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**Age UK Dorchester**  
(A Charitable Company Limited by Guarantee)  
**Annual Report and Financial Statements**  
**For the Year Ended 30 March 2021**

**Company Number: 07614504**  
**Charity Registered in England and Wales Number: 1142519**

**DARKIN MILLER LIMITED**  
**CHARTERED ACCOUNTANTS**  
**24E DEVEREL ROAD**  
**CHARLTON DOWN**  
**DORCHESTER**  
**DORSET**

## Age UK Dorchester

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### Financial Statements for the Year Ended 30 March 2021

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#### Reference and Administrative Details

**Trustees and Directors**

Mr N Bundy  
Mr N D Grassby  
Mr N J Hyde  
Mrs J House  
Mrs J Matthews  
Mrs C Naughton  
Mrs S Joyce

**Chief Officer and Company Secretary**

Mr D Thorp

**Principal Office and Registered Office\***

Rowan Cottage  
4 Prince of Wales Road  
Dorchester  
Dorset  
DT1 1PW

**Charity Trading Name**

Age UK North, South, and West Dorset

**External Examiners**

Darkin Miller Limited  
24e Deverel Road  
Charlton Down  
Dorchester  
Dorset  
DT2 9UD

**Bankers**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

\*Note that the property was sold in 2021/22, but that the purchaser has kindly agreed that the Charity may continue to use the address as its Head Office pending the purchase of a new premises. Mail sent to this address is being redirected.

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The Trustees (who are also the directors for the purpose of company law) are pleased to present their annual report and financial statements for the period ended 30 March 2021. The provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP FRS 102- implemented 1 January 2015) have been adopted in preparing the annual report and financial statements of the charity.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document and Constitution**

Age UK Dorchester Ltd is a registered charity, charity number 1142519, and a company limited by guarantee, company number 07614504. The charity's registered office is Rowan Cottage, 4 Prince of Wales Road, Dorchester, Dorset DT1 1PW. The maximum liability of each member is limited to £1. At 30 March 2021, the company had 7 members, 7 of whom were also the charity's Trustee Directors. Age UK Dorchester is governed by its Memorandum and Articles of Association.

Age UK Dorchester was incorporated as a company limited by guarantee on 26 April 2011.

### **Recruitment and Appointment of Trustees**

The Trustees are also the Directors of the company for the purposes of company law. The Trustee Board must consist of at least three Trustees. One-third of the Trustees are required to retire by rotation at each annual general meeting and may offer themselves for re-election by the members of Age UK Dorchester if they wish to do so in accordance with the company's Articles of Association. In addition, the Trustees may from time to time appoint any member as a Trustee to either fill a casual vacancy or add to their number. No other persons or bodies external to the charity are entitled to appoint persons to the Trustee Board.

The following people were Trustees of the charity during the period and since the period end:

Mr N Bundy	(Chair)
Mr N D Grassby	
Mr N J Hyde	
Mrs J House	
Mrs J Matthews	
Mrs C Naughton	
Mrs S Joyce	

### **Induction of Trustees**

Newly appointed Trustees are provided with an induction to Age UK Dorchester and are mentored by established Trustees as necessary.

Responsibility for strategy, corporate policy, governance and review lies with Age UK Dorchester's trustees (who also act as directors of the company). The trustees meet every six weeks, in order to undertake these roles. Implementation of strategy and policy, as well as day-to-day running of the charity was delegated to the chief executive officer, Dave Thorp, who, along with over 90 members of staff and nearly 200 volunteers, ensured that the services provided meet the needs of the older population and their carers.

The key management personnel for the organisation is the chief executive officer. The salary level was set when the staff structure was reviewed in 2009, and was based on salary levels for chief officers in similar sized Age Concerns. Since then, the Chief Officer has received cost of living increases consistent with the rest of the staff group.

**Age UK Dorchester**  
Trustee Directors' Report  
For the Year Ended 30 March 2021

Age UK Dorchester owns 40% of a trading subsidiary (with Age UK Bournemouth and Age Concern North Dorset group) Age Concern in Dorset Ltd. This trading company was dormant during 2020/21. Age UK Dorchester also owns 50% (with Age UK Bournemouth) of a second trading subsidiary, Age UK Dorset Enterprises Ltd, which was incorporated as a private limited company on 10 March 2016, which was dormant during the financial year 2020/21.

**Risk Management**

The major risks to which charity is exposed have been identified and reviewed by the trustees, and procedures established to manage these risks.

Risk management procedures are set out in internal policy and procedure documentation. The charity maintains appropriate levels of insurance, and routinely reviews its financial health in order to ensure the on-going provision of its charitable objectives.

**Investment Management**

The charity invested £250,000 in a COIF investment fund in 2018/19.

**OBJECTIVES AND ACTIVITIES**

**Statement of Purpose**

The purpose of the charity and the objects for which it is established, and to which it is specifically restricted, as set out in the Memorandum of Association are to promote the following purposes for the benefit of the public and/or older people in and around Dorset:

- preventing or relieving the poverty of older people,
- advancing education,
- preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical),
- promoting equality and diversity,
- promoting the human rights of older people in accordance with the Universal Declaration of Human Rights,
- assisting older people in need by reason of ill health, disability, financial hardship, social exclusion or other disadvantage, and
- such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

The outcome of this being the promotion of the well-being of older people.

**Summary of Charitable Activities**

Age UK Dorchester delivered a diverse educational and creative programme during the period in the furtherance of its charitable objectives. Full details of the charitable activities are set out in more detail under the Achievements and Performance heading below.

**Public Benefit**

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the period. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

The educational and creative programme delivered during the period achieved the charity's purpose as set out above for the benefit of the public.

Age UK Dorchester has the following vision and objectives:



### Vision

North, South and West Dorset is a great place for older people, where they feel valued and can live with dignity and choice. Where all service providers and statutory agencies are seen as helpful, supportive and caring.

### Aims

- To identify, respond and assist older people in North, South and West Dorset, who are in need by reason of ill health, disability, financial hardship, social exclusion or other disadvantage
- To build an organisation that is influential, attractive, valued and effective to ensure we can enable older people to remain independent and enjoy life
- To help older people be socially connected through the development of an organisation which is financially sustainable through the acquisition of diverse and ethical funding streams
- To promote the wellbeing of older people by becoming a strategic partner of the major statutory, non statutory and VCS organisations which affect the lives of older people in North, South and West Dorset
- To Support older people to live in their own homes for as long as they want and ensuring that older peoples voices in North, South and West Dorset are individually and collectively heard and responded to.

The charity's legal purpose (its objective) is to promote the relief of older people in any manner which is deemed by law to be charitable, at the discretion of our trustees. We work to identify the most significant issues which have an effect on older people's wellbeing, and develop services which we feel best meet these needs.

The relative powers granted to the organisation by the constitution to achieve this include:

- To encourage, promote and organise direct services appropriate to the needs of individual and groups of older people;
- To join in and co-operate with other charities, voluntary organisations and statutory authorities to achieve the above objective;
- To promote and carry out research; and
- To arrange and provide meetings, lectures, classes and training.

In order to achieve the charity's aims and objectives, it aims to be able to provide the following services across our area of benefit:

Money and advice:

- Welfare benefits;
- Information and advice; and
- Advocacy and casework.

Health and care

- Day care and respite;
- Foot care; and
- Domiciliary care.

Physical and Emotional Wellbeing

- Better Balance;
- Home Support;
- Befriending and socialisation; and
- IT tuition.

We use a mixture of quantitative and qualitative evaluation to assess how well we meet our objectives. We review service take-up regularly, measure outputs and undertake quality monitoring. We will, where affordable and practicable, focus additional resource on areas where we know there is need, and where we feel we can effect good outcomes, and we will take the decision to stop services where we feel the cost outweighs the benefit.

Details of the significant activities undertaken, explaining how they contribute to the achievement of the stated aims and objectives.

Our significant activities revolve around advice, benefits, care, addressing loneliness, and support to live independently, which are major issues which impact on older people's wellbeing. Assisting an older person to claim Attendance Allowance in order to buy care services can have a profound effect on wellbeing.

### **Aims and Objectives for the Future**

Having established a new vision, values, priorities and approved a detailed strategic plan, Estate and Finance Strategies the Trustees are looking to continue delivery of their key aims and objectives.

However, as with many other organisations the pandemic changed the charities focus and it moved into emergency response mode. Working in partnership with Dorset Council and other partners the charity delivered a highly valued response service for older people across the Council area. The pandemic required changes in systems, processes, and equipment. The charity invested to enable home working at the outset of the pandemic, and as a result was able to take calls through home-based staff. The lessons learned during the pandemic have informed Trustees on new priorities, new service needs and new ways of working.

With partnership working at the heart of the charities vision there will be a continued and substantial focus on developing strategic links across Dorset and more widely. Operational services will continue to grow through delivery of the new Business Plan whilst investment in staff will ensure an even higher level of professional service is sustained. The Trustees have also approved the development of new teams to drive improved services and to progress the Business Plan whilst delivering the best service possible to older people in Dorset who need our help.

The Trustees have approved the sale of their ill-suited head office premise in Dorchester and will look to invest the proceeds in delivering new, environmentally friendly head office premises, equipment and to prepare the charity for a digitally enabled future and systems which ensure compliance and agility.

The charity recognises the benefits of well-located community hubs and will look to open centres where older people can find friendship, support, and advice, but also access town centre facilities.

A full review of services has been completed during the pandemic and new ways of working will now be implemented.

The Trustees will also continue to look to broaden the charities income sources and in particular increase fundraising and grant generated income. The charity will continue to raise its profile locally and will focus on both traditional and new methods of communication.

The Charity will develop plans that recognise the impact of Covid both on the organisation and the people we support and serve.

Trustees have directed the development of a new People Strategy which will focus further on the wellbeing of the teams.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **What did we deliver during 2020 - 2021?**

- 18,000 recorded enquiries to Reception and Information and Advice team
- Our volunteer befrienders team made approximately 11,000 calls to lonely people
- Our community response team made approximately 28,000 calls to people in need
- We allocated a direct community response to over 2,300 people. It is estimated that over 70% of these required multiple visits
- The Reach Out and Information and Advice Team service had approximately 1000 new clients referred to them during the year

- The Home Support service enabled 172 older people to stay independently in their own homes by helping with shopping, getting out, cleaning etc
- We cut over 720 people's toenails
- 74 people came to Better Balance classes (a combination of online and face to face provision)
- We ran 62 Cognitive Stimulation Therapy classes with up to 8 people in attendance

#### **How many hours did our Volunteers help for, and in which area?**

Our traditional volunteer roles, where thousands of hours were provided supporting day activities, retail and lunch clubs were transformed through the COVID lockdown periods. The main focus of the volunteer's work was to ensure isolated people did not become distressed, depressed or lonely. However, due to the age profile of some of our volunteers, they too were unable to leave their homes. Our volunteer teams therefore concentrated on delivering 11,000 regular befriending calls in addition to delivering food and prescriptions.

	Hours
• Retail	20
• Befriending	8,000
• Advocacy & Information and Advice	2,400
• Welfare Benefits	2,000

#### **Service Development Priorities 2020 - 2021**

The charity developed and delivered against efficiency, staff development and operational plans.

During 2020 – 2021 the charity has worked almost entirely to support older people through the pandemic. It, however, has also been able continue to develop areas such as partnership working and has now become a recognised and established key partner in the Dorset Council area.

As was planned, the charity has been able to invest time and effort in implementing new systems in preparation for the post pandemic world. The charity has also developed a new People Strategy and Business Plan.

During the financial year the charity applied for and was awarded a commissioned service relating to Cognitive Stimulation Therapy. This was the first commissioned service the charity had applied for in many years. The charity will look for further opportunities to develop commissioned services as part of a wider expansion of income sources.

During the pandemic the charity was successful in obtaining a number of grants which were instrumental in sustaining the supportive activity required during the lockdown periods.

The charity was also supported significantly through grants from government which supported the temporary closure of its shops. Through the furlough scheme the charity was able to maintain staff who would otherwise have been made redundant.

During this financial year, the charity has raised £7,589 through fundraising activities (2020: £20,793).

## **FINANCIAL REVIEW**

### **Financial Position**

Incoming resources in the period were £879,227 (2020: £658,560). Of this £413,500 related to restricted activities (2020: £88,669). There was also an unrealised gain on an investment of £64,532 (2020: unrealised loss of £120), and an unrealised gain on land and building assets of £380,470 (2020: £298,254).

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An operational surplus of £367,987 was achieved during the period (2020: surplus of £138,344), but this includes the net unrealised revaluation gains on fixed assets and investments of £445,002 (2020: £298,134). Excluding the unrealised gains gives an operational deficit of £77,015, within the planned deficit of £131,000 for 2020-2021. This has been funded by a mix of unrestricted and restricted reserves. At the balance sheet date total unrestricted reserves were £35,999 (2020: £153,417). Restricted reserves at the balance sheet date were £1,325,163 (2020: £843,083).

The charity maintains a cash balance of £183,139 (2020: £215,112), and has net current assets of £195,307 (2020: £277,812). In addition, the charity has a COIF investment account valued at £329,853 (2020: £329,853). Total net assets are £1,361,162 (2020: £993,175).

The charity has a clear strategy, and delivery plans which will deliver a balanced book within the time frame of the new Business plan.

2020 – 2021, although a volatile year, resulted in a small operational deficit. This was a better final position than was predicted. However, was in part due to good performance of a longer-term investment.

Part of this deficit related to planned expenditure of £67,809 on our Reach Out and £16,403 on our befriending teams (£71,625 and £14,704 respectively 2020-2021), which work with people who are socially isolated.

Although an improved position on the previous 4 years the Trustees continue to focus on improved efficiency whilst identifying new income sources. The change in the operating environment is such that the financial income from the traditional paid for services is now predicted to be substantially below levels seen prior to the pandemic throughout the financial year 2021 – 2022.

The charity anticipates funds from the sale of the property at Rowan Cottage to be in the accounts early in April 2021. Following the sale, the Trustees have clear plans to replace the head office and to update equipment and systems. The Trustees remain focussed on meeting the requirement of the Reserves Policy. The Trustees are also aware that there is a need to invest in recovery from the pandemic and have approved additional investment in teams to deliver a bounce back recovery.

The income from the sale of the property will be used solely for charitable purposes.

The charity has secured a 4-year commissioned service to provide Cognitive Stimulation Therapy.

Although the charity's overall income increased in 2020 – 2021 when compared with the previous year, combined with the funds generated through the sale of the property, it remains clear to the Trustees close financial control is vital to the organisation's long-term success. The Covid crisis negatively impacted on all paid for services, however, the charity saw an increase in money raised through fundraising, donations, furlough payments and grants. All shops saw a dramatic reduction in income. The Trustees are clear that the predicted income from paid for services and shops will be at significantly lower levels than pre-pandemic for the short term.

The Trustees have therefore approved a deficit of £120,000 for 2021-2022 in recognition of the need to restart many services from a poorer position than prior to lockdown and to continue to address social isolation.

Trustees have approved additional expenditure on improving systems and equipment, in addition to the purchase and fit out of a new head office, lease of a new warehouse and development of a new Gateway hub model in Dorchester.

The Trustees have also approved additional investment in team members for this financial year to stimulate higher levels of clients through a COVID recovery plan.

The charity continues to use funds from a legacy, received in 2015/16 specifically to help older people who are lonely or isolated.

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The Trustees have risk assessed the financial position of the charity and consider it to be viable and sustainable in the medium to long term.

### **Reserves Policy**

In 2019 the trustees approved a reserves policy. They are mindful of the need to retain sufficient reserves to protect the charity in the future and consider that the sale of the property will enable the charity to hold sufficient unrestricted reserves. The 2015/16 legacy enabled restricted reserves to be held in the charity's accounts. The Trustees directed that the legacy be spent over the medium term (7 to 10 years or by 2022 - 2025) on the specific area the beneficiary had stipulated.

### **Funds in Deficit**

The charity has no funds that are in deficit.

### **Coronavirus**

It was recognised swiftly that Covid 19 posed a potentially significant financial risk to the charity; however, it was also clear that those most in need would be older people. The charity put forward a proposal to the Council and other multiagency partners which would help reduce any impact. Indeed, the Trustees viewed this as a time when Age UK Dorchester should work even harder to help those in need. Working closely with the national Age UK the charity was able to develop close financial monitoring on a weekly basis to identify any negative impact.

One consequence of lockdown was that the charity saw all paid for services shut, and therefore income was immediately put under pressure. However, due to the planned development of a much broader set of income through fundraising and grant applications the charity was able to ensure some funds continued to come in. Alongside this an agreement with the council saw funding for delivery of a telephone and volunteer coordination service. These sources of income went some way to mitigate the loss of paid for services income, and they continued to do so into 2020 – 2021. The introduction of the Furlough scheme and other government grants saw a reduction in expenditure which was helpful to the charity. The way in which services were delivered also changed, with all working taking place remotely and from home. The charity saw a substantial reduction in costs associated with travel and premises.

The charity trustees have been regularly assessing the impact of the Covid crisis and its models for delivery of services. Consequently, online services have been developed in 2020 which have partly replaced face to face delivery. The charity assesses the likelihood of its continuation into the medium and longer term to be good, although changes will need to be made to ensure efficiency and to maximise the benefit of resources.

### **Going Concern**

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

### **PLANS FOR FUTURE PERIODS**

The trustees' plans include the continuation of broadening reach and services across the full extent of its area of benefit. Much of this development is self-funding, such as footcare and home support. Some of it, such as reducing isolation, remains funded by the Lambert legacy. However, reliance on the legacy funding for this important and highly regarded charitable function will reduce over the next 3 years, it is therefore planned that other income sources will ensure the works longevity.



The Trustees have approved 2021 - 2022 as a year of investment in buildings and infrastructure, whilst also addressing the need to recover from the impact of COVID. The charity will look to move into new, more environmentally friendly, purpose-built head office accommodation and will also develop Community Gateway Hubs in town centres. These hubs will be a central point for older people to come, socialise and receive good advice and services. They will also stimulate town centre regeneration and build confidence in older people to use the town centres.

The investment in buildings, equipment, systems and IT will result in increased cost to the organisation; however, will place the charity in a positive and sustainable position for the next 10 years.

The need to invest in IT systems and equipment is seen as vital as older people and partner organisations become more reliant on technology. The trustees are aware that, with a concerted effort on improving the charities core infrastructure, there will need to be significant project management time included in the planning.

The Trustees have also approved the implementation of a new staffing model for delivery of improved service. During 2021 - 2022 the Client Liaison Team will be introduced to the organisation with specific aims to provide better levels of support to older people who need help or services. Although this investment will be an additional expenditure it is seen as the stimulant to increased influence and income following COVID. It is also seen as a low-risk option to stimulate recovery and in preparation for growth through the Business Plan.

## **TRUSTEES' RESPONSIBILITIES**

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

Company law requires the 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 these financial statements, the Trustees are required to:

- (a) select appropriate accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are also responsible for keeping adequate 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 Acts 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 information of which the charitable company's examiners are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiners are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Age UK Dorchester**  
Trustee Directors' Report  
For the Year Ended 30 March 2021

This report has been prepared in accordance with 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 2015) and in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 6 October 2021 and signed on their behalf



N Bundy  
Trustee

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**Independent examiner's report to the trustees of Age UK Dorchester Limited ('the Company')**

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I report on the charity trustees on my examination of the accounts of the Company for the year ended 30 March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Name:

Address:

Date:



Rosie Darkin-Miller LLB (Hons) BFP FCA

Institute of the Chartered Accountants in England and Wales

24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD

13/11/2021



Age UK Dorchester  
Statement of Financial Activities (including an Income and Expenditure Account)  
For the Year Ended 30 March 2021

		2021			2020		
	Notes	Unrestricted Funds £	Restricted Funds £	Total funds £	Unrestricted Funds £	Restricted Funds £	Total funds £
<b>Income and endowments from:</b>							
Donations and legacies	2	113,499	0	113,499	36,700	0	36,700
Other trading activities	3	65,528	0	65,528	212,644	0	212,644
Investments		735	0	735	2,773	0	2,773
		<u>179,762</u>	<u>0</u>	<u>179,762</u>	<u>252,117</u>	<u>0</u>	<u>252,117</u>
<b>Charitable activities:</b>							
Income from services		143,242	0	143,242	290,024	0	290,024
Grants and contracts		142,723	293,674	436,397	27,750	88,669	116,419
Other income - Government grants		0	119,826	119,826	0	0	0
<b>Total income</b>		<u>465,727</u>	<u>413,500</u>	<u>879,227</u>	<u>569,891</u>	<u>88,669</u>	<u>658,560</u>
<b>Expenditure on:</b>							
Raising funds	4	185,191	67,891	253,082	206,774	0	206,774
Charitable activities	5	224,362	478,798	703,160	399,428	212,148	611,576
<b>Total expenditure</b>		<u>409,553</u>	<u>546,689</u>	<u>956,242</u>	<u>606,202</u>	<u>212,148</u>	<u>818,350</u>
Gains/(losses) on revaluation fixed assets	9	0	380,470	380,470	0	298,254	298,254
Unrealised gains/(losses) on investments	10	0	64,532	64,532	0	(120)	(120)
<b>Net income/(expenditure)</b>		<u>56,174</u>	<u>311,813</u>	<u>367,987</u>	<u>(36,311)</u>	<u>174,655</u>	<u>138,344</u>
<b>Transfers between funds</b>		0	0	0	0	0	0
<b>Net movement in funds</b>		<u>56,174</u>	<u>311,813</u>	<u>367,987</u>	<u>(36,311)</u>	<u>174,655</u>	<u>138,344</u>
<b>Reconciliation of funds:</b>							
Total Funds brought forward		150,092	843,083	993,175	186,403	668,428	854,831
<b>Total Funds carried forward</b>		<u>206,266</u>	<u>1,154,896</u>	<u>1,361,162</u>	<u>150,092</u>	<u>843,083</u>	<u>993,175</u>

The results for the period derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

**Age UK Dorchester**  
Balance Sheet  
As at 30 March 2021

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		835,961		450,000
Investments	10		329,894		265,363
<b>Total fixed assets</b>			<u>1,165,855</u>		<u>715,363</u>
<b>Current assets</b>					
Debtors and prepayments	11	64,139		82,961	
Cash at bank and in hand		183,139		215,112	
<b>Total current assets</b>		<u>247,278</u>		<u>298,073</u>	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	12	(51,971)		(20,261)	
<b>Net current assets or liabilities</b>			<u>195,307</u>		<u>277,812</u>
<b>Total assets less current liabilities</b>			<u><u>1,361,162</u></u>		<u><u>993,175</u></u>
<b>The funds of the charity</b>					
<b>Unrestricted funds:</b>					
General funds	13		156,266		100,092
Designated funds	13		<u>50,000</u>		<u>50,000</u>
			206,266		150,092
<b>Fixed asset funds</b>	13		678,724		298,254
<b>Restricted funds</b>	13		476,172		544,829
<b>Total charity funds</b>			<u><u>1,361,162</u></u>		<u><u>993,175</u></u>

The notes at pages 14 to 23 form part of these accounts.

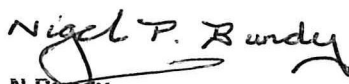
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2016 relating to small companies.

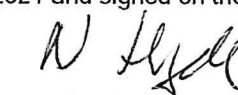
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

Approved by the Board of Trustees for issue on 6 October 2021 and signed on their behalf by:

  
N Bundy  
Trustee

  
N. Hyde  
G Naughton  
Trustee

Age UK Dorchester  
Statement of Cash Flows  
For the Year Ended 30 March 2020

	2021	2020
	£	£
<b>Cash flow from operating activities</b>		
Net movement in funds for the period	367,987	138,344
Adjustments to cash flows from non-cash items		
Depreciation and amortisation	5,125	2,470
Unrealised gain/ (loss) on investment	(64,532)	120
Unrealised gain on property	(380,470)	(298,254)
Finance income	(735)	(2,773)
	<u>(72,625)</u>	<u>(160,093)</u>
Working capital adjustments		
Decrease)/ (increase) in debtors	18,822	(16,309)
Increase/ (decrease) in creditors	31,710	(43,057)
Net cash used in operating activities	<u>(22,093)</u>	<u>(219,459)</u>
<b>Cash flows from investing activities</b>		
Interest from investments	735	2,773
Purchase of investments	0	0
Net cash provided by investing activities	<u>735</u>	<u>2,773</u>
<b>Capital expenditure</b>		
Payment to acquire tangible fixed assets	(10,615)	0
Change in cash and cash equivalents in the period	<u>(31,973)</u>	<u>(216,686)</u>
Cash and cash equivalents at the beginning of the period	215,112	431,798
<b>Cash and cash equivalents at the end of the period</b>	<u><u>183,139</u></u>	<u><u>215,112</u></u>

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## 1 Accounting Policies

### 1.1 General information and basis of accounting

Age UK Dorchester is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The address of the registered office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2 – 9.

The financial statements have been prepared in £ sterling on the historical cost basis, with the exception of Land and Buildings (which were revalued in 2019/20) and in accordance with 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 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006.

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

### 1.2 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

For legacies, entitlement is taken as the earlier of the date on either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from grants, relating to charitable activities are included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Grants are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate. Where grants received have conditions or restrictions as to their use attached the income is recognised as restricted income funds. Where no such conditions or restrictions exist grants received are recognised as unrestricted income.

Income from services are amounts received for carrying out the charitable activities of the charity, such as home care, and amounts are included in full in the Statement of Financial Activities when receivable. Where funds have not been received in a specified period, they are accrued in debtors and recognised in the period to which they relate. Where such income is received in advance it is deferred to the period to which it relates.

Investment income is represented by interest on funds held on deposit. It is included in the Statement of Financial Activities when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

### 1.3 Donated services

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

#### 1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them. Due to the nature of the charity's objects and the scale of its activities, all costs, other than those direct costs that can be readily attributed to its other trading activities, are allocated to charitable activities.

#### 1.5 Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease. The charity has operating leases for some of the premises from which it operates. The title of leased premises remains with the lessor.

#### 1.6 Fixed assets

Where fixed assets are purchased, they are stated at their purchase cost plus any incidental expenses of acquisition, less depreciation. Where fixed assets are donated, they are stated at their estimated market value on acquisition, less depreciation. Where assets have been revalued, they are valued at a professional market valuation which is reviewed every five years. Depreciation is charged in respect of fixed assets and is calculated so as to write off the cost of the assets, less any estimated residual value, over their expected useful economic lives as follows:

Freehold land and buildings	2% straight line (buildings only)
Office equipment	50% straight line
Computer equipment	100% straight line
Motor Vehicles	25% reducing balance

#### 1.7 Investments

Investments in traded funds are stated at market value as at 30 March 2020.

Realised gains and losses on investments are calculated as the difference between the sales proceeds and cost. Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value or purchase date if later, as adjusted for unrealised gains or losses in previous years which have been eliminated on disposal. Realised and unrealised gains are not separated in the Statement of Financial Activities.

Investments in subsidiary companies are stated at cost.

#### 1.8 Debtors

Sundry debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Accrued income is included at the amount due to the charity at the balance sheet date.

#### 1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### 1.10 Creditors

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

#### 1.11 Pensions

The charity operates a defined contribution pension scheme for the benefit of its employees. The scheme and its assets are held by independent managers. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

The charity is also part of a multi-employer defined benefit pension scheme, the assets and liabilities of which are not separately identifiable. Any payments are recorded in the Statement of Financial Activities in the period in which they become payable. See note 18 for the basis of the scheme.

### 1.12 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities. After the year-end, the Charity registered for and put in a retrospective claim in relation to Value Added Tax, which dated back to the 2015/16 financial year. As this is a non-adjusting Post Balance Sheet Event, the financial results have not been adjusted in this set of accounts.

### 1.13 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

## 2 Donations and legacies

	Unrest- ricted Funds £	Rest- ricted Fund £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Fund £	Total Funds 2020 £
Donations and gifts	113,499	0	113,499	13,450	0	13,450
Legacies	0	0	0	23,250	0	23,250
	<u>113,499</u>	<u>0</u>	<u>113,499</u>	<u>36,700</u>	<u>0</u>	<u>36,700</u>

## 3 Other trading activities

	Unrest- ricted Funds £	Rest- ricted Fund £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Fund £	Total Funds 2020 £
Sales of donated goods etc.	56,899	0	56,899	173,840	0	173,840
Commissions	0	0	0	0	0	0
Distribution from joint venture	0	0	0	9,323	0	9,323
Fundraising activities	7,589	0	7,589	20,793	0	20,793
Letting income	1,040	0	1,040	8,688	0	8,688
	<u>65,528</u>	<u>0</u>	<u>65,528</u>	<u>212,644</u>	<u>0</u>	<u>212,644</u>

#### 4 Expenditure on raising funds

	Unrest- ricted Funds £	Rest- ricted Fund £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Fund £	Total Funds 2020 £
Trading costs	185,191	67,891	253,082	206,774	0	206,774
	<u>185,191</u>	<u>67,891</u>	<u>253,082</u>	<u>206,774</u>	<u>0</u>	<u>206,774</u>

#### 5 Expenditure on charitable activities

	Unrest- ricted Funds £	Rest- ricted Fund £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Fund £	Total Funds 2020 £
Management	0	222,683	222,683	101,327	19,964	121,291
Covid - 19 support*	0	0	0	3,773	0	3,773
Personal and day care	3,017	8,814	11,831	30,719	17,891	48,610
Information, advice and benefits	33,037	19,023	52,060	8,073	32,392	40,465
Fundraising	11,585	3,861	15,446	20,850	0	20,850
Social	29,699	43,664	73,363	58,180	37,335	95,515
Well being	15,178	12,467	27,645	387	10,226	10,613
Nail cutting project	28,150	52,340	80,490	52,904	30,813	83,717
Get Up and Go	282	224	506	294	172	466
IT Skills	0	0	0	4,459	2,597	7,056
Prison	0	10,531	10,531	0	0	0
Befriending	9,139	7,264	16,403	9,292	5,412	14,704
S.A.I.L.	9,534	0	9,534	9,005	0	9,005
Home Support	78,093	97,366	175,459	95,027	55,346	150,373
Melodies for memories	224	561	785	1,368	0	1,368
Depreciation	5,124	0	5,124	2,470	0	2,470
Accountancy and audit	1,300	0	1,300	1,300	0	1,300
	<u>224,362</u>	<u>478,798</u>	<u>703,160</u>	<u>399,428</u>	<u>212,148</u>	<u>611,576</u>

\* Covid 19 support costs were allocated across the relevant cost centres in 2020/21.  
Government furlough grant support is also shown as allocated across the cost centres in this note.

#### 6 Net (expenditure)/income for the period

This is stated after charging:	2021 £	2020 £
Depreciation	5,124	2,470
Accountancy charges		
Independent examination services	400	400
Audit services	0	0
Accountancy services	900	900

#### 7 Trustee directors

None of the trustee directors (or any persons connected with them) received any remuneration during the period (2020: none) and none were reimbursed travelling expenses in their role as trustees (2020: none), however a number of trustees also act as volunteers for the charity and receive reimbursement of travelling expenses at the same rate as other volunteers.



## 8 Employees and employment costs

	2021 £	2020 £
Wages and salaries	713,861	611,236
Social security costs	35,404	24,840
Pension costs	24,743	19,060
	<u>774,008</u>	<u>655,136</u>

The charity operates a defined contribution pension scheme. The pension charge for the period represents contributions payable by the charity to the scheme and amounted to £24,723 (2020: £19,060). Contributions totalling £5,027 (2019: £3,462) were payable to the scheme at the end of the period and are included in creditors.

No individual employee was paid over £60,000 (2020: none).

The key management personnel of the charity is considered to be the Chief Executive Officer. The total costs to the charity of employee benefits for the key management personnel were £52,823 (2020: £46,001).

The average monthly headcount (number of staff employed) during the period was:

	2021 No.	2020 No.
All staff	<u>82</u>	<u>90</u>

## 9 Tangible fixed assets

	Freehold Land and Property	Motor Vehicles	Total 2021	Freehold Land and Property	Motor Vehicles	Total 2020
	£	£	£	£	£	£
<b>Cost</b>						
As at 30 March 2020	491,759	0	491,759	193,505	0	193,505
Additions for the year	0	10,615	10,615	0	0	0
Unrealised gain on revaluation	380,470	0	380,470	298,254	0	298,254
As at 30 March 2021	<u>872,229</u>	<u>10,615</u>	<u>882,844</u>	<u>491,759</u>	<u>0</u>	<u>491,759</u>
<b>Depreciation</b>						
As at 30 March 2020	41,759	0	41,759	39,289	0	39,289
Charge for period	2,470	2,654	5,124	2,470	0	2,470
As at 30 March 2021	<u>44,229</u>	<u>2,654</u>	<u>46,883</u>	<u>41,759</u>	<u>0</u>	<u>41,759</u>
<b>Net Book Value</b>						
As at 30 March 2021	<u>828,000</u>	<u>7,961</u>	<u>835,961</u>	<u>450,000</u>	<u>0</u>	<u>450,000</u>
As at 30 March 2020	<u>450,000</u>	<u>0</u>	<u>450,000</u>	<u>154,216</u>	<u>0</u>	<u>154,216</u>



During the year the Charity exchanged contracts with a third party to sell its Dorchester head office. The exchange of contracts took place on 24/03/2021. Completion occurred on 24/06/2021.

As the property sold for a higher amount than is shown in the accounts, the Trustees agreed to revalue the property as at 30/03/21 so that the carrying value is equivalent to the fair value as evidenced by the agreed sale price.

#### Statement of Fixed Assets at Historic Cost

	Freehold land and property £	Total £
<b>Cost</b>		
As at 30 March 2020	193,505	193,505
As at 30 March 2021	<u>193,505</u>	<u>193,505</u>
<b>Depreciation</b>		
As at 30 March 2020	41,759	41,759
Charge for period	2,470	2,470
As at 30 March 2021	<u>44,229</u>	<u>44,229</u>
<b>Net Book Value</b>		
As at 30 March 2021	<u>149,276</u>	<u>149,276</u>
As at 30 March 2020	<u>151,746</u>	<u>151,746</u>

#### 10 Investments

	2021 £	2020 £
Age Concern in Dorset Limited	40	40
Age UK Dorset Enterprises Limited	1	1
COIF Investment Account	329,853	265,322
	<u>329,894</u>	<u>265,363</u>

The charity owns 40 shares of £1 each, representing 40% of the issued share capital in a joint venture company, Age Concern in Dorset Limited (registered number 6640257 in England and Wales). The joint venture company was established in conjunction with Age Concern Bournemouth and Age Concern North Dorset to provide services across Dorset for older people and which was non-profit making. The shares were transferred from Age Concern Dorchester on 1 October 2011.

All services provided by Age Concern in Dorset Limited have now ceased although the company retains sufficient funds to enable the repayment of all the share capital originally subscribed in full.

The charity owns 1 share of £1, representing 50% of the issue share capital in a joint venture company, Age UK Dorset Enterprises Limited (registered number 10054906 in England and Wales). The joint venture company was established in conjunction with Age UK Bournemouth Limited to provide services across Dorset for older people.

Age UK Dorset Enterprises Limited made no distributions of profits to Age UK Dorchester Limited and Age UK Bournemouth Limited under the gift aid scheme (2020: all profits were distributed). See note 3 for further details. Age UK Dorset Enterprises Limited became dormant at the end of the 2019/20 financial year.

In 2018/19 the Charity bought 1592.41 accumulation units of a COIF Charities Investment Fund. The disclosures of historical cost and market value are noted below:

<b>Movement in fixed asset listed investments</b>	<b>2021</b>	<b>2020</b>
	£	£
As at 30/03/20	265,322	265,442
Additions	0	0
Net unrealised (losses)/gains	64,532	(120)
Market Value at 30/03/21	<u>329,854</u>	<u>265,322</u>
Historical Cost as at 30/03/21	<u>250,000</u>	
Historical Cost as at 30/03/20		<u>250,000</u>
Investments at Market Value comprised:		
UK Property Fund	<u>329,854</u>	<u>265,322</u>
The Trust held the following material investments (over 5% of the portfolio by value):		
COIF Charities Property Fund	<u>329,854</u>	

Investment values are stated inclusive of accrued interest.

## 11 Debtors

	<b>2021</b>	<b>2020</b>
	£	£
Sundry debtors	50,166	70,208
Prepayments	13,973	12,753
	<u>64,139</u>	<u>82,961</u>

## 12 Creditors: Amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	£	£
Pension creditor	5,115	3,462
Tax and social security	11,008	8,075
Accruals	35,848	8,724
	<u>51,971</u>	<u>20,261</u>

### 13 Statement of funds

	As at 30/03/20	Income	Expend- iture	Trans- fers	Gains and losses	As at 30/03/21
<b>Unrestricted funds</b>						
a General funds	100,092	465,727	(409,553)	0	0	156,266
<b>Designated funds</b>						
b Building reserve	50,000	0	0	0	0	50,000
<b>Total unrestricted funds</b>	<u>150,092</u>	<u>465,727</u>	<u>(409,553)</u>	<u>0</u>	<u>0</u>	<u>206,266</u>
<b>c Fixed asset funds</b>	<u>298,254</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>380,470</u>	<u>678,724</u>
<b>Restricted funds</b>						
d Welfare benefits - warm homes	22,863	15,169	(19,023)	0	0	19,009
e Government Grant - Furlough	0	119,826	(119,826)	0	0	0
f Management	0	222,683	(222,683)	0	0	0
g Prison	0	11,196	(10,531)	0	0	665
h Other services	0	44,626	(44,626)	0	0	0
i Legacy	521,966	0	(130,000)	0	64,532	456,498
<b>Total restricted funds</b>	<u>544,829</u>	<u>413,500</u>	<u>(546,689)</u>	<u>0</u>	<u>64,532</u>	<u>476,172</u>
<b>Total funds</b>	<u>993,175</u>	<u>879,227</u>	<u>(956,242)</u>	<u>0</u>	<u>445,002</u>	<u>1,361,162</u>

- a The general unrestricted fund represents the unrestricted funds of the charity at the period end.
- b The building reserve has been put aside for work required on the building.
- c The fixed asset fund or revaluation reserve is a technical accounting reserve to reflect the unrealised revaluation gain on the Charity's property following the sale price agreed on 24/03/21. As a technical reserve, the funds are not available for expenditure.
- d The Warm Homes funding comes from Eon and applies to schemes to improve heating and insulation and applies to benefits entitlements checks.
- e The Government Grant furlough funds were applied against expenditure on staff salaries during the year.
- f Various funding bodies provided grants to cover Covid-19 activities. This includes funds from Dorset Council to support older people during the pandemic, which were used to set up a control room and manage a team of volunteers who collected prescriptions and shopping for clients.
- g Age UK provided a grant to enable the provision of support to older people in prisons. This covers providing information, advice and activities, and helps with preparing them to leave the prison. The contract is for 2 years and commenced August 2020.
- h Other restricted funds relating to Covid-19 provided and fully expended in year across a range of services.
- i The legacy fund arises from a legacy provided by the estate of Mr Lambert for the use of reducing loneliness and social isolation.

## 14 Analysis of net assets between funds

	Unrest- ricted Funds £	Rest- ricted Fund £	Total Funds 2021 £	Unrest- ricted Funds £	Rest- ricted Fund £	Total Funds 2020 £
Fixed assets	10,959	1,154,896	1,165,855	151,787	563,576	715,363
Current assets	247,278	0	247,278	18,566	279,507	298,073
Creditors due within one year	(51,971)	0	(51,971)	(20,261)	0	(20,261)
	<u>206,266</u>	<u>1,154,896</u>	<u>1,361,162</u>	<u>150,092</u>	<u>843,083</u>	<u>993,175</u>

## 15 Financial commitments

As at 30 March 2021 the charity was committed to making the following payments under operating leases:

	2021 £	2020 £
<b>Land and buildings:</b>		
Expiring 2 – 5 years	80,000	95,055
<b>Other:</b>		
Expiring 2 – 5 years	1,789	150
	<u>81,789</u>	<u>95,205</u>

The Charity expects to enter into a lease renewal in relation to one of its shops, but the expected lease values have not been quantified or noted in the above figures as discussions have yet to take place.

## 16 Related party transactions

The charity undertook no transactions with its joint venture company, Age Concern in Dorset Limited. During the period Age UK Dorchester received £nil in fees or recharged amounts (2020: £nil) from Age Concern in Dorset Limited.

The charity undertook no transactions with its joint venture company, Age UK Dorset Enterprises Limited (AUKDEL). During the year no management fees or recharged amounts were receivable from AUKDEL (2020: £5,070). £nil was outstanding at the year end (2020: £nil).

During the year AUKDEL paid £nil salary costs on behalf of Age UK Dorchester Limited (2020: £4,625). £nil was outstanding at the year end (2020: £nil).

No profits were distributed back to Age UK Dorchester Limited (2020: £9,322). £nil was outstanding at the year end (£9,322).

At the year end the amount due from AUKDEL was £nil (2020: £9,322).

## 17 Company limited by guarantee

The charity was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company.

## 18 Pension and similar obligations

The charity participates in a TPT Retirement Solutions – The Growth Plan scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme from 1 April 2016 to 30 September 2025 of £12,945,440 per annum (payable monthly and increasing by 3% each on 1st April), and from 1 April 2016 to 30 September 2028 of £54,560 per annum (payable monthly and increasing by 3% each on 1st April).

Unless a concession has been agreed with the Trustee the term to 30 September 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The charity has received advice that there was an estimated debt of £10,828 (2019: ££11,184) on the withdrawal liability in respect of the scheme at 30 September 2020. As noted above, the actual liability will only be known if the charity withdraws from the scheme and this had not occurred at the date of this report.

## 19 Post Balance Sheet Events

In April 2021 the Charity decided to register for VAT. The registration was effected in May 2021, and a retrospective claim for VAT was made for the period from April 2015. As the event relates to a situation that was not in place at the reporting date, no adjustment has been made to the figures stated in the accounts. The total amount of retrospective output tax declared to 31/03/21 was £5.2k, with £21k of input tax declared, leaving a net amount owing by HMRC of £15.7k. The net income will be recognised in the 2021/22 accounts as an exceptional item.

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**Age UK Dorchester**  
(A Charitable Company Limited by Guarantee)  
**Annual Report and Financial Statements**  
**For the Year Ended 30 March 2021**

**Company Number: 07614504**  
**Charity Registered in England and Wales Number: 1142519**

**DARKIN MILLER LIMITED  
CHARTERED ACCOUNTANTS  
24E DEVEREL ROAD  
CHARLTON DOWN  
DORCHESTER  
DORSET**

**Financial Statements for the Year Ended 30 March 2021**

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