ageing opportunities which include exercise, craft, & social classes.
- A one stop centre for information with staff & volunteers on hand and clinics provided by partner organisation.
- Volunteering opportunities to get older people involved in the community.

Nona Hexter, the Wellbeing Centre's coordinator for more than 25 years, retired at the end of the year - a new coordinator has been recruited with her focus being increasing the centres opening hours and generating more income from the Café.

Nail Cutting Service

Our Nail Cutting social enterprise experienced its 2nd difficult year due to the pandemic, with covid restricting the venues the service could be provided from and causing staff shortages. The service managed to increase its KPI's in 2021 but was still down on pre pandemic levels.

In 2021 the service had 4 staff (3 Nail Technicians, 1 Coordinator) and clients were charged £22 for a service at home or £15 at a clinic.

- 855 clients accessing the service (49% increase over the previous year)
- 2,634 appointments provided (91% increase over the previous year)
- £49,207 income generated (87% increase over the previous year)

These were significant increases on the previous year's figures, but the service would still have made a small loss without the support of a grant from the Jane Hodge Foundation.

The Nail Cutting service experienced increased demand towards the end of the year with COVID restrictions being lifted and NHS Podiatry experiencing reductions in its ability to support Diabetic patients. In 2021 we did not have the capacity to meet the increased demand so there are plans to expand the service in 2022 with new venues and staff in the works.

Vale Good Neighbour Schemes (GNS)

Our Good Neighbours Scheme in the Vale of Glamorgan provides support to isolated older people without friends or family to help them. The service which is funded by the Vale Council provides

- Information on what support is available or answers to queries
- A volunteer visitor for company
- Help with transport or an escort to attend appointments
- Regular phone calls for a chat and to check that everything is OK
- Shopping support (now that the Vale Shopping Service has closed)

In 2021 the service which had 3 staff experienced

- 286 new referrals for support
- 393 clients accessing the service
- Of which 96% were either satisfied or very satisfied with their support
- 112 active volunteers

AGE CONNECTS CARDIFF AND THE VALE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Community Support Project

Our Community Support Project is like the Good Neighbours scheme and provides similar services in Cardiff.

- Information on what support is available or answers to queries
- A volunteer visitor for company
- Help with transport or an escort to attend appointments
- Regular phone calls for a chat and to check that everything is OK
- Shopping support

In 2021 the service which has 4 staff was funded by mixture of grants from the Jane Hodge Foundation, Integrated Care Fund and charitable donations experienced

- 622 new referrals for support
- 682 clients accessing the service
- Of which 97% were either satisfied or very satisfied with their support
- 179 active volunteers

Winter Pressures

During the Winter both the Good Neighbours Scheme and the Community Support service received funding from the Welsh Government to assist the NHS with speedy discharges from Hospital. More than 60 Clients received up to 4 weeks support with

- Light cleaning
- Picking up medication
- Light meal prep
- Shopping support

Community & Care Home Advocacy Service

We provide advocacy services in care homes, hospitals and community settings.

Most visits to care homes were undertaken on referral only basis during 2021/22 but we gradually began to resume routine care home visits as COVID restrictions eased. All visits were made in line with Welsh Government guidance and the approval of care homes themselves.

Organisational protocols were also adhered too, and all Advocates undertook a lateral flow test prior to visits.

We were able to provide virtual visits and attend residents' meetings remotely and support individual residents via telephone, and via WhatsApp or Zoom, a service we instigated in the early months of the pandemic in 2020.

We also delivered community home visits across Cardiff and the Vale, again all in line with national guidance and our own protocols.

During 2021/22 we made **83** in person visits to care homes as well as **16** 'virtual' visits and had **53** telephone contacts. We received **118** Independent Professional Advocacy (IPA) referrals in Cardiff which included individual care home referrals for both Cardiff and the Vale involving **1,280** interactions. In addition, we supported **192** community referrals in the Vale with **792** interactions.

The Vale Welfare Rights Service

The service provides support to older people aged 60 + to maximise their income through benefit entitlement as well as dealing with general benefit enquiries.

The service provided support to complete benefit applications over the telephone and home visits where required or if the application was more complex. Home visits were all undertaken in line with national guidance and our own protocols.

In the year 2021/22 the service received **497** referrals and generated over **£1,551,510** in extra benefit income (if each benefit awarded is given an 18-month value).

Broker Service

The Broker Service works in partnership with Cardiff Community Resource Teams (CRTs), C1 Vale Contact Centre, and the Vale Community Resource Service at Barry Hospital to support vulnerable individuals, their families, and carers with hospital discharge and to avoid hospital admissions. Delivery of this service has continued throughout the pandemic through home visits and telephone contact. The Service has been delivered in line with the Regulations and local health protocols as well as Age Connects operational protocols.

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The Community Liaison Officers are involved in both step up and step-down referrals. In 2021/22 the service in Cardiff received **375** referrals and the Vale Broker has had **197** referrals.

The Discharge Support Service

Discharge Support Officers (DSOs) work within the Integrated Discharge Service (IDS) in Cardiff and the Vale to assist hospital patients over the age of 60 and their families with discharge planning.

The team have continued to work flexibly during the last year. Where it was possible, DSOs visited hospital wards to participate in Board rounds and visiting patients and relatives all in line with Government guidance, risk assessment, and local health protocols as well as Age Connects operational protocols.

We have also resumed hospital advocacy in the last year making visits to see patients on hospital wards again in line with Government guidance and Age Connects protocols.

In 2021/22 the DSOs attended **820** board rounds across all sites, inputting information gathered from speaking to many new patients and their families about their wishes on discharge. **1,101** patients had DSO support during their hospital stay. A further 68 self-funding patients needing help with a care home placement were provided with DSO support.

FINANCIAL REVIEW

Investment policy and objectives

The trustees believe that they require access to funds on a regular basis and have therefore approved the transfer of funds, when appropriate, to the Charities Official Deposit Investment Fund (CODIF). This fund pays interest with immediate access to the capital, however along with other financial institution, the interest has been minimal. The trustees have continued to review their investment strategy during the year.

Financial overview

Total incoming resources were £932,664. Total resources expended were £843,695, leaving a net surplus of £88,969.

Pricing policy for charged services

Our pricing policy for activities includes charges or suggested donations for services and this reflects our aspiration to enable older people, regardless of their means, to take part in our activities.

Nail Cutting Service - The charge for the service has remained at £15.00 for clinic visits and £22.00 for home visits. Due to the fact that we are seeing more people at home rather than clinic and to address the rising costs of fuel, we plan to introduce a price rise from October 2022. A clinic visit will rise to £17.00 and home visits to £25.00. Comparisons with similar service offered by the private sector are in the region of £30 to £50. The price is set below the current private sector rate for social nail cutting and was introduced by the charity as a service to address the real problems older people have in getting access to a quality service at a reasonable price. The Service was designed to address, in part, the health and well-being aspects of some older people's lives to ensure older people have access to a quality service at an affordable competitive price. Additional resources have been accessed and invested and further applications for development support, to allow us to expand the service are being developed.

Senior Health Shop - This has been rebranded as the Ageing Well Centre, originally set up in 1990 to address the ageing well agenda, the shop charges a reasonable rate for beverages and healthy eating snacks for customers using the Shop facilities. A considerable programme of health and social activities are provided and organised in the community for which an attendance charge is made to cover the costs of tutors and venue/refreshment costs.

Reserves policy

The Charity provides a range of services funded by public sector bodies. During the year the Board took the decision to withdraw from those contracts that were economically difficult for the charity to deliver given the short contract period, and where the changing employment environment, meant recruitment to staff posts were challenging, resulting in our inability to meet the requirements of the contract. All public sector funding arrangements will be reviewed in the lead up to April 2023. Given the charity's current reliance on these sources of funding the trustees need to ensure the Charity has sufficient reserves to:

- cover short to medium term fluctuations in incoming resources
- invest in methods to generate alternative sources of funding
- cover employment related obligations
- cover medium term lease commitments

The charity reserves as at March 2022 are £641,000. The forecast for 2023 identifies a potential deficit of £167,000. The trustees are of the opinion that free reserves should be in the region of £400,000.

The Board was satisfied that the level of reserves and current operating model means that the Charity can be considered a going concern. The trustees will review the reserves policy in the next financial year.

FUTURE PLANS

The organisation has carried out further reviews and a risk assessment related to longer term funding and the relationship with the public sector. The unsuccessful application to the Wales lottery Fund will be taken into account in this financial year.

The Board has agreed to invest around sufficient funds to cover a potential deficit of £167,000. However, actions have already been taken to look at other funding opportunities for this final year and the Board is considering other organisational design changes to further reduce costs.

Our plans include:

- A Legacy Campaign
- Expand of Nail Cutting Service
- Raise £80,000 to support our Volunteer Programme
- Recruit new Trustees
- Encourage 5 new businesses to adopt us as their charity for the year
- Recruit 30 new volunteers

Marketing and Partnerships

Income generation plans will provide funds towards meeting the requirements of our Volunteering Programme. Significant effort is being made to fully realise the potential of the partnerships and relationships we have and are developing through all forms of communication, including a variety of social media platforms and press activity. The Marketing and Partnership Manager and Marketing Assistant continue to build on raising the charity profile and generating new streams of income. Clear targets have been set for income arising from fundraising, donations, commercial partnerships and products sales and given the ongoing restrictions and limitations placed on what activities are possible, the team continue to strive to meet this target by finding innovative ways in which fundraising is still viable.

We have invested in social media activity; a new Marketing Agency (Marketing Purks) has been recruited to assist in fulfilling this ambition and results so far are promising. Our website has been updated.

Our fundraising events have been re-established and we are seeking new opportunities for the links we have with business and supporters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age Connects Cardiff and the Vale Limited is a registered charity no 1137821 and a Company limited by guarantee Company number 7345521. The subscribers to the memorandum of the company are first members of the charity and the trustees of Age Concern Cardiff and the Vale of Glamorgan are also trustees of the George Hill Snook Charity for the Aged. Registered Charity number 213285.

Membership

Membership is open to other individuals or organisations who apply to the charity to be members and where the application has been approved by trustees. The full details are set out in the Articles of Association for a Charitable Company.

Recruitment and appointment of new trustees

No one may be appointed or continue as a trustee if he or she would be disqualified from acting under the provisions of clause 36 of the Articles of Association.

The number of trustees shall not be less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Trustees will be appointed at Annual General Meetings of the Charity, on the recommendation of the trustees.

At each Annual General Meeting one third of the trustees or, if their number is not three or a multiple of three, the number nearest to one third must retire from office.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board has the overall responsibility for the governance of the Charity. It meets at least four times a year and is supported by work groups or committees when necessary.

The Chief Executive leads the Management Team in the day to day management of the Charity, working within the financial framework, procedures and policies set down by the board. The Chief Executive has delegated authority for human resource planning, employment, service development and finance.

Induction and training of new trustees

Trustees take an active role in succession planning. Potential trustees are initially provided with reports that will enable them to judge whether to pursue an appointment. Application forms are completed prior to an interview with the Chair of the charity and the Chief Executive. If candidates are regarded as suitable, and wish to pursue an appointment, an orientation session is arranged. This forms part of the ongoing induction process and involves meetings with key staff, attendance at seminars and Committees and at least one Board meeting. Following satisfactory completion of the recruitment process the Board will recommend appointment as a trustee.

Pay policy for senior staff

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

The pay of senior managers is considered to be commensurate with posts of a similar nature within the local third sector.

The pay of senior staff (CEO and Managers) and all other staff is reviewed annually in June. The pay policy of the charity is to apply any uplift in salary across the whole organisation. In setting the annual pay rate, the directors take into account the average increase in earnings across the whole economy, the private sector, the public sector, Retail Price Index (RPI) and the Consumer Price Index (CPI) and on the charity's ability to meet such costs.

Related parties and co-operations with other organisations

The Charity is an active member of Age Connects Wales. None of the trustees receive remuneration or benefit from their work with the charity. Any connection between a trustee or senior manager of the charity associated with the work of the charity must be disclosed to the full board in the same way as other contractual relationships with related third parties. A register of interests is maintained and at every board meeting, Board members are offered the opportunity to declare any conflicts of interest or related party transactions.

The Charity has a close working relationship with Age Connects Wales relating specifically to the work of Chief Executive Officers at a strategic and policy level to support campaigning and influencing work across Wales. Age Connects Wales is owned by the six members Age Connects organisations in Wales, being:

- Age Connects Cardiff and the Vale
- Age Connects Morgannwg
- Age Connects Torfaen
- Age Connects North Wales Central
- Age Connects North East Wales
- Age Connects Neath Port Talbot

The organisation was set up in 2013 and a membership fee was introduced to pump prime the start-up costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The charity's risk management process was reviewed in 2016 and was adapted from 'A Practical Guide 2015' published by the UK200 Group, England & Wales, Andy Malpass BA FCA, Partner with Wittingham Riddle LLP.

The risk assessment has focussed on Charity's financial health and the future of its funded public sector services. This remains a challenging environment. The outcome of commissioning arrangements for the charity's services remains uncertain beyond 2022. Efforts to diversify income continue to show progress with current reserves demonstrating good financial management and increases in unrestricted income. Furthering this effort remains a key focus for the charity over the next 3 years.

The development of specific action plans and a review of the charity's reserves policy means the charity has mitigated the risks that have been identified.

In addition, further consideration has been given to the risks associated with non-public sector activity, including marketing and promotion, income generation, management structure review, workforce planning and volunteer sustainability.

Specific plans have been approved to address risk and development opportunities, these include investment in income generation, marketing and promotion.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

7345521 (England and Wales)

Registered Charity number

1137821

Registered office

The Maltings
East Tyndall Street
CARDIFF
CF24 5EA

Trustees

C Harvey	
S Young	Chair
R Bright	
A Carter	
G Hajgato	

Chief Executive

J N Hawkins

Operational Managers

T P Power
E M Davies
K Steele
M Coffin

Company Secretary

J N Hawkins

Auditors

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
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**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Dan Dowen
Legal and Commercial Law
Berry Smith Lawyers
Haywood House
Dumfries Place
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CF10 3GA

Pension Scheme Advisers

Maskell, Moss & Co Ltd
Castleton House
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Bankers

Barclays Bank
LEICESTER
LE87 2BB

COIF Bank
LONDON
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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Age Connects Cardiff and the Vale Limited 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.

Approved by order of the Board of Trustees on 24/03/2022 and signed on its behalf by:


S W Young - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

Opinion

We have audited the financial statements of Age Connects Cardiff and the Vale Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 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

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

In auditing the financial statements, we have concluded that the directors' 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 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern in exceptional or unforeseen circumstances.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

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 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.

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 which result from such irregularities. Based on our understanding of both the company and industry, we identified the principal risks of non-compliance with laws and regulations, including those related to UK tax legislation and considered the extent to which any non-compliance might have on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and ensured that all those involved in the audit undergo regular update training, including on how to identify or recognise fraud and non-compliance with laws and regulations.

We have evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals. We addressed these risks by carrying out specifically targeted procedures, which included:

- discussions with management, including consideration of any known or suspected instances of non-compliance with laws and regulations and/or fraud;
- considering the appropriateness of journal entries and other adjustments;
- evaluating the reasons for any large or unusual transactions;
- reviewing disclosures in the financial statements to underlying supporting documentation;
- reading minutes of meetings of those charged with governance.

As outlined above, reasonable assurance is a high level of assurance, but is not a guarantee that a material misstatement may always be detected. The extent to which our procedures are capable of detecting material misstatements or irregularities, including fraud, is therefore subject to the inherent limitations of an audit. There is therefore, an unavoidable risk that a material misstatement may not come to light, in particular, where non-compliance with laws and regulations are remote from events and transactions reflected in the financial statements or where fraud or errors arise due to intentional misrepresentation, forgery, concealment, management override and/or collusion.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

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.

Julia Mortimer (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date:

**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

**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	48,884	14,576	63,460	152,684
Charitable activities	6				
Community Support		62,667	283,303	345,970	287,365
Information and Advice		328,767	60,831	389,598	408,583
Ageing Well		78,824	49,721	128,545	58,830
Other trading activities	4	4,823	-	4,823	3,275
Investment income	5	268	-	268	420
Total		524,233	408,431	932,664	911,157
EXPENDITURE ON					
Charitable activities	7				
Community Support		43,622	244,255	287,877	293,594
Information and Advice		244,305	60,831	305,136	404,780
Ageing Well		34,910	49,721	84,631	78,347
Partnership development		166,051	-	166,051	119,693
Total		488,888	354,807	843,695	896,414
NET INCOME		35,345	53,624	88,969	14,743
RECONCILIATION OF FUNDS					
Total funds brought forward		545,565	6,211	551,776	537,033
TOTAL FUNDS CARRIED FORWARD		<u>580,910</u>	<u>59,835</u>	<u>640,745</u>	<u>551,776</u>

The notes form part of these financial statements

**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	15	2	-	2	2
CURRENT ASSETS					
Debtors	16	2,538	14,570	17,108	16,965
Cash at bank		<u>609,512</u>	<u>93,051</u>	<u>702,563</u>	<u>673,075</u>
		612,050	107,621	719,671	690,040
CREDITORS					
Amounts falling due within one year	17	(31,142)	(47,786)	(78,928)	(119,766)
NET CURRENT ASSETS		<u>580,908</u>	<u>59,835</u>	<u>640,743</u>	<u>570,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		580,910	59,835	640,745	570,276
PROVISIONS FOR LIABILITIES	19	-	-	-	(18,500)
NET ASSETS		<u>580,910</u>	<u>59,835</u>	<u>640,745</u>	<u>551,776</u>
FUNDS	20				
Unrestricted funds				580,910	545,565
Restricted funds				<u>59,835</u>	<u>6,211</u>
TOTAL FUNDS				<u>640,745</u>	<u>551,776</u>

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 24/08/2022 and were signed on its behalf by:


S W Young - Trustee

The notes form part of these financial statements

**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>29,220</u>	<u>169,543</u>
Net cash provided by operating activities		<u>29,220</u>	<u>169,543</u>
Cash flows from investing activities			
Interest received		<u>268</u>	<u>420</u>
Net cash provided by investing activities		<u>268</u>	<u>420</u>
Change in cash and cash equivalents in the reporting period		29,488	169,963
Cash and cash equivalents at the beginning of the reporting period		<u>673,075</u>	<u>503,112</u>
Cash and cash equivalents at the end of the reporting period		<u><u>702,563</u></u>	<u><u>673,075</u></u>

The notes form part of these financial statements

**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

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

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

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	88,969	14,743
Adjustments for:		
Depreciation charges	-	2,298
Interest received	(268)	(420)
(Increase)/decrease in debtors	(143)	38,155
(Decrease)/increase in creditors	(59,338)	114,767
Net cash provided by operations	<u>29,220</u>	<u>169,543</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank	<u>673,075</u>	<u>29,488</u>	<u>702,563</u>
	<u>673,075</u>	<u>29,488</u>	<u>702,563</u>
Total	<u>673,075</u>	<u>29,488</u>	<u>702,563</u>

The notes form part of these financial statements

1. STATUTORY INFORMATION

Age Connects Cardiff and The Vale is a company limited by guarantee incorporated in Wales within the United Kingdom. The registered office is Unit 4 Cleeve House, Lambourne Crescent, Llanishen, Cardiff CF14 5GP.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The principal activities and nature of the charity's operations is to support and champion older people who are isolated, vulnerable or in poverty.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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) (effective 1 January 2019)', 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 with the exception of investments which are included at market value.

There have been no material departures from Financial Reporting Standard 102.

Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis, with the company having confirmation in place from many of its funders up to 31 March 2023 and adequate free reserves to support the organisation. In addition, the charity continues to raise funds from Trusts and individuals, enabling a range of support programmes.

Preparation of consolidated financial statements

The financial statements contain information about Age Connects Cardiff and the Vale Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

This includes capital grants.

Donations and legacies income

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature and is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities

Incoming resources from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

2. ACCOUNTING POLICIES - continued

Income

Other trading activities income

Incoming resources from other trading activities includes income received under contract. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

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. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit and accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include staff costs, finance costs, general office and premises costs, depreciation and governance costs which support the activities of the charity. These costs have been allocated between charitable activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Direct expenditure is apportioned to each project on an actual basis.

Tangible fixed assets

Fixed assets are initially recorded at cost. Fixed assets costing more than £1,000 are capitalised by the charity.

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

Fixtures, fittings and equipment	- 25% per annum of cost
Small items of project equipment	- 100% per annum of cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

Designated funds are unrestricted funds earmarked by the board for particular purposes in the future.

Transfers from unrestricted to restricted funds are made when required to support underfunded activities.

2. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

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

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Termination payments

The charitable company recognises termination benefits as a liability and an expense only when the entity is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

3. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations/fundraising	43,709	44,184
Legacies/Trust Funds	175	65,491
Grants	<u>19,576</u>	<u>43,009</u>
	<u>63,460</u>	<u>152,684</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
People's Postcode Lottery	5,000	-
Glamorgan Voluntary Services	-	13,000
Welsh Government Grant - Job Retention Scheme	-	5,066
Wales Council for Voluntary Action	-	14,943
Western Power	-	10,000
Pendoylan and Welsh St Donats Recreation Fund	<u>14,576</u>	-
	<u>19,576</u>	<u>43,009</u>

**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Trading	<u>4,823</u>	<u>3,275</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest	<u>268</u>	<u>420</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Grants	Community Support	283,304	240,988
Project donations /fundraising	Community Support	4,450	3,352
Fees for the provision of services	Community Support	58,216	43,025
Grants	Information and Advice	60,831	84,306
Project donations /fundraising	Information and Advice	4,750	4,100
Fees for the provision of services	Information and Advice	324,017	320,177
Grants	Ageing Well	49,721	5,800
Other	Ageing Well	56,167	26,548
Project donations /fundraising	Ageing Well	695	4,920
Fees for the provision of services	Ageing Well	21,962	21,562
		<u>864,113</u>	<u>754,778</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Cardiff County Council	115,677	80,266
Vale of Glamorgan Council	124,230	155,469
Age Cymru	2,400	9,900
Jane Hodge Foundation	68,000	50,000
Glamorgan Voluntary Services	3,976	9,473
Bacta Charitable Trust	-	1,000
Carers Trust	-	5,961
The National Lottery Community Fund 'People and Places 3'	26,634	19,025
Welsh Government - Early Intervention and Prevention Activity	44,555	-
Million Dollar Round Table Foundation	2,485	-
Waterloo Foundation	5,000	-
Home Instead	750	-
Wales Co-op Centre	149	-
	<u>393,856</u>	<u>331,094</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Community Support	232,474	55,403	287,877
Information and Advice	261,939	43,197	305,136
Ageing Well	77,720	6,911	84,631
Partnership development	160,057	5,994	166,051
	<u>732,190</u>	<u>111,505</u>	<u>843,695</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	649,346	621,712
Other costs	82,844	157,828
	<u>732,190</u>	<u>779,540</u>

9. SUPPORT COSTS

	Salaries and expenses £	Technical support £	Governance costs £	Totals £
Community Support	32,720	22,683	-	55,403
Information and Advice	21,365	21,832	-	43,197
Ageing Well	-	6,911	-	6,911
Partnership development	-	-	5,994	5,994
	<u>54,085</u>	<u>51,426</u>	<u>5,994</u>	<u>111,505</u>

Salaries and expenses and office costs relate to administration carried out on behalf of operational activities. Allocation is on the basis of an estimate of staff time.

Technical support relates to the information database. Allocation is on the basis of an estimate of usage

10. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	5,994	4,944
Depreciation - owned assets	-	2,298

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or for the year ended 31 March 2021.

Trustees' expenses

No expenses were paid to trustees for the year ended 31 March 2022 or for year ended 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. STAFF COSTS

	2022 £	2021 £
Salaries	639,211	663,792
Social security	40,407	40,250
Pension contributions	23,813	24,850
	<u>703,431</u>	<u>728,892</u>
Number of employees	38	40
Equivalent full time employees	26	25

No employee received emoluments in excess of £60,000.

The total key management personnel remuneration benefits paid during the year was £168,003 (2021: £166,184).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	152,684	-	152,684
Charitable activities			
Community Support	46,377	240,988	287,365
Information and Advice	324,277	84,306	408,583
Ageing Well	52,786	6,044	58,830
Other trading activities	3,275	-	3,275
Investment income	420	-	420
Total	<u>579,819</u>	<u>331,338</u>	<u>911,157</u>
EXPENDITURE ON			
Charitable activities			
Community Support	58,396	235,198	293,594
Information and Advice	320,474	84,306	404,780
Ageing Well	72,303	6,044	78,347
Partnership development	119,693	-	119,693
Total	<u>570,866</u>	<u>325,548</u>	<u>896,414</u>
NET INCOME	8,953	5,790	14,743
RECONCILIATION OF FUNDS			
Total funds brought forward	536,612	421	537,033
TOTAL FUNDS CARRIED FORWARD	<u>545,565</u>	<u>6,211</u>	<u>551,776</u>

**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2021	14,875
Disposals	<u>(14,875)</u>
At 31 March 2022	—
DEPRECIATION	
At 1 April 2021	14,875
Eliminated on disposal	<u>(14,875)</u>
At 31 March 2022	—
NET BOOK VALUE	
At 31 March 2022	<u>—</u>
At 31 March 2021	<u>—</u>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	<u>2</u>
NET BOOK VALUE	
At 31 March 2022	<u>2</u>
At 31 March 2021	<u>2</u>

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:

Age Concern Cardiff and the Vale of Glamorgan Enterprises Limited

Registered office:

Nature of business: Dormant company

Class of share:	%
Ordinary	holding 100

**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments and accrued income	<u>17,108</u>	<u>16,965</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	4,719	2,497
Social security and other taxes	10,267	11,317
Other creditors	1,555	1,555
Accruals and deferred income	<u>62,387</u>	<u>104,397</u>
	<u>78,928</u>	<u>119,766</u>

Included within accruals and deferred income above is the following deferred income:

	2022	2021
	£	£
Deferred income brought forward	97,119	59
Released to SOFA	-97,119	-59
Additional income deferred in the year	<u>47,744</u>	<u>97,119</u>
	<u>47,744</u>	<u>97,119</u>

The deferred income relates to funding received in advance of service delivery.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>13,549</u>	<u>8,799</u>

Operating lease payments recognised as an expense during the year amount to £39,119 (2021: £34,956).

19. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Dilapidation provision	<u>-</u>	<u>18,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

20. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	465,065	35,345	80,500	580,910
Designated fund - Property Dilapidations	5,500	-	(5,500)	-
Designated fund - Community Volunteer Support	75,000	-	(75,000)	-
	545,565	35,345	-	580,910
Restricted funds				
Community Volunteer Support (CS)	-	45,259	-	45,259
National Lottery Funding - Engage project	6,211	(6,211)	-	-
Pendoylan and Welsh St Donats Recreation Fund	-	14,576	-	14,576
	6,211	53,624	-	59,835
TOTAL FUNDS	<u>551,776</u>	<u>88,969</u>	<u>-</u>	<u>640,745</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	524,233	(488,888)	35,345
Restricted funds			
Hospital Discharge Service (CS)	85,000	(85,000)	-
Community Volunteer Support (CS)	130,489	(85,230)	45,259
Vale Good Neighbours (CS)	24,147	(24,147)	-
Advocacy and residential care (I & A)	57,391	(57,391)	-
Welfare Rights (I & A)	1,040	(1,040)	-
Senior Health Shop (AW)	6,735	(6,735)	-
Nail Cutting Development Grant (AW)	42,986	(42,986)	-
Vale Shopping Service (CS)	17,033	(17,033)	-
National Lottery Funding - Engage project (CS)	26,634	(32,845)	(6,211)
Hope Advocacy Project (I & A)	2,400	(2,400)	-
Pendoylan and Welsh St Donats Recreation Fund	14,576	-	14,576
	408,431	(354,807)	53,624
TOTAL FUNDS	<u>932,664</u>	<u>(843,695)</u>	<u>88,969</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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	466,612	27,453	(29,000)	465,065
Designated fund - Property Dilapidations	20,000	(18,500)	4,000	5,500
Designated fund - Community Volunteer Support	<u>50,000</u>	<u>-</u>	<u>25,000</u>	<u>75,000</u>
	536,612	8,953	-	545,565
Restricted funds				
Vale Shopping Service (CS)	421	(421)	-	-
National Lottery Funding - Engage project	<u>-</u>	<u>6,211</u>	<u>-</u>	<u>6,211</u>
	<u>421</u>	<u>5,790</u>	<u>-</u>	<u>6,211</u>
TOTAL FUNDS	<u>537,033</u>	<u>14,743</u>	<u>-</u>	<u>551,776</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	579,819	(552,366)	27,453
Designated fund - Property Dilapidations	<u>-</u>	<u>(18,500)</u>	<u>(18,500)</u>
	579,819	(570,866)	8,953
Restricted funds			
Hospital Discharge Service (CS)	90,822	(90,822)	-
Community Volunteer Support (CS)	79,961	(79,961)	-
Vale Good Neighbours (CS)	24,147	(24,147)	-
Advocacy and residential care (I & A)	56,266	(56,266)	-
Discharge Support Service (I & A)	18,140	(18,140)	-
Senior Health Shop (AW)	1,244	(1,244)	-
Nail Cutting Development Grant (AW)	4,800	(4,800)	-
Vale Shopping Service (CS)	27,033	(27,454)	(421)
National Lottery Funding - Engage project	19,025	(12,814)	6,211
Hope Advocacy Project			
	<u>9,900</u>	<u>(9,900)</u>	<u>-</u>
	<u>331,338</u>	<u>(325,548)</u>	<u>5,790</u>
TOTAL FUNDS	<u>911,157</u>	<u>(896,414)</u>	<u>14,743</u>

Designated funds

Designated funds are set up by the trustees to meet the organisations plans for the future.

Property dilapidations -

This fund was set aside to provide for property dilapidation costs that may be payable in the future. As final settlement of costs was paid in the year, the fund is no longer needed.

Community Volunteer Support

These funds were set aside to cover the projected costs in 2021/22 on the Community Volunteer Support service. The trustees do not feel a designated fund is needed for this service going forward.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

20. MOVEMENT IN FUNDS - continued

Restricted funds

Community Support (CS)-

Volunteer befriending and support to older people in the community
Support to older people discharged from hospital.
Activities to promote community cohesion by addressing the
negative stereotypes between generations.

Information and advice (I & A) -

Assisting older people, both in the community and in residential
care to resolve disputes and exercise their rights.
Assisting with claims for benefits and form completion.
Assisting older people in moving into residential care.

Ageing Well (AW) -

Programmes to involve older people to promote better health.

Pendoylan and Welsh St Donats
Recreation Fund

Funding received in the year following the winding up of the trust to
be used for development in the area.

Transfers between funds

During the year the following transfers between funds took place:

Transfers of £5,500 were made to the general fund from the Property Dilapidations Designated fund. These were
funds held in anticipation of further dilapidation works following the move from the old office premises which were
not needed.

Transfers of £75,000 were made to the general fund from the Community Volunteer Support Designated fund.
These were funds that were set aside to cover the projected costs in 2021/22 on the Community Volunteer
Support Service. Due to additional funding received in the year they were no longer needed.

21. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from
those of the charity in independently administered funds. The pension cost charge represents contributions paid
by the charity to the fund and amounted to £23,813 (2021: £24,850). Contributions outstanding at the year end
amounted to £nil (2021: £nil.)

22. RELATED PARTY DISCLOSURES

During the year, the charity received donations of £120 (2021: £620) from 1 trustee (2021: 3 trustees).

Trustee, G Hajgato has significant influence over Movo Glamorgan Limited, the following transactions occurred
with Movo Glamorgan Limited in the current financial year:

Insurance purchased	£
Insurance commission received	2,110
	31

No balances remained outstanding at year end.

**AGE CONNECTS CARDIFF
AND THE VALE LIMITED**
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
INCOME AND ENDOWMENTS		
Donations and legacies	43,709	44,184
Donations/fundraising	175	65,491
Legacies/Trust Funds	19,576	43,009
Grants	63,460	152,684
Other trading activities	4,823	3,275
Trading		
Investment income	268	420
Bank interest		
Charitable activities	393,856	331,094
Grants	56,167	26,548
Other	9,895	12,372
Project donations /fundraising	404,195	384,764
Fees for the provision of services	864,113	754,778
Total incoming resources	932,664	911,157
EXPENDITURE		
Charitable activities	649,346	621,712
Salaries & expenses	82,844	157,828
Other costs	732,190	779,540
Support costs	54,085	107,180
Salaries and expenses		
Technical support	51,426	4,750
Technical support		
Governance costs	5,994	4,944
Auditors' remuneration		
Total resources expended	843,695	896,414
Net income	88,969	14,743

This page does not form part of the statutory financial statements

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Dan Dowen
Legal and Commercial Law
Berry Smith Lawyers
Haywood House
Dumfries Place
Cardiff
CF10 3GA

Pension Scheme Advisers

Maskell, Moss & Co Ltd
Castleton House
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Bankers

Barclays Bank
LEICESTER
LE87 2BB

COIF Bank
LONDON
EC4V 4ET

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Age Connects Cardiff and the Vale Limited 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.

Approved by order of the Board of Trustees on and signed on its behalf by:

.....
S W Young - Trustee