

REGISTERED COMPANY NUMBER: 07517777 (England and Wales)
REGISTERED CHARITY NUMBER: 1142414

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
AGE WELL EAST LTD
(FORMERLY AGE CONCERN COLCHESTER
& NORTH EAST ESSEX LTD)

Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 21

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

On 21 September 2021 the Charity changed its name from Age Concern Colchester & North East Essex Ltd to Age Well East Ltd.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's object is to improve the health and well-being of older people in Colchester, Witham and North East Essex.

Public benefit

In setting objectives, developing strategies, and undertaking activities the Directors / Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Our main activities during the past year are described in the following pages. All our charitable activities support the well-being of all those aged over 60+ living in Colchester, Witham and North East Essex and are undertaken to further our charitable purposes for public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has achieved stable growth and was fortunate to receive funding from Colchester Borough Council, Colchester Borough Homes, Parish and Town Councils, the CCG / ICS, St Helena Hospice, Essex Community Foundation, Colchester Catalyst, Colin Bennett Charitable Trust, John Walter Wynne Charitable Discretionary Trust, Mulberry Trust, Active Essex, Age UK, Garfield Weston Foundation, Groundwork UK (Tesco), Jules Thorn, the National Lottery, Neighbourly Community Fund, One Colchester Winter Resilience Fund, Rank Foundation, 29th May 1961 Charitable Trust 2020, FSJ Foundation, Hindu Society, Lord Belstead Charitable Trust, The Rotary Club of Colchester, St Peter's Church and from various fundraising activities to self-generate income.

The Charity continued to help the older people of Colchester & North-East Essex in many ways despite the COVID pandemic. Whilst structural change was needed to deliver the same services the team has coped admirably:

- Through the Welfare Benefits Advice Service, 620 clients were helped last year with claims releasing over £1.1m in benefit awards covering Disability Living Allowances, Attendance Allowance, Personal Independence Payments, Pension Credit and Housing Benefit during the financial period and 50% of these clients were advised on other non-financial matters. The Information Service, care and COVID response service answered over 7500 queries during the year, again covering benefits, non-residential care, health and disability, housing, legal and consumer matters. Whilst overall numbers were down because of the pandemic the complexity of cases increased considerably. The quality of output was strong and there was an impressive alignment to those who were in the most deprived areas being supported.

- The Befriending Service continued during the year and has shown significant growth from 185 to 309 people being supported by a new friendship. The Veranda was forced to closure due to COVID impact, but attendees were provided with weekly befriending calls as an alternative.

- Dementia activity increased to 186 people support through the pandemic. A little-known fact is that over 25% of all deaths in COVID related to an individual with Dementia and our lifeline service supported individuals with or carers for people living with dementia at a critical time.

- In line with partners in the system a new bereavement support service surfaced in response to COVID and 83 people were supported with over 2,700 hours of support before and after formal counselling. The service was designed to address societal issues outside of those addressed in counselling so that deterioration and negative spiral was positive impacted.

Compassionate Companions (End of Life Befriending) was meant to launch prior to COVID but was delayed until nearer the end of the year based on limitations on home visiting. 17 people were supported with 126 hours of support and some of this was through use of digital devices. The audience for support is individuals who had chosen to pass away at home but who had no family and friends. The service is designed to support people in greatest need to die with dignity.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

ACHIEVEMENT AND PERFORMANCE

Acknowledgements

The Trustees are grateful to the following individuals who were active for the Charity during the financial period:

CEO Office

Simon Prestney, Claire Putnam

Management Team

Martin Jones, Jane Diplock, Emma Baum

Support Services

Michael Watson, Yael Haeems, Kirsty Prior, Kayley Hall, Viv Dawson, Amy Luckie

Advice Service

Andrea Welch, Jo Mannering, Debbie Currivan, Sophie Ashby, Pauline Chalkley

Communities & Dementia Service

Christine Horn, Maryon Pape, Nicki Cailles, Louise Bradshaw, Judith Fantousi, Jayne Vernon, Jo Theosidiou

Veranda Service

Ginnie Giles, Christina Curran, Jane Moss, Sue Wright

Emotional Support Service

Kay Player, Francesca Frost

Trustees

Graham Duthie stood down with our sincere thanks for his 10 years of service. No new trustees were introduced to the board this year.

Dominic Pape stepped down as trustee and treasurer and the thanks of the board are extended having seen the charity grow in strength financially during his tenure.

Finally, the Trustees wish to thank the army of volunteers (350) who work tirelessly on behalf of the Charity, from giving benefit advice, befriending, dementia support, bereavement support and running social activities: without their support the Charity would not be able offer such a wide variety of services. Last year we had 350 volunteers support the charity and our work in the community.

Our thanks also go to the following local organisations and individuals who supported our work either directly, financially, or by support in kind:

- Colchester United
- Colchester United in the Community
- Christie's Care
- All three Rotary Clubs in Colchester; Centurion, Rotary of Colchester and Forum
- Jackie Frost of Baker, Chapman and Bussey
- John Fowlers
- Mercury Maynard
- Sir Bob Russell

In addition, the Trustees wish to thank those people who have made one-off donations to our work, often in memory of a loved one, or because they have received help in some way from the Charity, and to those who make regular donations to the work of the Charity. Their very great generosity has made all the difference and enabled the Charity to continue serving the older people of North-East Essex.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Financial position

The Charity continued a period of sustained growth due to the strong support from our donors and partners. In 2020/21 we raised a total of £516,216, a 55% increase compared to the prior year (2020: £331,692).

Over that period, we spent a total of £467,833, an increase of 47% compared to prior year (2020: £317,475). This is largely due to an increase in charitable activities (i.e., Communities, Advice Services and Dementia, Bereavement). We also had an increase in support services expenditure, as we increased the team to support the charity's growth through the year and into 2021/22.

Overall, the charity net income was £48,383 (2020: £14,217).

Investment policy and objectives

There are no funds available for long term investment due to the nature of the charities current and projected cashflows. There is an aspiration to grow income and the need to invest. This will continue to be reviewed in line with any surplus that is created.

Reserves Policy

The period under review began with the charity holding reserves of £63,465. The directors are of the opinion that the existing designation of funds and the amount allocated to general reserve will be adequate to maintain a satisfactory position for the charity in 2021/22, as long as current fundraising policy targets are achieved. In line with our reserves policy of 3 months of costs the charity has increased the reserve to £133,335 as anticipated by trustees in the last report.

This will continue to be reviewed by the trustees in line with planned growth and adjusted accordingly.

Risk Management

The Directors actively review the major risks which the Charity faces at every board meeting and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen any risks. There is an assigned sub-committee who reviews risk on a bi-monthly basis.

FUTURE PLANS

The following key aims have been identified by the Directors for the year 2021-22:

- To complete the rebrand from Age Concern to Age Well East.
- To deliver the services outlined in the business plan and be excellent in our delivery.
- To ensure that the charity does meet the needs of the older people of Suffolk and Essex, by obtaining evidence as to the requirements of the older people of Suffolk and Essex.
- To reduce the reliance on smaller grants and donations through the development of sustainable funding by making significant progress on digital and personal fund-raising activity, through a widened spread of income streams and through major grant applications. To develop commissioned opportunities for multi-year funding with the CCG and Councils.
- To have the right number of trustees, staff, and volunteers, with suitable skills, trained and motivated to develop the services of the Charity, by continuing to refresh the Trustee Board and implement suitable appraisals.
- To increase our ability to engage with older people of Suffolk and Essex through development of our services in line with demands of those we serve and available funding to support.
- To ensure all those involved in running and supporting the charity are fully informed of its financial position and understand the implications of Strategy and Risk.
- To ensure that the systems and facilities are adequate for the charity, by reviewing accommodation requirements with a view to developing opportunities for revenue generation.
- To raise the profile of the charity through media, conferences, partnerships, and networks.
- To continue to develop our partnerships more closely with other charities.
- To review the need within our current geography and more widely.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FUTURE PLANS

As part of a planned strategic review, we are looking at our current brand and brand image in the market through a branding organisation. Part of the strategic review will look at our current service provision against the needs of the people we serve and how we match. The review will also look at our current relationship with Age UK, and consideration to a more autonomous relationship without restrictions on our current boundaries through a rebrand.

Premises remain a consideration for the charity as we develop services. The current centre has developed good signs of sustainability although this will continue to be monitored in relation to COVID impact. Grant makers favourably consider charities that are working hard to generate income themselves and this channel is seen as a good way of doing this whilst also meeting our charitable objectives and reducing social isolation. More than this, the centre connects us with the people we serve in a very direct way.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Age Well East Ltd is a registered charity and is incorporated as a company limited by guarantee. The activities are governed by a Memorandum and Articles of Association 1 February 2011, as amended 9 May 2012, 14 April 2016, and 30 October 2018.

Directors are elected at the Annual General Meeting of the company for a period of three years from the date of their election. They are eligible for re-election after that period, except that the Chairman may serve for a maximum of six consecutive years. The board may co-opt Directors during the year, to serve until the conclusion of the next Annual General Meeting. The Directors of the company are also the charity Trustees for the purposes of charity law.

The Directors are selected for their experience and skills in areas which it is felt will enable them to contribute towards the governance of the charity. Recruitment is through application to the charity and a selection process conducted by the Directors. Induction for new Directors is available in-house and through external training.

The Board and subgroups continue to meet to develop the work of the charity on a regular basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07517777 (England and Wales)

Registered Charity number
1142414

Registered office
63 North Hill
Colchester
Essex
CO1 1PX

Trustees
C J Andrews
C N Bennett
E Bloomfield
G Duthie (resigned 16.2.21)
V M Loaiza
D C Pape (resigned 6.5.20)
A Reeves
J A Wiggins
A Georgeson
N W J Avery
S Britter

Company Secretary
C J Andrews

AGE WELL EAST LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

Solicitors

Womble, Bond and Dickinson
4 More London Riverside
Greater London
SE1 2AU

Bankers

The Co-operative Bank plc
Delf House
Southway
Skelmersdale
WN8 6WT

Approved by order of the board of trustees on 22nd November 2021 and signed on its behalf by:


.....
N W J Avery - Trustee

AGE WELL EAST LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	150,952	46,787	197,739	108,226
Charitable activities	5				
Advice services		3,250	102,412	105,662	59,389
Communities		3,000	136,306	139,306	79,927
Veranda		170	27,539	27,709	71,094
Emotional support		-	45,676	45,676	2,250
Fund raising	3	-	-	-	10,484
Investment income	4	124	-	124	322
Total		157,496	358,720	516,216	331,692
EXPENDITURE ON					
Raising funds	6	3,029	-	3,029	22,058
Charitable activities	7				
Advice services		27,488	118,629	146,117	108,242
Communities		24,573	157,484	182,057	98,595
Information services		-	-	-	8,026
Veranda		8,809	39,170	47,979	79,718
Emotional support		22,942	65,709	88,651	836
Total		86,841	380,992	467,833	317,475
NET INCOME/(EXPENDITURE)		70,655	(22,272)	48,383	14,217
Transfers between funds	17	(785)	785	-	-
Net movement in funds		69,870	(21,487)	48,383	14,217
RECONCILIATION OF FUNDS					
Total funds brought forward		63,465	40,224	103,689	89,472
TOTAL FUNDS CARRIED FORWARD		133,335	18,737	152,072	103,689

The notes form part of these financial statements

AGE WELL EAST LTD

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	12,301	37,616	49,917	49,634
CURRENT ASSETS					
Debtors	14	13,919	-	13,919	5,846
Cash at bank		<u>121,365</u>	<u>440,033</u>	<u>561,398</u>	<u>226,908</u>
		135,284	440,033	575,317	232,754
CREDITORS					
Amounts falling due within one year	15	<u>(14,250)</u>	<u>(458,912)</u>	<u>(473,162)</u>	<u>(178,699)</u>
NET CURRENT ASSETS		<u>121,034</u>	<u>(18,879)</u>	<u>102,155</u>	<u>54,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>133,335</u>	<u>18,737</u>	<u>152,072</u>	<u>103,689</u>
NET ASSETS		<u>133,335</u>	<u>18,737</u>	<u>152,072</u>	<u>103,689</u>
FUNDS	17				
Unrestricted funds				133,335	63,465
Restricted funds				<u>18,737</u>	<u>40,224</u>
TOTAL FUNDS				<u>152,072</u>	<u>103,689</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

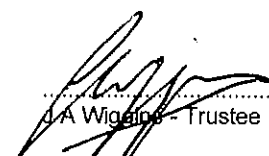
The notes form part of these financial statements

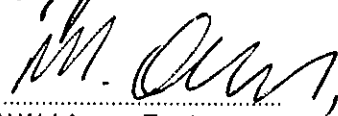
AGE WELL EAST LTD

BALANCE SHEET - continued
31 MARCH 2021

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 22nd November 2021 and were signed on its behalf by:


.....
J A Wiggins - Trustee


.....
N W J Avery - Trustee

The notes form part of these financial statements

AGE WELL EAST LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>351,609</u>	<u>172,780</u>
Net cash provided by operating activities		<u>351,609</u>	<u>172,780</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(17,243)	(16,054)
Interest received		<u>124</u>	<u>322</u>
Net cash used in investing activities		<u>(17,119)</u>	<u>(15,732)</u>
Change in cash and cash equivalents in the reporting period		334,490	157,048
Cash and cash equivalents at the beginning of the reporting period		<u>226,908</u>	<u>69,860</u>
Cash and cash equivalents at the end of the reporting period		<u>561,398</u>	<u>226,908</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	48,383	14,217
Adjustments for:		
Depreciation charges	16,959	13,525
Interest received	(124)	(322)
(Increase)/decrease in debtors	(8,073)	783
Increase in creditors	<u>294,464</u>	<u>144,577</u>
Net cash provided by operations	<u>351,609</u>	<u>172,780</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	<u>226,908</u>	<u>334,490</u>	<u>561,398</u>
	<u>226,908</u>	<u>334,490</u>	<u>561,398</u>
Total	<u>226,908</u>	<u>334,490</u>	<u>561,398</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. 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.

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.

The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants and donations and is included in full when receivable.

Gift Aid recoveries on donations from individuals are recognised in the same period as the donation.

Legacy income is included when it is probable that it will be received. Receipt is normally probable when:

- there has been grant of probate;
- the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
- any conditions attached to the legacy are either within the control of the charity or have been met.'

Unrestricted grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Restricted grants are recognised on receipt except to the extent where the grant is time related to the delivery of a service in a future period it is carried forward as deferred income.

Government grants received in connection with the Covid-19 pandemic to cover furloughed employees (CJRS grants) are recognised in donations under the normal recognition criteria.

Donated services are included at the value to the charity where this can be quantified, and where they have been supplied by local businesses in the course of their normal activities. The value of services provided by volunteers has not been included in these financial statements.

Investment income is included when receivable.

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.

Allocation and apportionment of costs

Direct costs are allocated against activities as incurred. Other costs have been apportioned equally over the activities which is considered to be a reasonable estimate.

Tangible fixed assets

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

Improvements to property	- Period of lease
Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

Donated goods and services

Donated goods and services are recognised in the financial statements when: control over the expected economic benefits that flow from the donation has passed to the charity and any performance-related conditions attached to the donation have been fully met; it is more likely than not that the economic benefits associated with the donated item will flow to the charity; the fair value or value to the charity of the donated item can be measured reliably.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	17,501	41,826
Legacies	100,953	-
Grants	79,285	41,650
Donated services and facilities	-	24,750
	<u>197,739</u>	<u>108,226</u>

3. FUND RAISING

	2021	2020
	£	£
Fundraising events	-	10,484

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>124</u>	<u>322</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Grants	Activity		
Cafe income	Advice services	105,662	59,389
Grants	Communities	-	16
Cafe income	Communities	139,306	79,911
Grants	Veranda	170	19,351
Grants	Veranda	27,539	51,743
Grants	Emotional support	45,676	2,250
		<u>318,353</u>	<u>212,660</u>

6. RAISING FUNDS**Raising donations and legacies**

	2021 £	2020 £
Staff costs	-	4,699
Marketing	-	900
	<u>-</u>	<u>5,599</u>

Other trading activities

	2021 £	2020 £
Purchases	3,029	10,383
Fundraising costs	-	6,076
	<u>3,029</u>	<u>16,459</u>
Aggregate amounts	<u>3,029</u>	<u>22,058</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Advice services	102,467	43,650	146,117
Communities	137,853	44,204	182,057
Veranda	33,281	14,698	47,979
Emotional support	50,153	38,498	88,651
	<u>323,754</u>	<u>141,050</u>	<u>464,804</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**8. SUPPORT COSTS**

	Management £	Finance £	Information technology £
Advice services	33,668	31	6,880
Communities	33,871	31	4,615
Veranda	10,513	99	3,304
Emotional support	33,663	30	2,366
	<u>111,715</u>	<u>191</u>	<u>17,165</u>
	Human resources £	Governance costs £	Totals £
Advice services	2,076	995	43,650
Communities	4,693	994	44,204
Veranda	532	250	14,698
Emotional support	1,445	994	38,498
	<u>8,746</u>	<u>3,233</u>	<u>141,050</u>

9. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	16,960	13,525
Operating leases payments - rent	9,000	9,000
Independent Examiner's fees - Independent Examination	2,400	1,364
Independent Examiner's fees - other services	<u>487</u>	<u>288</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	339,529	176,413
Social security costs	18,684	6,480
Other pension costs	<u>9,116</u>	<u>3,385</u>
	<u>367,329</u>	<u>186,278</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2021	2020
Management & Support	6	1
Information services	1	1
Advisory services	6	4
Befriending services	7	4
Veranda	3	3
Emotional support	2	1
Fundraising	1	-
	<u>26</u>	<u>14</u>

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

The full time equivalent number of employees was 14.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,076	65,150	108,226
Charitable activities			
Advice services	-	59,389	59,389
Communities	16	79,911	79,927
Veranda	19,351	51,743	71,094
Emotional support	-	2,250	2,250
Fund raising	10,484	-	10,484
Investment income	322	-	322
Total	<u>73,249</u>	<u>258,443</u>	<u>331,692</u>
EXPENDITURE ON			
Raising funds	11,669	10,389	22,058
Charitable activities			
Advice services	19,342	88,900	108,242
Communities	1,974	96,621	98,595
Information services	5,776	2,250	8,026
Veranda	22,785	56,933	79,718
Emotional support	-	836	836
Total	<u>61,546</u>	<u>255,929</u>	<u>317,475</u>
NET INCOME	<u>11,703</u>	<u>2,514</u>	<u>14,217</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	51,762	37,710	89,472

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>63,465</u>	<u>40,224</u>	<u>103,689</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020	27,339	43,490	7,830	78,659
Additions	<u>1,525</u>	<u>15,718</u>	-	<u>17,243</u>
At 31 March 2021	<u>28,864</u>	<u>59,208</u>	<u>7,830</u>	<u>95,902</u>
DEPRECIATION				
At 1 April 2020	8,128	16,371	4,526	29,025
Charge for year	<u>4,064</u>	<u>12,401</u>	<u>495</u>	<u>16,960</u>
At 31 March 2021	<u>12,192</u>	<u>28,772</u>	<u>5,021</u>	<u>45,985</u>
NET BOOK VALUE				
At 31 March 2021	<u>16,672</u>	<u>30,436</u>	<u>2,809</u>	<u>49,917</u>
At 31 March 2020	<u>19,211</u>	<u>27,119</u>	<u>3,304</u>	<u>49,634</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	250	1,916
Prepayments and accrued income	<u>13,669</u>	<u>3,930</u>
	<u>13,919</u>	<u>5,846</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	9,699	1,011
Other creditors	7,307	6
Accrued expenses	4,466	3,922
Deferred income	<u>451,690</u>	<u>173,760</u>
	<u>473,162</u>	<u>178,699</u>

Deferred income relates to income received in advance of their contractual start date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. LEASING AGREEMENTS

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

	2021 £	2020 £
Within one year	9,000	9,000
Between one and five years	18,000	27,000
	<u>27,000</u>	<u>36,000</u>

17. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	40,465	70,655	(785)	110,335
Designated fund	23,000	-	-	23,000
	63,465	70,655	(785)	133,335
Restricted funds				
CEO fund	457	(375)	-	82
Information and advice	1,909	(2,057)	148	-
Capital equipment	409	(409)	-	-
Communities	4,992	(3,564)	-	1,428
Building	21,434	(6,447)	272	15,259
Veranda	9,609	(7,641)	-	1,968
Emotional Support	1,414	(1,779)	365	-
	40,224	(22,272)	785	18,737
TOTAL FUNDS	<u>103,689</u>	<u>48,383</u>	<u>-</u>	<u>152,072</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,496	(86,841)	70,655
Restricted funds			
CEO fund	38,397	(38,772)	(375)
Information and advice	102,412	(104,469)	(2,057)
Capital equipment	-	(409)	(409)
Communities	136,307	(139,871)	(3,564)
Building	-	(6,447)	(6,447)
Veranda	27,538	(35,179)	(7,641)
Emotional Support	45,677	(47,456)	(1,779)
Office	8,389	(8,389)	-
	358,720	(380,992)	(22,272)
TOTAL FUNDS	<u>516,216</u>	<u>(467,833)</u>	<u>48,383</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	29,862	11,703	(1,100)	40,465
Designated fund	<u>21,900</u>	<u>-</u>	<u>1,100</u>	<u>23,000</u>
	51,762	11,703	-	63,465
Restricted funds				
CEO fund	648	(191)	-	457
Information and advice	1,179	730	-	1,909
Capital equipment	816	(407)	-	409
Communities	2,105	2,887	-	4,992
Building	28,178	(6,744)	-	21,434
Veranda	4,784	4,825	-	9,609
Emotional Support	<u>-</u>	<u>1,414</u>	<u>-</u>	<u>1,414</u>
	<u>37,710</u>	<u>2,514</u>	<u>-</u>	<u>40,224</u>
TOTAL FUNDS	<u>89,472</u>	<u>14,217</u>	<u>-</u>	<u>103,689</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,249	(61,546)	11,703
Restricted funds			
CEO fund	40,399	(40,590)	(191)
Information and advice	84,138	(83,408)	730
Capital equipment	-	(407)	(407)
Communities	79,912	(77,025)	2,887
Building	188	(6,932)	(6,744)
Veranda	51,556	(46,731)	4,825
Emotional Support	<u>2,250</u>	<u>(836)</u>	<u>1,414</u>
	<u>258,443</u>	<u>(255,929)</u>	<u>2,514</u>
TOTAL FUNDS	<u>331,692</u>	<u>(317,475)</u>	<u>14,217</u>

Designated Fund

The designated funds have been set aside to cover estimated costs on contractual commitments.

Restricted Funds

CEO Fund

The Colin Bennett Charitable Trust has provided donations that have covered the cost of leadership. Colin is a great believer that by having great leadership in an organisation that great good can be done to a wide section of the community we serve.

17. MOVEMENT IN FUNDS - continued

Advice Service

The Advice Service was unfunded from councils for the fifth year in a row and has required self-funding and grants to deliver the service. This invaluable service delivered £1.1m of benefit entitlements to those who are the most marginalised in society and who face poverty, social isolation, and loneliness. Funding came predominantly from community fundraising, a portion of a legacy, the NHS, donations from users of the service, Garfield Weston, Essex Community Foundation, The Hindu Society, and the National Lottery.

Other contributions to ensure this vital department stayed operational came from Personal Fundraising, Sir Bob Russell's Winter Fuel Appeal, and our regular giving scheme. We are very grateful for the public in recognizing our contribution despite no council funding towards this invaluable work in the community.

Communities

Communities was covered by several funds including the Colchester Borough Council Voluntary Welfare Fund, Essex Community Foundation, Colchester Catalyst Charity, self-generated income from fundraising, Colchester Borough Homes, Parish Councils, Mulberry Trust, the CCG / NHS, Age UK, Groundwork UK (Tesco), One Colchester Winter Resilience Fund and FSJ. The befriending extended from 185 people to 309 with 124 new clients across this time period showing very strong growth.

Building

Funds received in respect of the move to the premises on North Hill, including property improvement and other capital costs that are being depreciated over estimated useful life.

Emotional Support

Funds received via the North-East Essex End of Life Board for a project to provide befriending to those at end of life and their families. The activity was severely hampered by COVID, and we were requested to divert focus to bereavement.

The Veranda Friendship Centre

Due to the Covid pandemic, those who usually attended the Veranda Centre were befriended through penfriending and digital or telephone contact. External support came from the Essex Community Fund, Catalyst and the National Lottery.

Office

The North-East Essex Clinical Commissioning Group have recognised the great work that is being done to form a communities pathway to avoid readmissions. Much of this funding is used for front line services but there is a recognition that strengthening the support service function is part of delivering an excellent service. A contact centre has been created for launch in March 2021 to cover the commissioned period across 2021/2022 and is designed to improve the quality and consistency of client journey.

18. RELATED PARTY DISCLOSURES

During the year the charity received grants from the Colin Bennett Charitable Trust, totalling £nil (2020: £56,186). Colin Bennett is a trustee of Age Well East and the Colin Bennett Charitable Trust.

The charity leases its premises at 63 North Hill from Colin Bennett. The rent paid in the year was £9,000 (2020: £9,000). The lease expires on 31st March 2024.

During the year the charity received donated services worth £nil (2020: £24,750) from John Fowlers Solicitors, a firm in which C Andrews is a partner.

Key management personnel compensation

Total key management personnel compensation paid in the year was £145,506 (2020: £94,622).

19. COVID-19 PANDEMIC

In line with government advice and regulations and to protect our staff and the people who we work with, we suspended all face to face services in March 2020. We have been agile in developing alternative models of service delivery and in accessing new funding and will resume face to face services as soon as they can be undertaken safely.

The pandemic has created both threats and opportunities for the charity and we have managed some of our short term financial risk through accessing the Coronavirus Job Retention Scheme and a local business grant. We have a strong balance sheet and have developed a diverse range of sources of funding. In particular our business plans are less reliant than many charities on face to face fundraising. In the light of this, the Trustees are confident in the financial and operational sustainability of the charity for the foreseeable future.