

Registered Charity No: 1146462
Registered Company No: 07928260

Age UK Berkshire
(a company limited by guarantee)
**REPORT OF DIRECTORS AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2021**

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Age UK Berkshire

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Age UK Berkshire

Report of the Directors for the year ended 31 March 2021

The directors are pleased to present their report together with the financial statements of the charitable company for the year ending 31 March 2021. This report also represents the trustees' report which is required to be prepared by Part VI of the Charities Act 2011.

REFERENCE AND ADMINISTRATIVE DETAILS

Directors/Trustees: Mr Roger Chester - Chair
Mr Paul Chrimes- Treasurer
Mrs Sharon Trimby
Mrs Jacqueline Hanafin (appointed 15/7/2020)
Mr Irwan Owen

The directors are also trustees of the charitable company for the purposes of the Charities Act 2011.

Members, who are also Directors of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2021 was 5 (2020: 4).

Company Number: 7928260 (England & Wales)

Charity Number: 1146462

Treasurer: Mr Paul Chrimes

Registered Office: Huntley House, 119 London Street, Reading, RG1 4QA

Address of operation: Huntley House, 119 London Street, Reading, RG1 4QA

Chief Executive: Mrs Fiona Price

Independent Examiner: Jason Foxwell
independent-examiner.net
39 Enfield Road
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Dorset
BH15 3LJ

Bankers: Barclays Bank, Broad Street, Reading, RG1 4RP
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Investment Managers: Quilter Cheviot Asset Management, Long Acre, London, WC2 9RA

Age UK Berkshire

Report of the Directors for the year ended 31 March 2021

CHAIRMAN'S STATEMENT

On behalf of the Board, I am pleased to report that despite external events continuing to impact service delivery in every aspect, we have been able to maintain development of our core strategy - to continue and grow all current service offerings, whether free at the point of use or by personal contribution, resulting in further improvements in well-being and quality of life to the growing number of older people within Berkshire. The effects of lockdown has necessitated changes to how services are delivered, at the same time recognising the collateral impact on well-being and mental health.

Once again, I am pleased to report that due to the commitment and dedication of all staff and volunteers, further strengthening of our reserves (detailed and explained in the following pages and summarised by the Treasurer's Report). Our CEO's report included within the Director's Reports details the development of service offerings – continuing testament to the professionalism and dedication of all in a period of abnormal flux.

These services continue to be costed whether free at the point of access or charged (personal contribution) to include direct costs and immediate supervision. This means that all the essential back office costs, which rise year on year – training and induction (both staff and volunteers), Quality Standards, HR, accounting and management, premises and communications – and, most critically, Safeguarding (for all stakeholders) and collation and follow up of any circumstances where clients would benefit from interaction with other agencies are financed either from donations, fundraising or from reserves.

As a Business Partner of the Age UK National Charity, we benefit from the licensed use of their name suffixed by "Berkshire". Participation also gives us access to a number of back office services, but more importantly, the national body lobbies effectively for the benefit of older people generally. This ensures that the efficacy of services such as "home from hospital" is better understood - this service for patients results in better outcomes and reduces readmissions - this has significant impact on the hard-pressed resources of both the NHS and local authorities. It also highlights that local services are best delivered locally.

The continuing, and changing, challenges posed by the impact of Covid – impacting as it does on all our stakeholders has resulted in reviewing and amending where necessary the way in which services are delivered. Ongoing and extensions to relationships with local authorities and other publicly funded bodies has brought about increasing our reach to assist a greater number of those in need. We have moved away from centralised operations to home working. Whilst continued remote working may impact on our cost base, we are seeing a benefit of becoming embedded more locally, either as lead organisation or through collaboration with other similar agencies.

The legacy left by Covid is becoming better understood – greater isolation, genuine disquiet of the much quoted associated risks, undiagnosed conditions, delayed treatments, depression, adverse financial situations – all of these affect those we seek to support. These factors have the potential to create uncertainty which may impact those we seek to protect for a considerable future period.

At the time of writing, Age UK Berkshire is in the final throes of moving after 15 years from Huntley House to the Broad Street Mall. We see this move in a very positive light - our new location will substantially improve access for clients, and give us a far better profile.

As in previous years, it is to the considerable credit of all of our management, staff and volunteers that we have been able to respond to and maintain contacts, in ever changing conditions and our financial strength enables us to continue to develop all these relationships.

I would also compliment my fellow Trustees - events over the past period have moved all of us into uncharted territory, and their support, together with our very able CEO, Mrs Fiona Price, has been invaluable.

Age UK Berkshire

Report of the Directors for the year ended 31 March 2021

We remain in unsettled times, with much uncertainty amid a growing older population, who, whatever restrictions may be imposed or suggested, still aspire to live and not just exist - we must continue to seek routes, services and activities that encourage living life to the full - mere existence is no panacea.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Age UK Berkshire was incorporated on 30th January 2012 as a company limited by Guarantee and reregistered as a charity, with a new Registered Number, 1146462 and commenced operating on 1st April 2012. Age UK Berkshire was formed from Age Concern Berkshire, which was first set up as a charity in 1964, but which had existed since 1958. The first Trustees were those who signed the memorandum for the formation of the company. Trustees are also directors of the Company Limited by Guarantee, form the governing of Age UK Berkshire and have ultimate responsibility for directing the business of the charity. None of the Trustees have any beneficial interest in the charitable company or any subsidiary. All of the Trustees are volunteers. Trustees are assisted to fulfil their duties by the chief executive and by other advisors, who offer information and assistance in undertaking all their governance tasks. It is the responsibility of the Trustees to meet to make balanced, proportionate and clear decisions about the future of the charitable company, and make all disclosures about the organisation. Through consideration of reports on financial management, income, expenditure, liquidity,

Directors/Trustees' Induction and Training

We regularly complete skills audits to ensure that we have the correct balance of skills in our trustee board. When recruiting trustees, we concentrate on utilising this audit to support any skills/ knowledge gaps. Potential trustees are asked to demonstrate their skills and knowledge for the role. Our trustee induction and training programme ensures that they are equipped with knowledge of the organisation, its activities and aims and have a clear understanding of their role as a trustee.

Our trustee induction programme is in place which includes introduction to the charity and organisation, visiting our services, meeting staff and volunteers. It also includes safeguarding training and training about the role of a trustee (usually delivered by Reading Voluntary Action), we have yearly trustee training in place which covers changes to guidance for trustees and updates on charity commission guidance and support for trustees.

It is the responsibility of the Trustees to make balanced, proportionate and clear decisions about the future of the charitable company, and make all disclosures about the organisation. Through consideration of reports on financial management, income, expenditure, liquidity, investments and of cash flow forecasts for the next twelve months, Trustees analysed risks to the company alongside the strategic plan for growth, and have identified no material uncertainties that cast doubt about the ability of the company to continue as a going concern.

Organisational Structure

The Trustees have delegated day to day management of the charity to the CEO and senior team, However matters such as the recruitment of the CEO: the setting of the strategy: the approval of budgets; the sale or purchase of major assets such as land; the starting and ending of services under local authority contracts or others are reserved for decision by trustees.

Age UK Berkshire

Report of the Directors for the year ended 31 March 2021

Network

Age UK Berkshire is a brand partner with Age UK, which was formed in 2009 by the merger of Age Concern and Help the Aged. The trustees of Age UK Berkshire agreed in March 2016 to re-sign the brand partnership agreement between Age UK and the local charity Age UK Berkshire. This partnership in line with the agreement is being reviewed in 2021.

Age UK Berkshire is the sole shareholder of Age UK Berkshire Trading Ltd., which is the subsidiary formed in December 2012 in order to trade in non-primary purpose activities and products. All profits from this company are donated to Age UK Berkshire.

Age UK Berkshire works in partnerships with a number of different local organisations these include, Reading Voluntary Action, Engage Befriending to name a few. We are part of The Reading Advice Network. We work closely with other Age UK's and Age Concerns across Berkshire and the surrounding counties to ensure that together we are able to respond to the needs of people in later life.

Risk Management

The organisation has a robust risk management procedure in place and this is reviewed and revised by the senior team and trustees on a regular basis. The biggest risk to the organisation is the income received from statutory bodies (both as contracts and grants). We have plans in place to mitigate this over the short and long term, these include: diversification of income, commitment to expanding our fundraising, developing our marketing and communications to enhance our directly sold services and developing new partnerships that add reach or depth to the portfolio of services we provide. Over the last year our risk management and business continuity plan have been utilised fully and implemented in line with COVID 19 pandemic.

OBJECTIVES AND ACTIVITIES

The Charitable objectives of Age UK Berkshire are to relieve older people resident in the county of Berkshire who are in need by providing services, facilities or items calculated to relieve the needs of such persons: such purposes as are charitable accordingly to the laws of England and Wales for the benefit of the public.

CEO REPORT- ACHIEVEMENTS AND PERFORMANCE

The COVID 19 pandemic had a significant impact of our clients and the work that we do as a charity. For a short time we were forced to suspend several of our face to face support services and organise our office based staff to work from home. Working with local authorities we developed COVID protocols and risk assessment designed to keep our staff, volunteers and clients as safe as possible. We were successful in securing funding to roll out online services e.g. our online cafes and our welfare calls supporting those most in need, particularly those who were shielding. Calls to our organisation increased significantly throughout the period especially from those struggling to access information on where to go for support around food and medication in their local borough as information was posted online and therefore difficult to access.

Our core services remained as previously we were flexible and adaptable in the method and way they were delivered throughout the year, ensuring that support was available to those that needed it.

Age UK Berkshire

Report of the Directors for the year ended 31 March 2021

CEO REPORT- ACHIEVEMENTS AND PERFORMANCE (continued)

Information and Advice- we saw a significant increase in the support provided to family, friends and individuals with advice on issues that are worrying them, including issues in relation to benefits, social services, housing, staying independent. Our call volume by month increased from 600- 1000 calls throughout the pandemic.

Befriending- we help those that are isolated by providing volunteer befrienders to visit. These volunteers also support individuals to access clubs and support to help them stay independent, safe, healthy, strong and active. We support over 100 individuals a month with these services. Throughout the pandemic we have increased our volume of calls and the number of people supported, ensuring that welfare calls were available to those that needed them and that we 'checked in' regularly to see if other support was needed.

Home From Hospital- we worked closely with Wokingham Borough council to deliver a 'settling in' service and extended support over the winter period to their most vulnerable residents following a hospital stay. In addition due to the

Help at Home- we know that many older people find it difficult to do things around the home, our help at home services supports with practical elements including shopping, cleaning, laundry and ironing etc. We had a difficult year on this service due to the ever changing guidelines and lockdowns with clients understandably cautious about support being delivered in their own homes.

Easysshop- this ever expanding service helps older people access online shopping, even if they do not have a computer. The service is a lifeline for many older people, and the demand for it continues to increase; this is an area that we are expanding and actively seeking volunteers to support. This has seen a huge increase in demand with the pandemic and encountered issues over the period due to the move to online shopping for a large majority of the public. The team worked tirelessly to ensure shopping was delivered to those that needed it.

Ageing Well- we continue to deliver a range of activities to support those in later life to keep mentally and physically fit. We deliver a range of activities including seated yoga, tai chi, singing groups and walking football. This has been difficult throughout the pandemic, but is now getting back on its feet as more community venues open up.

Handyperson Service- our handyperson service works across Berkshire completing small but necessary jobs. Jobs include fitting grab rails, key safes, replacing electrical fuses and plugs, supplying and fitting shower seats. The service is chargeable, we work with many local authorities to provide the service so for many it is free at point of contact. this service has been adaptable and has continued to delivered throughout the period.

Our services for those with **dementia and their carers** continue to grow- our one to one support and monthly dementia meetings which are available to people with dementia and their carers. Our leadership of Dementia Friendly West Berkshire has embedded this year and our many services to support People with Dementia and their carers has increased significantly.

Feedback in this area has been particularly positive with many people with dementia and their carers grateful for the lifeline of services such as our dementia walks and cafes and the positive effect on their health and wellbeing.

We have worked hard to ensure that older people in Berkshire have been supported- working closely with local authorities including Wokingham Borough Council and Reading Council. As part of the one front door in Wokingham- joining up voluntary services in partnership to deliver support to local residents throughout the pandemic. In Wokingham we have delivered extended support to clients through our home from hospital service and mobility project designed to increase confidence and movement following the first lockdown.

Age UK Berkshire

Report of the Directors for the year ended 31 March 2021

Plans for the Future

We aim to continue to extend our reach to ensure that we can offer as many of our services to people throughout Berkshire. This is particularly important for our services that support lonely older people such as Befriending. In the currently COVID climate we are focussing our support and services on key areas including mental health, dementia, practical support and information and advice. We need to be flexible and able to adapt to meet the new and continuing needs of older people throughout the area. Many of our services will focus on joint delivery ensuring they can be accessed face to face and online. We have invested in our volunteering offer with the recruitment of a volunteer coordinator to ensure that we support our volunteers throughout their valuable time with us and shape of volunteer strategy for the future.

Throughout the year, particularly in light of COVID we have been instrumental in feeding back issues and concerns from the people we support to the relevant authorities including Local authorities and health services. We feel it is becoming increasingly important for older peoples voices to be heard and with our local knowledge and networks are well placed to advocate on behalf of those we support to ensure they get the respect and services they need in later life.

FINANCIAL REVIEW

Treasurers Report

Our income from charitable activities in the year 2020-21 has been maintained at virtually the same level as the previous year, with a less than 1% decrease to £562,988, a remarkable achievement given the Covid pandemic during the period. The cost of providing those activities decreased by 9% to £536,701, resulting in a significant increase in operational efficiency during a very testing period.

2020-21 has again been a strong year financially, with a net increase in funds of £96,144 (2019-20 £261,271). This has been assisted by the receipt of donations and legacies of £52,444 (2019-20 £290,063), and together with investment income of £18,697 (2019-20 £18,354), ensures we remain on a very sound footing financially, and well positioned to continue to develop our range of services.

Our net funds stand at £510,267 at 31 March 2021, a significant increase from the £414,123 a year earlier. This is after deducting the liability on the Defined Benefit Pension scheme, which we continue to monitor to ensure that this liability does not crystallise. This liability increased by £109,000 during the year to £461,000, driven by changes in key assumptions made by the Scheme's actuary due to changes in economic conditions, in particular relating to inflation.

We continue to maintain significant investments with our investment manager, Quilter Cheviot, and although we did not make any transfers into or from the investment account during the year, the value of our investments increased by 21% to £728,363, with net investment gains of £113,294 reflecting the recovery of stock markets from their lows following the outbreak of the Covid pandemic, and more than reversing the net unrealised losses of 2019-20 of £77,326. We spread our investments across a number of asset classes in order to reduce the overall risk.

Our financial position remains strong and although Covid is far from being behind us, positions us well to continue to develop the range and depth of the services we offer.

Summary of Directors' policy regarding risk assessment

Directors have identified the major risks which Age UK Berkshire faces: in summary they are financial loss and/or loss of reputation caused by negligent or wrongful acts or omissions by persons acting on behalf of Age UK Berkshire in serving older people in the community.

Directors acknowledge that there are inevitably risks in all the various areas that Age UK Berkshire assists older people, who are often with disabilities, memory loss or are otherwise very frail. They have considered, and where necessary strengthened, the policies and procedures that are in place. Directors are satisfied that these measures, together with the existing insurance coverage, provide a reasonable mitigation of these risks.

Most contracts and grants are short term in nature, are subject to competition and also reducing in size due to external funding cuts. To this extent, the risks posed are similar to all entities, whether charitable or commercial. Trustees and senior managers review performance and market intelligence at each board meeting.

Age UK Berkshire

Report of the Directors for the year ended 31 March 2021

Principal Funding Sources

The organisation is funded by statutory authorities, grant funders, clinical commissioning groups and our chargeable services.

Reserves Policy

Age UK Berkshire have seen grant income reduce significantly in recent years and taking full account of the range of services that are now provided to old and vulnerable people, Directors regard as a guideline that reserves, before pension scheme liability, should be sufficient to cover two years fixed costs of the organisation. (These are costs outside the variable costs of providing services which would be wound down on an orderly basis) Similarly and when possible, it is policy to aim to have sufficient funds to give flexibility to cover cash flow, and to maintain adequate working capital.

STATEMENT OF DIRECTORS RESPONSIBILITIES

The charitable company's directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors 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 its financial activities for that period. In preparing those financial statements, the directors/trustees are required to:

- (i) select suitable accounting policies and apply them consistently;
- (ii) observe the method and principles in the Charities SORP;
- (iii) make judgements and estimates that are reasonable and prudent;
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the directors are aware:

- (i) there is no relevant accounting information of which the charitable company's directors are unaware; and
- (ii) the directors have taken all steps that they ought to have taken to make themselves aware of any relevant accounting information and to establish that the accountant is aware of that information.

The directors 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 legislations in other jurisdictions.

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

This report was approved by the board of directors on 18th December 2021 and is signed on their behalf by: -



Roger Chester (Trustee)

Age UK Berkshire

The Independent Examiner's Report to the Directors of Age UK Berkshire

I report to the trustees on my examination of the accounts of Age UK Berkshire (the charitable company) for the year ended 31 March 2021.

Respective responsibilities of the Directors and Examiner

As the trustees of the charitable company (and also the directors for the purposes of the 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 charitable 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 charitable company'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 exceed £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 ACCA and ACIE, both of which are listed bodies.

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

- 1) accounting records were not kept in respect of the charitable 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.

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.



Mr J P Foxwell

independent-examiner.net

39 Enfield Road, Poole, BH15 3LJ

Date: 23 December 2021

Age UK Berkshire

Statement of Financial Activities for the year ending 31 March 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations	3	52,444	-	52,444	290,063
Investment income		18,697	-	18,697	18,354
Charitable activities	4	545,252	17,736	562,988	565,907
TOTAL INCOME		616,393	17,736	634,129	874,324
Expenditure on:					
Cost of activities in furtherance of Charity's objective:		532,531	4,170	536,701	589,454
Cost of Generating Funds		5,578	-	5,578	5,272
TOTAL EXPENDITURE	6	538,109	4,170	542,279	594,726
Net income/(expenditure) before gains/(losses) on investments		78,284	13,566	91,850	279,597
Transfers		42,667	(42,667)	-	-
Actuarial (loss)/gain on defined benefit pension		(109,000)	-	(109,000)	59,000
Realised/Unrealised gains/(losses) on investments		113,294	-	113,294	(77,326)
Net Movement of funds		125,245	(29,101)	96,144	261,271
Total funds brought forward		367,287	46,837	414,123	152,852
TOTAL FUNDS CARRIED FORWARD	13	492,531	17,736	510,267	414,123

All the above amounts relate to continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities

The notes on pages 12 to 20 form part of these financial statements.

Age UK Berkshire

Consolidated Balance sheet as 31 March 2021

Registered Company No: 07928260

	Notes	Charity		Group	
		2021 £	2020 £	2021 £	2020 £
Fixed Assets					
Tangible Fixed Assets	8	2,829	3,805	2,829	3,943
Investments	9	728,363	601,950	728,363	601,950
		731,192	605,755	731,192	605,893
Current Assets					
Debtors	10	182,352	163,449	182,352	163,500
Cash at Bank and in Hand		226,543	116,182	227,492	117,130
		408,895	279,631	409,843	280,630
Less: creditors amounts falling due within one year	11	(168,820)	(119,263)	(168,820)	(119,263)
Net Current Assets		240,076	160,368	241,024	161,367
Net Assets before pension liability		971,267	766,123	972,215	767,260
Defined benefit pension scheme liability	14	(461,000)	(352,000)	(461,000)	(352,000)
Net Assets		510,267	414,123	511,215	415,260
Funds					
Unrestricted Funds - general funds		953,531	732,845	954,479	733,983
Defined benefit pension scheme liability	14	(461,000)	(352,000)	(461,000)	(352,000)
		492,531	380,845	493,479	381,983
Restricted Funds	12	17,736	33,278	17,736	33,278
Net Funds	13	510,267	414,123	511,215	415,261

The directors are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477 and that no member or members have requested an audit pursuant to section 476 of the Act.

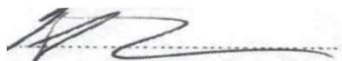
The directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Companies Act and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its results for the 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 accounts, so far as applicable to the charitable company.

The accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of directors on 18 December 2021 and signed on its behalf by:



R Chester (Trustee)



P Chrimes (Treasurer)

The notes on pages 12 to 20 form part of these financial statements.

Age UK Berkshire

Statement of Cash Flows and Consolidated Statement of Cash Flows for the year ending 31 March 2021

	Charity		Group	
	2021	2020	2021	2020
	£	£	£	£
Operating Activities				
Cash generated/(used) in operating activities	110,871	207,379	110,872	207,327
Investing Activities				
Transfers (to)/from Investments		(200,000)	-	(200,000)
Purchase of fixed assets	(510)		(510)	
Net Cash used in Investing Activities	(510)	(200,000)	(510)	(200,000)
Movement in cash	110,361	7,379	110,362	7,327
Cash & cash equivalents at the start of the year	116,182	108,803	117,130	109,803
Cash & cash equivalents at the end of the year	226,543	116,182	227,492	117,130
Cash & cash equivalents at the end of the year	226,543	116,182	227,492	117,130

Age UK Berkshire

Notes to the financial statements for the year ended 31 March 2021

1 Accounting policies

a General information

Age UK Berkshire is a registered charity, number 1146462, and a charitable company limited by guarantee, number 07928260, incorporated in England and Wales. The address of its registered office is Huntley House, 119 London Street, Reading, RG1 4QA

b Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have 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 (FRS102) and the Companies Act 2006.

The financial statements are prepared in pounds sterling (£) and the figures are rounded to the nearest £.

As noted in the Chairman's Statement, going concern has been discussed and the trustees feel that the changes they have made since the financial year end will allow the Charity to continue as a going concern.

A separate income and expenditure account has not been prepared as the information required by the Companies Act 2006 is given in the Statement of Financial Activities and in the notes of the financial statements.

Age UK Berkshire meets the definition of a public benefit entity under FRS102.

c Income

All income is included in the statement of financial activities when the charitable company 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:

- (i) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- (ii) Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these financial statements as it is too difficult to quantify this value with reasonable accuracy.
- (iii) Investment income is included when receivable.
- (iv) Income from charitable activities relate to grants, these are recorded when the charitable company becomes unconditionally entitled to the grant.

d Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- (i) Expenditure on raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities.
- (ii) Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- (iii) All costs are allocated between the expenditure categories in the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Age UK Berkshire

Notes to the financial statements for the year ended 31 March 2021

1 Accounting policies (cont'd)

f Fixed assets

Tangible fixed assets are recorded at cost or, where donated, at valuation at the time of acquisition. Depreciation is calculated to write off the book value of each tangible fixed asset over its expected useful economic life as follows:

Fixtures	-	straight line basis over 6 years
Furniture & equipm-	-	straight line basis over 4 years
Computers	-	straight line basis over 3 years

g Operating lease transactions

Rentals under operating leases are charged to the income and expenditure account as they fall due

h Fund accounting

General funds are unrestricted funds that are available for the use at the discretion of the trustees in furtherance of the general objectives of the charitable company and have not been designated for other purposes

Restricted funds comprise funds that must be used for a specific purpose.

i Pension costs

In respect of some staff the Charity contributes to a superannuation scheme at rates set by the scheme actuary and advised to the Charity by the scheme administrator.

j Investments

Investments are included at closing mid-market values at the balance sheet date. Gains and losses on revaluation are taken to the Statement of Financial Activities. Investments are managed by Quilter Cheviot Asset Management, Long Acre, London, WC2 9RA

2 Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no judgment or material estimation uncertainties affecting the reported financial performance in the current or prior year.

3 Donations

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
General donations	16,554	-	16,554	14,560
Legacies	35,799	-	35,799	275,482
Gift Aid	90	-	90	21
	52,444	-	52,444	290,063

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Notes to the financial statements for the year ended 31 March 2021

	Unrestricted £	Restricted £	2021 £	2020 £
4 Charitable activities (Income):				
Grants Contracts and funding provided from local authorities, charitable trusts & Health Auth.	545,252	17,736	562,988	549,907
Income - Trading	-	-	-	16,000
	545,252	17,736	562,988	565,907

5 Taxation

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

6 Total expenditure

	Unrestricted £	Restricted £	2021 £	2020 £
Costs of charitable activities				
Befriending Service	20,104	-	20,104	15,363
Money Management Service	27,113	-	27,113	28,682
Information & Advice	16,615	-	16,615	7,285
Home from Hospital	19,494	-	19,494	18,347
Handyperson Service	27,099	-	27,099	50,884
Easy Shop	10,198	-	10,198	12,657
Active Living	1,092	-	1,092	23,170
Friendship Alliance	20,204	-	20,204	-
Living Well/Bracknell PIC	28,152	-	28,152	52,107
Friendly Gardeners Group	1,823	-	1,823	2,391
Home Help Plus	48,917	-	48,917	58,165
Dementia Support	13,881	-	13,881	12,203
Silver Surfers	-	-	-	725
Admin Costs	171,388	-	171,388	129,020
Cultural Commissioning Project	6,888	-	6,888	2,000
Overhead Costs (Rent, Gas, T/Phones)	104,704	-	104,704	85,881
Depreciation	1,624	-	1,624	1,624
Consultancy & Software Support	13,159	-	13,159	11,874
Smart City Cluster (Call One Challenge)	-	-	-	65,500
Examination Fee	1,575	-	1,575	1,575
Investment Manager's Fees	5,578	-	5,578	5,272
Pension Scheme Service Cost	2,671	-	2,671	10,000
	542,279	-	542,279	594,726

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Notes to the financial statements for the year ended 31 March 2021

7 Staff costs (Charity)

	2021	2020
	£	£
Gross salaries and wages	355,322	327,454
Social security costs	18,836	16,949
Pension costs	9,630	12,497
	<u>383,788</u>	<u>356,900</u>

The average number of employees in the period was 39 (2020: 47).

No director/trustee received any remuneration or was reimbursed for any expense in the current and preceding period.

No employee earns in excess of £60,000.

8 Tangible fixed assets - Group (including the Charity)

	Leasehold Improvements	Office Equipment	Fixtures, Fittings & Equipment	Computer Equipment	Total
		£	£	£	£
Cost					
At 01/04/2020		6,425	7,722	24,724	38,871
Additions		510			510
Disposals					
At 31/03/2021	<u>-</u>	<u>6,935</u>	<u>7,722</u>	<u>24,724</u>	<u>39,381</u>
Depreciation					
At 01/04/2020		6,350	5,539	23,039	34,928
Charge for year		39	378	1,207	1,624
Disposals					
At 31/03/2021	<u>-</u>	<u>6,389</u>	<u>5,917</u>	<u>24,246</u>	<u>36,552</u>
Net Book Value					
At 01/04/2020	<u>-</u>	<u>114</u>	<u>2,561</u>	<u>2,892</u>	<u>3,943</u>
At 31/03/2021	<u>-</u>	<u>546</u>	<u>1,805</u>	<u>478</u>	<u>2,829</u>

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Notes to the financial statements for the year ended 31 March 2021

9 Investments - Charity

Externally managed

	2021 £	2020 £
Market value at 01/04/2020	581,557	446,649
Additions in the year	119,894	293,449
Disposal proceeds	(108,650)	(81,215)
Realised and unrealised (Losses)/gains	113,294	(77,326)
Market value of investments at 31/03/2021	706,095	581,557
Historical cost of investments	571,732	560,617
Cash held by investment manager	22,268	20,393
Total value of investments at 31/03/2020	728,363	601,950
Investments at market value comprised		
UK fixed interest securities	182,214	172,323
Equities	411,654	315,476
Alternative Investments	134,495	114,151
Market value of investments at 31/03/2021	728,363	601,950

10 Debtors

	Charity		Group	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	182,352	142,763	182,352	142,814
Other debtors	0	20,686	0	20,686
	182,352	163,449	182,352	163,500

11 Creditors: Amounts falling due within one year

	2021 £	2020 £	2021 £	2020 £
Accruals	56,575	1,575	56,575	1,575
Deferred income	108,772	108,030	108,772	108,030
Creditors	2,522	4,690	2,522	4,690
Other Creditors	951	4,968	951	4,968
	168,820	119,263	168,820	119,263

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Notes to the financial statements for the year ended 31 March 2021

12 Movements in funds (Charity)

2021	Balance at 1 April 2020	Incoming	Expenditure	Transfers to Unrestricted Funds	Balance at 31 March 2021
	£	£	£	£	£
Restricted Funds:					
Information & Advice Natwesi	-	-	-	-	-
Winter Warmth Survive Winte	-	-	-	-	-
Grants	4,170	17,736	(4,170)	-	17,736
The Early Charity Grant	5,000	-	(5,000)	-	-
Mobbs Memorial Trust Grant	472	-	(472)	-	-
William Cadbury Grant	500	-	(500)	-	-
Thames Valley Police Grant	2,000	-	(2,000)	-	-
Englefield Charity Grant	2,500	-	(2,500)	-	-
Southall Trust Grant	1,580	-	(1,580)	-	-
Quaker Friends Grant	1,056	-	(1,056)	-	-
The Payne-Gallway Charitable	2,000	-	(2,000)	-	-
Morris Beneficient Grant	14,000	-	(14,000)	-	-
CAF Emergency Funding		2,000	(2,000)		-
LCF Funding		2,386	(2,386)		-
Age UK Covid Appeal		9,190	(9,190)		-
RBC Penpal		1,850	(1,850)		-
J & F West Pen		10,000	(10,000)		-
Twyford Parish Council		3,000	(3,000)		-
BHFT Funding		16,000	(16,000)		-
Friendship Alliance		19,315	(19,315)		-
Covid '19 Emergency Fund		32,500	(32,500)		-
Total Restricted funds	33,278	113,977	(129,519)	-	17,736

13 Analysis of Net Assets (Charity)

	Fixed Assets	Investments	Net Current (Liabilities) / Assets	Defined Benefit Pension Scheme	Total 2021
Unrestricted general fund	2,829	728,363	222,339.50	-	953,531
			-		
Pension Fund				(461,000)	(461,000)
Restricted fund			17,736		17,736
	2,829	728,363	240,076	(461,000)	510,267

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Notes to the financial statements for the year ended 31 March 2021

14 Pensions

The Charity is a member of the Royal County of Berkshire Pension Fund. This is a multi-employer scheme of which the Charity's share of the underlying assets and liabilities can be identified.

The following figures have been taken from the Actuarial Valuation of the scheme carried out by Barnett Waddingham at 31 March 2020

The main assumptions used by the actuary were as follows:

	31 March 2021	31 March 2020
Price increases (RPI)	3.35%	2.00%
CPI increases	2.85%	1.50%
Salary increases	3.85%	2.95%
Pension increases	2.85%	1.95%
Discount rate	1.95%	2.35%

Composition of scheme assets:

	Assets at 31 March 2021 £000	Assets at 31 March 2020 £000
Equities	401	348
Gilts	--	--
Other Bonds	109	57
Property	83	84
Target Return	28	26
Commodities	--	4
Cash	31	73
Infrastructure & Longevity Insurance	18	23
	<u>670</u>	<u>615</u>

From 1 January 2013 the expected return on asset is replaced by a single net interest cost, which will effectively set the expected return equal to IAS19 discount rate.

	Long term Return 31 March 2021 %pa
Equities	All Classes { 3.00%
Gilts	
Other Bonds	
Property	
Cash	
Alternative Assets	

Net pension asset at as reported by Actuary	31 March 2021	31 March 2020
	£000	£000
Estimated employer assets	670	615
Present value of scheme liabilities	(1,131)	(967)
Net pension liability	<u>(461)</u>	<u>(352)</u>

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Notes to the financial statements for the year ended 31 March 2021

The reconciliation of assets was:

Opening fair value of scheme assets	615	674
Interest on Assets	14	16
Return on Assets less interest	62	(27)
Actuarial (losses)/gains	--	(37)
Contributions by employer	9	21
Contributions by scheme participants	5	4
Benefits paid (est)	(35)	(36)
	<u>670</u>	<u>615</u>

The reconciliation of liabilities was:

Opening defined benefit obligation	967	1,085
Service cost	14	20
Interest cost	22	25
Actuarial gains	--	--
Benefits paid	(35)	(36)
Change in Financial assumptions	185	(73)
Change in demographic assumptions	(11)	(9)
Past Service costs, including curtailment	--	1
Experience(loss)/gain on defined benefit obligation	(16)	(50)
Contributions by scheme participants	5	4
	<u>1,131</u>	<u>967</u>

Analysis of amount charged to resources expended in the SOFA

	31 March 2021 £000	31 March 2020 £000
Service cost	14	21
Past service cost	--	--
	<u>14</u>	<u>21</u>
Expected return on employer assets	--	--
Interest on scheme liabilities	--	--
Net interest on defined liability (asset)	(8)	(9)
Net return	<u>(8)</u>	<u>(9)</u>
Restatement of assets to bid value	--	--
Net revenue cost	<u>22</u>	<u>30</u>

Analysis of amounts to be recognised in gains and losses section of SOFA

Increase/(decrease) in fair value of scheme assets	55	(59)
(Increase)/decrease in defined benefit obligation	(164)	118
Actuarial (loss)/gain on defined benefit pension	<u>(109)</u>	<u>59</u>

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Notes to the financial statements for the year ended 31 March 2021

15 Advocacy client (Money Management Service)

The charity provides financial advocacy services to older people.

Any monies held on behalf of our clients are held in bank's client accounts.

16 Reconciliation of net income to net cash used in operations - Consolidated

	Charity		Group	
	2021	2020	2021	2020
	£	£	£	£
Net (expenditure)/income	91,850	279,597	91,850	279,597
Adjustments for:				
Depreciation of tangible fixed assets	1,624	1,624	1,624	1,762
Investment Income	(18,697)	(18,354)	(18,697)	(18,354)
Cost of governance	5,578	5,272	5,578	5,272
Decrease/(increase) in debtors	(19,040)	(151,582)	(19,039)	(151,771)
(Decrease)/increase in creditors	49,557	90,821	49,557	90,821
Cash (Used) Generated in Operations	<u>110,871</u>	<u>207,379</u>	<u>110,872</u>	<u>207,327</u>

Note of Thanks

Age UK Berkshire would like to extend their thanks to their funders and supporters, including:

Wokingham Borough Council
 West Berkshire Council
 Reading Borough Council
 Windsor and Maidenhead Council
 Age UK
 Berkshire Community Foundation
 Peter Barker Foundation
 Greenham Common Trust
 Get Berkshire Active
 The Earley Charity
 Mobbs Memorial Trust
 Yew Tree Fund
 E.ON Warm Home scheme
 Waitrose Community Matters
 Co-op Community Fund
 Tesco Bags of hope
 East Berkshire CCG

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 The Late Reginald Ballinger