

REGISTERED COMPANY NUMBER: 07345521 (England and Wales)  
REGISTERED CHARITY NUMBER: 1137821

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
AGE CONNECTS CARDIFF  
AND THE VALE LIMITED

MHA  
Statutory Auditor  
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 2023**

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AGE CONNECTS CARDIFF  
AND THE VALE LIMITED

CHAIRMAN'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2023

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During this year the Charity has responded to over 3,000 requests for assistance from vulnerable old people in Cardiff and the Vale. Our work is supported by over 280 volunteers registered at any one time. Over the year, taking account of volunteers that left and those that joined us during the year, 401 volunteers supported the organisation.

The strategic focus for the organisation has been funding, and we have evaluated our activities; the Discharge Support Service was agreed as a Transfer of Undertaking (TUPE) to Cardiff and Vale University Local Health Board.

Continued financial pressures through the year resulted in planned operating losses of £134,322. The end results were better than originally forecast, so we needed to draw down less from our reserves than we had forecast.

The final implementation of the management restructure was completed resulting in the redundancy of 2 senior staff posts.

During the latter part of the year the Charity embarked on a review of the organisations governance arrangements, using Charity Commission Guidance and an action plan has been developed.

Looking forward to next year we have established a commercial development subcommittee, this will explore commercial opportunities to raise income to sustain our vital volunteering programme and our Core infrastructure.

To improve communication and integration we will establish a volunteer panel to seek views on how the organisation develops and communicates its vision.

At Board level, we know how important the support and commitment of the staff and volunteers are to the future success and sustainability of the organisation and we will continue to focus our efforts on governing the organisation to ensure we can continue to make a difference in the lives of older people.

I am delighted to welcome 3 new trustees and I want to thank my trustee colleagues, staff and volunteers for all your hard work and commitment during the year!

  
Stuart Young  
Chairman

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

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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 2023. 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 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 2023

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

- Home Instead
- Bolt Removal
- Telecare and Meals on Wheels Cardiff
- Care UK - Llys Cyncoed
- McGill Brown Solicitors
- Loosemores Solicitors
- Martyn Prowel Solicitors
- Quality Solicitors - JA Hughes
- Wendy Hopkins Family Law
- Jam Kitchens
- Passmores
- JRS Business Services
- BNI Reliance Cardiff
- Penguin Wealth
- MOVO Insurance
- Planet Leasing
- Cardiff Nutrition
- Utility Warehouse - save money with us
- Phoenix HR
- Postcode Lottery
- Henry Smith Charity
- Independent Age
- Acorn Stairlifts
- Burns Pet Nutrition
- Photodrome
- Western Power
- Glamorgan Voluntary Service (GVS)
- Lloyds Bank
- Waterloo Foundation

**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 charity recorded more than 3,000 requests for help during 2022 with our stats showing that:

- 53% of our clients live in the Vale of Glamorgan with a slightly smaller proportion of 47% living in Cardiff.
- 74% of clients were over 70 years of age, with 48% over 80 and 11% being over 90 years of age.
- 61% were female with 39% being male.

To deal with these 3,000 plus requests:

- 28 staff and 401 volunteers supported the charities work over the year.
- More than 29,000 hours of support was provided by Volunteers. Using the minimum wage of £10.42 per hour as a baseline guide, the value of volunteers is estimated at £300,000 a year.
- Whilst 401 volunteers helped overall, on average 280 volunteers were volunteering at any one time with new volunteers joining and leaving each month.

**Wellbeing Centre**

Our Wellbeing Centre in Barry provides.

- A café 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.
- A team of 13 volunteers and 1 paid member of staff member run the café and the activities.
- Over 100 customers attend weekly with the most popular activities being our Knit and Knatter and Bingo Sessions.
- Typically between 10 and 20 additional clients attend to ask questions or receive help to resolve a problem.
- During the winter the centre provided a free "Warm Welcome" community lunch to anyone who needs help, funding has been secured to continue this lunch into 2023.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

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#### **Nail Cutting Service**

Our Nail Cutting social enterprise will be expanding into new venues in the Vale of Glamorgan during 2023 after receiving a grant from the Vale of Glamorgan Councils Stronger Communities fund. During 2022:

- 1,076 clients accessed the service (a 25% increase over 2021/2022) & 3164 appointments were provided (20% increase over 2021/2022).
- Clients were charged £24 for a home visit (increasing to £26 in 2023) and £17 for a clinic visit (increasing to £18).
- Overall Nail Cutting income reach £60,845 an increase of £11,638 from previous year and 518 new clients joined the service.
- Whilst these were significant increases on the previous year's figures, the service still made a small loss.
- 2023 will be a year of significant challenges for the Nail cutting service with changes in:
  - Appointment Booking systems & Card Payment systems.
  - Recruitment of new staff & establishing new venues.
  - Sourcing a new training provider for low level nail cutting.All of which are needed to turn the service profitable to raise money to support the charities charitable services.

#### **Volunteer Support Schemes (Good Neighbour & Community Support Project)**

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

In 2023 the service which had 3 staff experienced

- 514 new requests for support
- With 319 clients accessing the scheme

#### **Community Support Project**

Our Community Support Project provides similar services in Cardiff. In 2023 whilst the staffing complement shrank from 4 to 3 people demand was still met and the project experienced (funding is now secured for 3 years from the Henry Smith Charity):

- 923 new requests for support
- With 1,008 clients accessing the project
- 214 volunteers supported the Community Support Project with 180 volunteering at the end of the year

Outcome surveys of both Good Neighbours and Community Support project clients show that:

- 91% strongly agree or agree that the shopping service helped them stay independent & living in their own home.
- 81% agree that befriending services provided helped reduce feeling of isolation.
- 83% agree that the service received from Age Connects has improved their quality of life.
- 97% volunteers report that they have had a positive volunteering experience.

#### **Community & Care Home Advocacy Service**

We provide advocacy services in care homes and community settings.

We are routinely visiting care homes once every quarter. In addition, we respond to individual referrals from either the Advocacy Gateway, Social Services or from other sources such as family or friends. We also visit care homes at the request of the Vale and Cardiff's Joint Quality Monitoring Meetings (JQMM).

We also delivered community home visits across Cardiff and the Vale.

During 2022/23 we made on average 208 care homes visits, this included a few virtual visits and some telephone calls. We supported 80 people with Independent Professional Advocacy (IPA) in Cardiff which included individual care home referrals for both Cardiff and the Vale involving 1,007 interactions. In addition, we supported 144 clients through our community advocacy in the Vale with 698 interactions.

**AGE CONNECTS CARDIFF  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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At the end of March, we had notification from the NDTi that we had successfully completed the QPM assessment process and would be re-awarded the Advocacy QPM for a period of three years.

**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.

In the year 2022/23 the Service received 656 referrals and generated over **£923,130** in extra benefit income (if each benefit awarded is given an 18-month value).

**Cardiff Welfare Rights Service - Independent Age**

The Charity was successful in its application for a grant from Independent Age. We were one of 50 organisations that received £40,000 from Independent Age, to help those struggling with the cost of living by maximising their income through benefit entitlement and help with completing forms.

The service began in mid-December 2022 and aims to mirror our service in the Vale of Glamorgan by meeting the demand from older people in the Cardiff area. It means we can make a positive difference to people across the two counties.

In the first 3 months of service **81** people were supported. The service has generated over **£1,464** in extra benefit income.

**Broker Service**

The Broker Service works in partnership with Cardiff Community Resource Teams (CRTs), C1 Vale Contact Centre, the Vale Community Resource Service at Barry Hospital and Vale Community Care GP Clusters to support vulnerable individuals, their families, and carers with hospital discharge and to avoid hospital admissions. Referrals are accepted from Health & Social Care professionals.

The Community Liaison Officers are involved in both step up and step-down referrals. In 2022/2023 the Service in Cardiff dealt with **354** referrals, provided **301** home visits and **1,061** contacts with Clients, Private and Statutory services ensuring provision of correct support to meet identified need.

The Service in the Vale received **320** referrals, provided **101** home visits, virtual consultations and concluded **858** contacts with Clients, Statutory and Private services diverting the demand from statutory to 3rd sectors.

The Vale Service has an open referral pathway and accepts referrals from Health, Social Care, and the public.

**The Discharge Support Service**

Discharge Support Officers (DSOs) worked 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. This Service was TUPE'd across to the University Health Board on 1st July 2022.

## FINANCIAL REVIEW

### Financial overview

Total incoming resources were £611,353. Total resources expended were £745,675, leaving net expenditure of £134,322.

### 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 increased to £18.00 for clinic visits and £25.00 for home visits due to inflationary pressures. If clients are struggling financially there is the option to receive a discount which brings down the charge to £12 and £18. The price is set below the current private sector rate of £30 to £50 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. Additional resources have been accessed and invested and further applications for development support, to allow us to expand the service are being developed.

**Shopping Support** - Requests for shopping support have decreased since the end of the pandemic and the increased availability of supermarket home delivery options. Age Connects provide shopping support to between 30 and 50 clients on a weekly basis, a small charge of £5.00 is made to help cover costs of the service.

**Wellbeing Centre** - Originally set up in 1990 to address the ageing well agenda, the centre charges a reasonable rate for beverages and healthy eating snacks for customers using the 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 Trustees are of the opinion that free reserves should be in the region of £400,000, 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 2023 are £506k. The forecast for 2024 identifies a potential deficit of £23k. 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.

Our plans include:

- A Legacy Campaign
- Expansion of Nail Cutting Service
- Start on our journey towards raising £88,000/yr commercial profit to support our Volunteer Programme
- Recruit new trustees
- Complete the Actions form the Governance Review
- Recruit 30 new volunteers

### **Marketing and Partnerships**

The Marketing Assistant resigned in March 2023. The Marketing Function is covered with one part time staff member. The realistic outcomes from marketing and fundraising has been reduced to reflect this reduction in resource. However, there is still much planned for the forthcoming financial year.

Plenty of fundraising events have taken place and are planned: Quiz and Curry Nights, Wine Tasting, Gower Hike, Cardiff Half Marathon. These events and others combined aim to raise £10,000.

The organisation will participate, for the 4th year in the Big Give Christmas Challenge and aim to raise between £10,000 and £15,000.

A key goal is to capitalise on match funding opportunities to boost and maximise income from the events. This has already proven highly lucrative through links with Lloyds Bank employees, and it is looking positive that this will continue into this year with Lloyds employees taking part in the Gower Hike. The Gower Hike has also attracted interest from additional match funding organisations (Legal and General and Barclays Bank) so all being well this will further boost fundraising efforts.

Our social media platforms continue to grow and this is strengthening our efforts to promote events, volunteer recruitment and our services, such as nail cutting. Marketing continues to work closely with colleagues to ensure optimum results. The charity Life Times magazine continues to strive to attract additional advertising to help cover its costs. The magazine is a useful, well received communication tool for Age Connects and provides an opportunity to reach out to clients and showcase the great work we are doing.

### **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.

Following the review, a 5% increase in pay was applied in June 2022.

### **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 is based on '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 2023. 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, this included the successful recruitment of new Trustees, restructuring of the management team, resulting in redundancies, further reductions in operating costs and an increase in the number of successful application to other charitable funding organisations.

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

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

07345521 (England and Wales)

### Registered Charity number

1137821

### Registered office

Unit 10, Sbectrwm  
Bwlch Road  
Fairwater  
Cardiff  
CF5 3EF

### Trustees

C Harvey  
S Young  
R Bright  
A Carter  
N Jarvis  
G Watts  
J Manley  
G Hajgato

Chair

Appointed 24 January 2023  
Appointed 24 January 2023  
Appointed 24 January 2023  
Resigned 23 August 2022

### Chief Executive

J N Hawkins

### Operational Managers

T P Power  
E M Davies  
K Fletcher  
M Coffin

Until 31 March 2023  
Until 31 March 2023

### Company Secretary

J N Hawkins

**AGE CONNECTS CARDIFF  
AND THE VALE LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

MHA  
Statutory Auditor  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
CF23 8RS

**Solicitors**

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

**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.

AGE CONNECTS CARDIFF  
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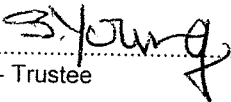
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

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STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued  
AUDITOR

On 30 June 2023 as a result of a recent merger, Watts Gregory LLP resigned as auditor in accordance with Section 516 of the Companies Act 2006 and re-engaged its services as MHA.

Approved by order of the Board of Trustees on 25 August 2023 and signed on its behalf by:

  
.....  
S W Young - Trustee

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

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**Opinion**

We have audited the financial statements of Age Connects Cardiff and the Vale Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 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 Auditor 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 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 other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor thereon. The trustees are responsible for the other information.

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

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

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

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**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 Directors' Report included within 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Trustees and from the requirement to prepare a Strategic Report

**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.

**Auditor 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.

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

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

We 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:

- Enquiries of management, those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing minutes of meetings of those charged with governance;
- Evaluating the reasons for any large or unusual transactions;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations to underlying supporting documentation.

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


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Because of the inherent limitations of an audit there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or 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](http://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.

  
Julia Mortimer (Senior Statutory Auditor)  
for and on behalf of MHA Statutory Auditor  
CARDIFF, United Kingdom

Date: 6 September 2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)



AGE CONNECTS CARDIFF  
AND THE VALE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	87,450	-	87,450	63,460
<b>Charitable activities</b>	6				
Community Support		47,402	146,178	193,580	345,970
Information and Advice		142,808	71,551	214,359	389,598
Ageing Well		96,453	11,475	107,928	128,545
Other trading activities	4	1,113	-	1,113	4,823
Investment income	5	6,923	-	6,923	268
<b>Total</b>		<u>382,149</u>	<u>229,204</u>	<u>611,353</u>	<u>932,664</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
Community Support		39,712	191,437	231,149	287,877
Information and Advice		96,770	71,551	168,321	305,136
Ageing Well		92,847	12,358	105,205	84,631
Partnership development		241,000	-	241,000	166,051
<b>Total</b>		<u>470,329</u>	<u>275,346</u>	<u>745,675</u>	<u>843,695</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	18	(88,180) (843)	(46,142) 843	(134,322) -	88,969 -
<b>Net movement in funds</b>		(89,023)	(45,299)	(134,322)	88,969
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		580,910	59,835	640,745	551,776
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>491,887</u>	<u>14,536</u>	<u>506,423</u>	<u>640,745</u>

The notes form part of these financial statements

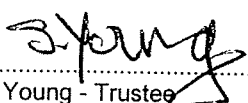
AGE CONNECTS CARDIFF  
AND THE VALE LIMITED

BALANCE SHEET  
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Investments	14	2	-	2	2
<b>CURRENT ASSETS</b>					
Debtors	15	5,049	9,435	14,484	17,108
Cash at bank		<u>515,186</u>	<u>32,858</u>	<u>548,044</u>	<u>702,563</u>
		520,235	42,293	562,528	719,671
<b>CREDITORS</b>					
Amounts falling due within one year	16	(28,350)	(27,757)	(56,107)	(78,928)
<b>NET CURRENT ASSETS</b>		<u>491,885</u>	<u>14,536</u>	<u>506,421</u>	<u>640,743</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>491,887</u>	<u>14,536</u>	<u>506,423</u>	<u>640,745</u>
<b>NET ASSETS</b>		<u>491,887</u>	<u>14,536</u>	<u>506,423</u>	<u>640,745</u>
<b>FUNDS</b>	18				
Unrestricted funds				491,887	580,910
Restricted funds				<u>14,536</u>	<u>59,835</u>
<b>TOTAL FUNDS</b>				<u>506,423</u>	<u>640,745</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 25 August 2023 and were signed on its behalf by:

  
S W Young - Trustee

AGE CONNECTS CARDIFF  
AND THE VALE LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(161,442)</u>	<u>29,220</u>
Net cash (used in)/provided by operating activities		<u>(161,442)</u>	<u>29,220</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>6,923</u>	<u>268</u>
Net cash provided by investing activities		<u>6,923</u>	<u>268</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(154,519)</b>	<b>29,488</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>702,563</b></u>	<u><b>673,075</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u><b>548,044</b></u></u>	<u><u><b>702,563</b></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 2023

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

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(134,322)	88,969
Adjustments for:		
Interest received	(6,923)	(268)
Decrease/(increase) in debtors	2,624	(143)
Decrease in creditors	(22,821)	(59,338)
Net cash (used in)/provided by operations	<u>(161,442)</u>	<u>29,220</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank	<u>702,563</u>	<u>(154,519)</u>	<u>548,044</u>
	<u>702,563</u>	<u>(154,519)</u>	<u>548,044</u>
Total	<u>702,563</u>	<u>(154,519)</u>	<u>548,044</u>

**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 2024 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.

**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.

**2. ACCOUNTING POLICIES - continued**

**Income**

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

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

	2023	2022
	£	£
Donations/fundraising	64,950	43,709
Legacies/Trust Funds	2,500	175
Grants	<u>20,000</u>	<u>19,576</u>
	<u>87,450</u>	<u>63,460</u>

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

	2023	2022
	£	£
Peoples Postcode Lottery	10,000	5,000
Pendoylan and Welsh St Donats Recreation Fund	-	14,576
Garfield Weston Foundation	<u>10,000</u>	<u>-</u>
	<u>20,000</u>	<u>19,576</u>

AGE CONNECTS CARDIFF  
AND THE VALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Trading	<u>1,113</u>	<u>4,823</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest	<u>6,923</u>	<u>268</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants	Community Support	146,178	283,304
Project donations /fundraising	Community Support	2,083	4,450
Fees for the provision of services	Community Support	45,319	58,216
Grants	Information and Advice	71,551	60,831
Project donations /fundraising	Information and Advice	6,325	4,750
Fees for the provision of services	Information and Advice	136,483	324,017
Grants	Ageing Well	11,475	49,721
Other	Ageing Well	69,624	56,167
Project donations /fundraising	Ageing Well	4,137	695
Fees for the provision of services	Ageing Well	<u>22,692</u>	<u>21,962</u>
		<u>515,867</u>	<u>864,113</u>

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

	2023	2022
	£	£
Cardiff County Council	87,697	115,677
Vale of Glamorgan Council	115,558	124,230
Age Cymru	2,400	2,400
Jane Hodge Foundation	-	68,000
Glamorgan Voluntary Services	8,363	3,976
Groundwork UK - Tesco Bags of Help	1,125	-
National Lottery Funding	-	26,634
Welsh Government - Early Intervention and Prevention Activity	-	44,555
Million Dollar Round Table Foundation	-	2,485
Waterloo Foundation	5,000	5,000
Home Instead	-	750
Wales Co-op Centre	-	149
Independent Age	5,586	-
National Grid Community Matters	<u>3,475</u>	<u>-</u>
	<u>229,204</u>	<u>393,856</u>



7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Community Support	183,448	47,701	231,149
Information and Advice	138,024	30,297	168,321
Ageing Well	94,527	10,678	105,205
Partnership development	235,006	5,994	241,000
	<u>651,005</u>	<u>94,670</u>	<u>745,675</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	543,836	649,346
Other costs	107,169	82,844
	<u>651,005</u>	<u>732,190</u>

9. SUPPORT COSTS

	Salaries and expenses £	Technical support £	Governance costs £	Totals £
Community Support	25,662	22,039	-	47,701
Information and Advice	16,385	13,912	-	30,297
Ageing Well	2,744	7,934	-	10,678
Partnership development	-	-	5,994	5,994
	<u>44,791</u>	<u>43,885</u>	<u>5,994</u>	<u>94,670</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):

	2023 £	2022 £
Auditors' remuneration	<u>5,994</u>	<u>5,994</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31 March 2022.

Trustees' expenses

No expenses were paid to trustees for the year ended 31 March 2023 or for year ended 31 March 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

12. STAFF COSTS

	2023	2022
	£	£
Salaries	540,061	639,211
Social security	29,778	40,407
Pension contributions	18,788	23,813
	<u>588,627</u>	<u>703,431</u>
Number of employees	30	38
Equivalent full time employees	20	26

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

The total key management personnel remuneration benefits paid during the year was £215,381 (2022: £168,003).

Included within staff costs are termination payments amounting to £40,000 (2022: £nil).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	48,884	14,576	63,460
<b>Charitable activities</b>			
Community Support	62,667	283,303	345,970
Information and Advice	328,767	60,831	389,598
Ageing Well	78,824	49,721	128,545
Other trading activities	4,823	-	4,823
Investment income	268	-	268
<b>Total</b>	<u>524,233</u>	<u>408,431</u>	<u>932,664</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Community Support	43,622	244,255	287,877
Information and Advice	244,305	60,831	305,136
Ageing Well	34,910	49,721	84,631
Partnership development	166,051	-	166,051
<b>Total</b>	<u>488,888</u>	<u>354,807</u>	<u>843,695</u>
<b>NET INCOME</b>	35,345	53,624	88,969
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>545,565</u>	<u>6,211</u>	<u>551,776</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>580,910</u>	<u>59,835</u>	<u>640,745</u>

**AGE CONNECTS CARDIFF  
AND THE VALE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**14. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 April 2022 and 31 March 2023	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>2</u>
At 31 March 2022	<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

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Prepayments and accrued income	<u>14,484</u>	<u>17,108</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	3,927	4,719
Social security and other taxes	8,386	10,267
Other creditors	1,556	1,555
Accruals and deferred income	<u>42,238</u>	<u>62,387</u>
	<u>56,107</u>	<u>78,928</u>

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

	2023 £	2022 £
Deferred income brought forward	47,744	97,119
Released to SOFA	(47,744)	(97,119)
Additional income deferred in the year	<u>34,974</u>	<u>47,744</u>
	<u>34,974</u>	<u>47,744</u>

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

17. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	<u>9,255</u>	<u>13,549</u>

Operating lease payments recognised as an expense during the year amount to £42,794 (2022: £39,119).

18. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
<b>Unrestricted funds</b>				
General fund	580,910	(88,180)	(843)	491,887
<b>Restricted funds</b>				
Community Volunteer Support (CS)	45,259	(45,259)	-	-
Senior Health Shop (AW)	-	(883)	883	-
Pendoylan & St Donats Trust	<u>14,576</u>	<u>-</u>	<u>(40)</u>	<u>14,536</u>
	<u>59,835</u>	<u>(46,142)</u>	<u>843</u>	<u>14,536</u>
<b>TOTAL FUNDS</b>	<u>640,745</u>	<u>(134,322)</u>	<u>-</u>	<u>506,423</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	382,149	(470,329)	(88,180)
<b>Restricted funds</b>			
Community Volunteer Support (CS)	26,839	(72,098)	(45,259)
Vale Good Neighbours (CS)	34,339	(34,339)	-
Advocacy and residential care (I & A)	61,982	(61,982)	-
Senior Health Shop (AW)	11,475	(12,358)	(883)
Hope Advocacy Project (I & A)	2,400	(2,400)	-
Broker Service (CS)	85,000	(85,000)	-
Cardiff Welfare Rights (I & A)	<u>7,169</u>	<u>(7,169)</u>	<u>-</u>
	<u>229,204</u>	<u>(275,346)</u>	<u>(46,142)</u>
<b>TOTAL FUNDS</b>	<u>611,353</u>	<u>(745,675)</u>	<u>(134,322)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	524,233	(488,888)	35,345
<b>Restricted funds</b>			
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	26,634	(32,845)	(6,211)
Hope Advocacy Project (I & A)	2,400	(2,400)	-
Pendoylan & St Donats Trust	<u>14,576</u>	<u>-</u>	<u>14,576</u>
	<u>408,431</u>	<u>(354,807)</u>	<u>53,624</u>
<b>TOTAL FUNDS</b>	<u>932,664</u>	<u>(843,695)</u>	<u>88,969</u>

**Designated funds**

Prior year

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 were paid in the 2021/22 year, the fund was 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 did not feel a designated fund was needed for this service going forward.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

18. 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 £40 were made between the Pendoylan and Welsh St Donats Recreation Fund and the general fund to reflect the transfer of nail subsidies for Vale customers to nail income.

Transfers of £883 were made between the Senior Health Shop fund and general fund in agreement with GVS to reflect the transfer of unspent grant income from the funder following the TUPE of the Discharge Support Service to the Cardiff and Vale University Local Health Board.

Prior year

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. Do to additional funding received in the year they were no longer needed.

19. 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 £18,788 (2022: £23,813). Contributions outstanding at the year end amounted to £nil (2022: £nil.)

20. RELATED PARTY DISCLOSURES

During the year, the charity received donations of £120 (2022: £120) from 1 trustee (2022: 1 trustee).

Former trustee, G Hajgato has significant influence over Movo Glamorgan Limited, the following transactions occurred with Movo Glamorgan Limited in the current financial year before his resignation as a trustee:

Insurance purchased	£
Insurance commission received	2,436
	4

No balances remained outstanding at year end.

During the 22/23 financial year, A Hawkins who is a close family member of the Chief Executive, J Hawkins, was employed as a member of the nail cutting team. During this period of employment she received £8,368.