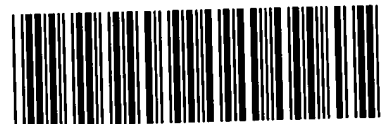


**AGE UK LEICESTER SHIRE & RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
Charity number 1146649
Company 07844309**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2021**

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**AGE UK LEICESTER SHIRE & RUTLAND
(A COMPANY LIMITED BY GUARANTEE)**

COMPANY INFORMATION

Trustees

Mr G F Smith – Chair
Mrs B Freestone- Vice Chair
Mr S Lindley- Treasurer
Mrs L Blackman-Reynolds
Mrs L Dixon
Mr D R Hodgen
Mr M Lindsey
Dr P Neville
Mr P Parsons
Mr P Richards
Mr C Saul
Mrs J Sheppard
Dr N Vijayakumar
Mrs M Watts (resigned 8/8/20)
Mr B Greaves (resigned 26/1/21)
Mrs G Austen (resigned 8/9/20)

Company Secretary

Mr N Gallagher

Executive director

Mr A P Donovan

Charity number

1146649

Company number

07844309

Registered office

Lansdowne House
113 Princess Road East
Leicester LE 1 7LA

Auditor

Mazars LLP
Dominus Way
Meridian Business Park
Leicester
LE 19 1RP

Solicitors

Rich & Carr
Assurance House
24 Rutland Street
Leicester LE1 1RD

Bankers

Barclays Bank Plc
Barclays House
PO Box 1500, Dominus Way Meridian Business Park Leicester
LE19 1RP

Property advisor/surveyor

Spencers Druce Naylor Parkes Limited
19 De Montfort Street
Leicester
LE1 7GE

Website

www.ageuk.org.uk/leics

**AGE UK LEICESTER SHIRE & RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
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ANNUAL REPORT OF THE BOARD OF TRUSTEES

The Board of Trustees are pleased to present their report incorporating a strategic report along with the consolidated financial statements of the charity for the year ended 31 March 2021, these are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

The financial statements have been prepared based on the accounting policies set out in note 2 to the financial statements. The company is governed by its memorandum and Articles of Association which established the objects and powers of the charitable company.

The company is limited by guarantee and has no share capital. The guarantee of each member is limited to £1.

Trustees

The members of the Board of Trustees (are also directors of the company under company law) who served during the period were:

Mr G F Smith - Chair
Mrs B Freestone- Vice Chair
Mr S Lindley- Treasurer
Mrs L Blackman-Reynolds
Mrs L Dixon.
Mr D R Hodgen
Mr M Lindsey
Dr P Neville
Mr P Parsons
Mr P Richards
Mr C Saul
Mrs J Sheppard
Dr N Vijayakumar
Mrs M Watts (resigned 8/8/20)
Mr B Greaves (resigned 26/1/21)
Mrs G Austen (resigned 8/9/20)

President

Mr Richard A S Everard OBE

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ANNUAL REPORT OF THE BOARD OF TRUSTEES

Structure, governance, and management

The trustees who held office during the financial year are set out on page 1 of this report.

Trustees are invited to join the Board of Trustees by other trustees, by the Executive Director or may apply independently to become a trustee, at which point they will be interviewed by the Executive Director and other members of the board. Trustees serve for an unlimited term. On appointment new trustees are invited to attend trustee training courses, are given a structured induction and introduction to the work of the charity. Included in the induction pack is information issued by the Charity Commission on the roles and responsibilities of trustees and charity law. Guidance may also be given by attending national Age UK courses.

In the normal course of business, the Board of Trustees meets six times a year; extraordinary meetings may be called whenever deemed necessary. The Covid-19 global pandemic has caused both board meetings and some sub-committee meetings to be conducted using on-line facilities. There are a number of sub-committees which operate under specific terms of reference and are delegated certain functions from the board of Trustees. The sub-committees are made up of trustees and relevant staff members, and in the normal course of event meet as follows:

	Meetings per year
Finance and Resources	6
Health and Safety	2
Human Resources	3
Retail	4

Systems of financial control

The systems of financial control are designed to provide reasonable but not absolute assurance against material misstatements or loss. They include:

- a three-year strategy plan.
- an annual budget approved by the Board of Trustees.
- regular monitoring of actual results against budgets and forecasts.
- delegation of authority to managers for expenditure within budget.

The charity's Executive Director is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the trustees.

Related parties

Registered charities sharing the name Age UK who wish to acknowledge a commitment to common purpose and shared values have agreed to work together through formal relationships as part of the Age UK Association. Age UK Leicester Shire & Rutland has signed up to the Age UK Brand Agreement, and as such have formerly adopted the name Age UK Leicester Shire & Rutland from the 29 September 2011. Members of the Association, including Age UK Leicester Shire & Rutland, are independent charities. All Association members have signed the Age UK Brand Agreement which licenses use of the Age UK brand and sets minimum standards for areas of service delivery.

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Pay policy for senior staff

The trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 12 to the accounts.

The pay of senior staff is reviewed annually and is benchmarked against similar sized charities and organisations. Consideration is given to the experience, applicable professional qualifications and performance of individuals in the preceding year when setting remuneration levels.

Trustee indemnity insurance

Indemnity insurance is purchased to indemnify the trustees against default on their part.

Principal risk and uncertainties

The trustees' aim when reviewing and managing risk is to protect the charity's assets and its stakeholders through established risk management techniques and procedures. All new activities undertaken are subject to a risk review as part of the initial project assessment, existing activities are reviewed on a periodic basis, especially when projects are being renewed or funding sources change. Some risk assessments are required by law and these are duly carried out at the frequency required. The goal of the trustees is to strike a balance between risk and costs, and to therefore be consistent with the prudent management of an organisation of such a size.

Major risks are identified and ranked in terms of the potential impact and

likelihood. Major risks are those that may have a significant effect on:

- Operational performance, including risks to personnel, volunteers and trustees;
- Achievement of aims and objectives; or
- Meeting the expectations of beneficiaries and stakeholders.

Risk	Mitigation
Reductions in government spending both nationally and locally, impacting on local authorities and other agencies ability to continue to fund existing projects and to finance future service provision.	All projects funded or part funded by statutory bodies are reviewed monthly through the management accounts to ascertain whether they are financially and operationally viable based on current or predicted trends. Where it is seen that services are not viable, steps are taken to change the delivery model, merge or close projects.

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<p>Charity shops division. Increased competition for donated goods. More charity shops on the high street. Changes in rents charged. Viability of units based on geographic locations and changing surroundings.</p>	<p>Constant review of the profitability of retail outlets. Where shops are no longer profitable steps will be taken to relaunch, relocate, merge with other shops or close. Active marketing in the locality of the units and increasing links with local businesses to find new sources of stock. Regular retail committee meetings of senior staff and trustees to review retail strategy and operations. Promotion of the Retail Gift Aid Scheme to increase income. Adoption of the latest technology to monitor and improve shop performance.</p>
<p>Adequate reserves are available to maintain the charities property portfolio.</p>	<p>The trustees regularly review the property portfolio, the adequacy of and utilisation of individual buildings. Properties are maintained at a high standard and it is believed that such maintenance prevents further and greater expenditure being incurred at a later date. Where a property is no longer sufficiently used in delivering the charities services or fundraising it will either be disposed of or let out at a commercial rent.</p>

Principal risk and uncertainties (*continued*)

Risk	Mitigation
Retention of key staff	Employee remuneration and benefits are reviewed on a regular basis to ensure salaries are competitive and staff are retained.
Major market movements and the value of investments.	The portfolio of investments is diversified to mitigate impact of any such movements.. External professional advisors are used to manage investments. Investments are regularly reviewed by the Finance and Resources Committee.
Reputational risk associated with national Age UK and other Age UK partners. The trustees are aware that the brand "Age UK" is carefully managed by the national body, but that Age UK partners might be involved in events and activities that may cause the public to associate such happenings with this charity be they perceived as good or bad.	Procedures and steps are in place to protect the local charity should there be bad publicity associated with the brand name and likewise to exploit any good publicity and thus to promote the Age UK brand locally.

During the year the charity was obviously impacted by the global Covid 19 pandemic, the charity managed this by closely reviewing its activities and availing itself of the various types of government support on offer such as business grants and the Job Support Schemes.

The trustees review these risks on an ongoing basis and satisfy themselves that adequate systems,

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accounts and procedures are in place to manage the identified risks. Where necessary and possible to do so, risks are covered by insurance.

In addition to the procedures, policies and controls outlined in "Structure, governance and management" above the following are undertaken to ensure adequate risk assurance.

- Regular monitoring of major risks and development of action plans
- Maintenance and annual review of the risk register which outlines specific areas of exposure, being:
 - Governance and management risks
 - Law and regulation compliance risks
 - Financial risks
 - Environmental and external factor risk
 - Operational risks
- Embedding risk identification and assessment within normal operational procedures
- A clear structure of delegated authority and control
- A cyclical review of systems, internal controls and procedures by the internal audit function reporting through the finance and resources committee
- Maintaining reserves in line with set policies
- Regular summary report on risk management to the Board of Trustees either directly or through its sub-committee structure

Whilst the trustees take all reasonable actions to mitigate the risk exposure of the charity, they recognise that some areas of work require the acceptance and management of risk if the objectives of the charity are to be met.

Objectives and activities

The charity is a company limited by guarantee, formed by transferring in the assets of Age UK Leicester Shire and Rutland over a period from formation in November 2011 to April 2013. The original unincorporated association was established in 1951. As listed in the Memorandum and Articles of Association, "The object of the Charity shall be to promote the relief of older people in any manner which now is or hereafter may be deemed by law to be charitable within Leicester, Leicestershire, Rutland and adjoining counties". The annual plan, which is reviewed and readopted each year, lays down the strategic framework for the charity to further its objective.

The policies specifically implemented are to:

- (1) Develop sufficient and relevant services that reflect the needs of older people living in Leicester, Leicestershire and Rutland.
- (2) Support local groups and organisations by providing information and helping them to develop sound voluntary organisation practices and good quality services.
- (3) Promote a positive view of older age and encourage older people to speak up and make their views known, and to voice those opinions on their behalf, where appropriate.
- (4) Challenge everyone concerned to improve the way information is made available, particularly on rights and opportunities.
- (5) Raise awareness among older people to take up new activities and to encourage them to contribute to the well-being of the whole community, recognising the experience and commitment they have to bring to decision making bodies, organisations and groups. We aim to encourage communities to find ways of identifying and supporting older people.
- (6) Work in partnership with statutory and voluntary agencies and others providing care and facilities for older people.
- (7) Identify permanent and dependable funding to manage and develop direct services with an emphasis on good practice, value for money and by promoting and valuing the help of volunteers.

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Age UK Leicester Shire & Rutland is committed to the welfare of older people, to maintain their dignity and recognising their value as individuals. It is, therefore, committed to a policy of equality and diversity.

Public benefit

The trustees consider that the charitable purposes of the charity enshrined within its objectives are primarily:

- The relief of those in need, by reason of age or ill health.
- The prevention of and relief of poverty.

And secondly:

- The advancement of education
- The advancement of health

The trustees are of the opinion that all the purposes of Age UK Leicester Shire & Rutland are for the benefit of the public. The trustees consider that they have complied with their duties under section 3 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

Activities, achievements and performance

Age UK Leicester Shire & Rutland and its subsidiary companies have provided services in Leicester, Leicestershire and Rutland. This structure has enabled the group to operate as one brand.

Notable achievements in the year included

The Charity, in common with all organisations, was obviously impacted by the challenges of the Covid 19 pandemic. This led to much reduced activity for our services especially during the various lockdown periods and social distancing restrictions, this presented a real challenge to the organization. In order to mitigate the impact of the pandemic the charity, in addition to availing itself of the various forms of government support, focused on continuing to provide the services to the community in line with government restriction, optimizing its cost base and continuing to look at opportunities to grow the organisation and extend its reach. In this regard it is pleasing to report that the Charity was successful in securing two new significant contracts in the year, one for the provision of dementia support services and the other for the management of a reuse shop at Gypsum Close, both of which will benefit the charity and the community in future years. The Charity also completed the building of the new Information Hub outside Clarence House, this will provide on going community support and will also act as a lead-in to our other services.

Activities and performance in the year included:

Like so many other organisations, Age UK Leicester Shire & Rutland has found the period of pandemic very difficult. COVID restrictions and ongoing lockdowns have meant that for much of the whole of last year, many of our services were not operational. The financial impact of this, along with the closure of our 23 charity shops during lockdown resulted in a serious loss of

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income leading to difficult decisions in order to create the efficiencies required to continue providing support to those most affected by COVID and to ensure the charity's long-term future.

Having made those difficult decisions and efficiency savings, we applied ourselves to putting structures in place that would support the neediest. These included:

- Launching a 7-day-a-week COVID helpline.
- Extending our befriending services to cover all of the city and county.
- Setting up a food bank operation thereby enabling us to provide food and other essentials to those who could not afford them.
- Adhering to Government guidelines, setting up a transport service for people needing to attend GP and other essential appointments.

At the same time, and to strengthen our financial position, a small number of staff were tasked with applying for COVID related grants and making fundraising approaches to national and local corporates and high-wealth individuals. Pleasingly, they achieved amazing results.

Others were allocated time to look at developing new commercial and care service provision, and importantly were successful in their endeavors. Here are some of those achievements:

- Dementia Support Service
- The Gypsum Close Reuse Shop
- Raised all money required to build the new Information Hub

Care Services

Our day care groups support people with a wide range of needs, including physical disability, reduced mobility, mental health needs and learning disabilities

Day care groups support older people to maintain their independence and quality of life and provide a regular break for informal carers.

Day care services are funded by local authorities and Clinical Commissioning Groups on behalf of individuals who have been assessed as needing additional support. We also offer people the option of funding their own care.

Our day care groups are located in community settings such as our resource centres, village halls, community centres and sheltered housing.

Our staff and volunteers work with clients to ensure that their care and support needs are met and to provide them with a range of meaningful and inclusive activities.

During the lockdowns, our day centres were unable to operate as group activities. In order to continue offering support, we developed a replacement service called 'Keeping in Touch' that enabled us to offer an activity booklet and regular telephone support.

18,279 welfare/befriending calls were made between March 2020 and April 2021 to day care service users through the replacement Keeping in Touch service.

361 Older People used our Day care services

Befriending & Mentoring

During the pandemic, face-to-face volunteering support was suspended, and remote telephone services were established.

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Our face-to-face befriending services were adapted to enable volunteers to make the calls from their own homes. Referrals were received from a variety of sources, including the Age UK Leicester Shire & Rutland Covid Emergency Helpline, Adult Social Care, Health Professionals and via family members and direct from older people.

174 Befriending Volunteers were providing regular contact with isolated older people across Leicester, Leicestershire & Rutland

1300 older people received a regular befriending call

Loneliness Prescription Service

Our Loneliness Prescription project works with G.P. practices and health professionals to identify older people who need support to overcome social isolation and loneliness.

The project works closely with care navigators and Social Prescribing Link Workers and provides a person-centered approach to assist and empower people to overcome barriers that prevent them from accessing support, which would enable them to enjoy a better quality of life in their local community.

During this period:

- The service received 198 referrals
- 534 referrals were made that enabled people to access a wide range of additional support
- The service provided 315 older people with telephone befriending
- An additional 333 referrals were received through other referral pathways during the lockdowns
- 116 new volunteers were recruited to help manage the increase in demand for phone support.

Think Digital Project

We participated in the Think Digital Project as a local delivery partner. The project was a national digital inclusion program overseen by Age UK and funded by Santander. The first phase of the programme ran from March to November 2020 and was extended into a second phase that ran from December 2020 to May 2021.

During the national lockdowns, the programme worked with older people to help them get on-line, 770 people supported, and connect to other people and sources of support and information during a very challenging time when many people were feeling isolated.

Whilst the original aim of the programme had been to provide support through face-to-face drop in events, the delivery model was adapted so support could be provided remotely.

Whilst this adapted model proved to be challenging, it enabled the project to deliver support at a time when it was more important than ever for people to get on-line.

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The project was also one of the main mechanisms for delivering our Tablet Loan Scheme that enabled older people to try using digital technology free of charge.

Project monitoring shows that:

- Over 65% of Think Digital clients were aged 65-84
- 22% of clients were aged 50-64
- The programme predominantly supported female clients, who made up 62% of all clients
- 61% of clients lived alone
- 59% of clients had some disability or were housebound
- 54% of clients had one or more long term health condition.

Tablet Loan Scheme

In October 2020, we launched a Tablet Loan Scheme. The project was funded via a grant from the National Lottery Community Fund. This funding enabled us to purchase 40 computer tablets and Sim cards for loan to older people who were interested in trying out digital technology but were unsure about committing to purchasing a device.

The scheme provided people with a 12-week loan and an instruction manual. Many people who used the scheme were provided with support by our Digital Champion volunteers.

The 40 tablets were distributed through our Think Digital Project and our befriending schemes. By the end of March 2021, the project had completed over 60 loans to older people. The Tablet Loan Scheme proved to be a lifeline for many older people and informal carers during lockdown.

57% of people who used the project went on to either purchase the tablet that they had been loaned or returned the tablet and purchased one of their own.

Loaned 60 Tablets to local older people by the end of March 2021

Leicestershire Equalities Challenge Group (LECG)

This year marked the final year of the contractual agreement with Leicestershire County Council. Age UK Leicester Shire & Rutland continued to support the Leicestershire Equalities Challenge Group (LECG).

The LECG is an independent partnership of organisations and individuals across Leicestershire. Its purpose is to support Leicestershire County Council to:

- Comply with its Public Sector Equality Duty.
- Provide challenge to council plans and proposals for service reviews, budgeting, and consultation programmes.

During 2020, members of the LECG continued to meet remotely.

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Rutland Community Wellbeing Service

During this year, our Development Workers in Rutland continued to receive a steady stream of referrals. This included support for older people who are socially isolated, older people who are living with dementia and informal carers who are supporting a person living with dementia.

During the lockdowns, services were adapted to offer remote support including:

- Moving from face-to-face befriending to telephone befriending
- Providing a range of virtual activities, including coffee mornings, memory cafes and Cognitive Stimulation Therapy sessions for people living with dementia.

Our services in Rutland supported 186 older people and 63 informal carers. 96 volunteers helped us to deliver support.

Warm Homes Fund Project

The Leicestershire Warm Homes Fund Project commenced at the beginning of 2020. The project involves working in partnership with Leicestershire County Council and E.ON to deliver a range of help that supports people to heat their homes affordably. Age UK Leicester Shire & Rutland's primary role in the project is to provide energy advice and access to free and confidential information and advice. The project also provides advice with tariff switching that may result in lower energy bills.

- Number of referrals received: 244
- Savings derived for householders from tariff switching: £2115
- Benefits and grants delivered to households: £47194

General Information & Advice

The Information and Advice Department continued to provide help and support during the Covid-19 pandemic, with staff dealing with enquiries relating to welfare benefits, social care, housing, residential care, health, transport, and the range of services provided by the organisation. The Department dealt with 17,898 enquiries and raised £914,290 in confirmed benefit entitlement for older people living locally, although at the end of the financial year a substantial number of outstanding claims were awaiting decisions by the Department of Work and Pensions. Members of staff continued to provide advice and undertake benefit checks, through our involvement with the First Contact Plus Scheme, managed by Leicestershire County Council.

Due to Covid -19 restrictions nearly all home visits were suspended and both members of staff and a small team of volunteers completed forms, such as Attendance Allowance, Carers Allowance, Blue Badge, Council Tax, Pension Credit and Charity Link applications over the telephone.

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We did however manage to launch the new Leicestershire Warm Homes Fund Project, which involved us working in partnership with colleagues from the First Contact Plus Service at Leicestershire County Council and E.ON to maximise income levels and reduce fuel poverty.

Over the winter months staff helped to raise awareness of both the importance of keeping warm and the need to maximise income levels. This work was facilitated through funding received through the Age UK E.ON Benefit Take-up Programme. This funding stream enabled us to undertake benefit checks and complete claim forms for Attendance Allowance, Personal Independence Payment, Pension Credit, and the Warm Homes Discount Scheme.

Our direct telephone helpline service remained open every weekday, between 9.00am – 1.00pm, which allowed for more time to be allocated to completing casework and benefit checks in the afternoons. The helpline acted very much as the first point of contact for older people and their relatives, when they were looking for help in crisis or distressing situations.

In March 2020 we established a dedicated Coronavirus Helpline, which provided advice and support on how to cope with any aspect of Covid-19, including accessing shopping and loneliness. This emergency service was available seven days a week, with clients and staff from other statutory and voluntary agencies contacting us regarding accessing adult social care, bereavement services, care homes, hospital discharges, emergency food parcels, collecting prescriptions, heating, befriending and mental health issues.

All too often clients and carers presented with a range of complex issues, as their individual circumstances had deteriorated during the Covid-19 restrictions, through a mixture of poor health, financial pressures and having no support network in place. Most calls were from individuals, who were extremely distressed or anxious, as they were isolated from relatives and friends, although sadly many reported that they did not have any family members. Over the year it became evident that an increasing number of older people and their carers had experienced mental health issues, bereavement, and financial difficulties because of the pandemic.

We are extremely grateful to the local companies, organisations, and individuals, who supported our work throughout the year and generously donated both food and their time to deliver emergency food parcels for us.

The Department continued to work closely with partners, including the Department for Works and Pensions, Leicestershire County Council, Leicester City Council, Rutland County Council, Macmillan Cancer Support, University Hospitals of Leicester, Turning Point, and local district councils to improve services for older people.

Age UK NHS England Voluntary Sector Surge Support Programme

During the year Age UK nationally, was commissioned by NHS England to mobilise a response service to the Covid-19 pandemic. Age UK Leicester Shire & Rutland was asked to be part of this programme, which ran until spring 2021.

The programme offered a response service to the Covid-19 pandemic and winter pressures, by providing additional capacity to support safe and effective discharge and put measures in place to avoid hospital admissions. There were three main aims:

- Admission avoidance and supporting individuals to recover at home.

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- Rapid discharge and transport support and services.
- Supporting acceleration of NHS recovery plans.

The programme involved us providing support with shopping, collecting prescriptions, delivering food parcels, preparation of meals, home care, befriending, transport, aids, and adaptations, help to undertake online or telephone hospital/G/P. appointments and calls to check the client was safe, warm, well and comfortable, thereby avoiding admission to hospital or re-admissions.

Joining Forces Project

Members of staff continued to support veterans, who were born before 1950. The Joining Forces Project provides tailored one to one support and previously offered an extensive range of activities including regular veterans' cafes, outings, and attendance at military events. Although all our face-to-face activities were suspended during the pandemic, we quickly adopted a programme of making regular telephone welfare calls, facilitating weekly Zoom sessions, and distributing a monthly newsletter. Weekly seated yoga sessions, via Zoom, were held to encourage our veterans to start moving about and visualise what it was going to be like stepping out into the world again following the end of restrictions. Food parcels have been delivered, along with shopping, prescriptions and other essential tasks undertaken. Our original project was due to end in mid-June 2020, but luckily, we received additional and much needed funding from the Armed Forces Covenant Fund Trust to provide additional support to Veterans during the Covid-19 crisis.

Campaigns

Throughout the year we have continued to be involved in several campaigns instigated by Age UK, although understandably the Campaigns and Influencing Teams have been concentrating on the Covid -19 crisis. As part of this work Age UK were looking at the impact of the lockdown on older people, how restrictions could be relaxed, access to money and cash, shopping, social care provision and the situation in care homes.

Age UK Leicester Shire & Rutland supported the campaign to prevent the BBC from ending free television licences for people over the age of seventy-five, as we believe that it is the most vulnerable in our society, who will suffer most because of the change. Staff also worked to raise awareness of entitlement to Pension Credit, as this is now a qualifying criterion for free television licences.

The Campaigns Team at Age UK have been extremely concerned that the promised reforms to Social Care provision were delayed and believe that if the problem is not addressed and a new national care system introduced, more older people will go without care. The "Make Care Fair Campaign", called on the Government to set out a plan to improve social care provision. The campaign highlighted that 1.5 million older people were struggling to manage without any support from Adult Social Care.

In November 2020 Age UK launched the "Now More Than Ever, No One Should Have No One" campaign, which highlighted the issue of loneliness amongst older people and how this has been exacerbated by the coronavirus pandemic.

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Home Care & Support Services

The Age UK Leicester Shire & Rutland Home Care service provides high quality, responsive care and support to help our clients remain independent in their own homes for longer. We provide help with housekeeping, shopping, meal preparation, companionship, personal care and home-based respite services.

Our service is registered with the Care Quality Commission (CQC) and is rated "Good" in all areas. The service can be accessed by health and social care professionals arranging support on a client's behalf or by individuals seeking to arrange their own services.

The service has been significantly impacted by the Covid-19 pandemic, with non-essential services cancelled during the first national lockdown and many older people entering prolonged periods of shielding. Despite risks to their own safety, our frontline staff alongside others in the social care sector, worked tirelessly to ensure older people received the vital care and support to keep them living safely in their own homes.

As restrictions ease, there is increased demand for social care services, with many older people suffering both the mental and physical consequences of long periods of isolation. However, despite the added praise and recognition of the social care sector during the early days of the pandemic, many providers including Age UK Leicester Shire & Rutland are experiencing significant workforce issues, with on-going staff shortages and difficulties in recruitment. Nevertheless, we are fully committed to growing and developing the service, and to adapting to meet the needs of an older population emerging from a very difficult period of lockdown.

Respite

We have almost 20 years' experience of providing community-based respite services. This service involves providing company for people either at home or on trips out into their local community, whilst allowing their carer some well-earned time for themselves.

Handyman and Gardening

Our Handyman and Gardening service provides professional, skilled, and experienced help with home and garden maintenance. Our customers can be reassured that they are receiving a service from trustworthy, vetted staff at a fair and transparent cost. We offer a "no job too small" approach to home repairs and maintenance providing help with odd jobs such as fitting handrails and grab rails, putting up shelving and curtain rails, and fitting smoke alarms. We also carry out larger jobs such as decorating and exterior work for which we offer a free, no-obligation quote.

Our team of gardeners provide help with general garden maintenance including grass cutting, trimming hedges, pruning, weeding, and tidying flower beds.

Personal Assistants

From domestic cleaning and household management to shopping and trips out, our Personal Assistants provide a complete home support service to customers across Leicester, Leicestershire & Rutland. Our trained staff have the right skills, personal qualities and the time and ability to be flexible so our clients can decide what the priorities are, what they'd like to do, and how their time is spent.

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Footcare

Age UK Leicester Shire & Rutland provides a basic footcare service to help older people with nail cutting. This service has proved to be a much needed and welcome addition to our range of services and will support older people to maintain a good quality of life and reduce the need for more intensive podiatry services. During the year, we introduced home visits for our Footcare Service following Government guidelines.

Fundraising & Income Generation

Income Generation and Marketing supports the charity by raising awareness of its provision and raising funds so that we attract beneficiaries to relevant services and projects. Our marketing activities focus on cost-efficient but effective channels to engage with those who may need our support, their friends and family as well as appealing to the wider community to encourage their support through visiting our shops, donating shop stock, volunteering, and fundraising for us.

Whilst we planned a very full programme of fundraising activities for the financial year ending March 2021, the majority had to be cancelled because of Covid 19, including our annual charity golf tournament, the innovative Naan for a Nan fundraiser, our very successful afternoon teas, and our hosting of an event for the Leicester Comedy Festival.

Fortunately, and prior to Covid 19, we had already made the decision to give great focus to bringing in unrestricted core cost funding.

Our fundraising team was tasked with giving more time to promoting legacies, securing sponsorship from corporate businesses and event-based fundraising.

As soon as we moved into lockdown, our focus was very much on bringing into the charity Covid related grants, particularly those made available by local authorities, the Lottery, and local and national charitable trusts.

Despite all the challenges encountered during 2020-2021, our fundraising team did exceptionally well to generate the following income for the charity:

- Trust, foundation, and grant awards of £589,651
- The balance of the monies needed to complete the building of our new information and advice hub
- £40,397 in legacy income
- £2,100 from fundraising appeals
- £32,531 from the sale of lottery/scratch cards
- £29,200 from corporate fundraising
- £8,000 from fundraising events
- £4,400 as a result of promoting the business directory

Learning & Development

With the presence of Covid-19, face-to-face training was not possible from March 2020 onwards, so the ability to access on-line training proved to be invaluable. With nearly two thirds

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of the workforce furloughed, staff were still able to access on-line training which was encouraged and monitored by their managers. Staff also took advantage of training via Zoom or Teams when this was available too.

There was very little the Learning & Development Department could do during this time as online training carried out was digitally recorded, so the L&D Coordinator and Administrator were furloughed in April 2020 and resumed some duties in August 2020. We were however mindful that training such as first aid, being a practical course, could only be done face-to-face and it was hoped with the take-up of the vaccinations and the reduction of people testing positive, that these sessions could resume at some time in the not-too-distant future.

Volunteers

Following the easing of lockdown restrictions in the latter part of the year, we saw a surge in young people wanting to volunteer with the charity. Age UK Leicester Shire & Rutland now has a volunteer workforce of 980, an increasing of 100 on the previous year.

Although older people have hesitated to return to their volunteering roles due to Covid-19, we have managed to recruit a younger volunteer workforce by forming new relationships with local colleges, universities, training providers, and the Job Centre Plus.

During the Covid-19 lockdowns, the charity and the local community faced many challenges. All our services were temporarily ceased, and existing volunteers had to stay at home. However, throughout the pandemic, we were fortunate enough to receive food donations from various organisations and members of the public, so that we could provide emergency support services to local older people who were isolating at home. During this time, it was our newly recruited emergency support volunteers who provided this vital service and without them, we would not have been able to support the many local vulnerable people for whom this provision was essential. Whilst following strict Government guidelines, our volunteers put their own safety aside to help the local older community.

We also saw a massive increase in the number of people wanting to volunteer for our telephone befriending service. People who had been furloughed, students, unemployed, and many others from various backgrounds came forward to offer their assistance.

In the past year, efforts have been made to progress towards digitally storing information and saving paper. Volunteer records are now scanned and stored electronically. The creation and introduction of a digital Volunteer Handbook has also been welcomed by managers and volunteers alike.

The Volunteer Newsletter, which provides useful and helpful information to keep volunteers in the loop, was put on hold due to Covid-19. However, we aim to re-introduce the newsletter again in the coming months to improve engagement and communication with all our volunteers.

We continue to encourage online training for volunteers and invite volunteers on induction training in-house where possible.

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Retail

Unfortunately, Covid 19 impacted massively on the performance of our 24 charity shops. In total they were only open for 13 weeks during the financial year of 2020-2021. Despite our shops being closed for such a long period of time, the public still wanted to support the charity and did so by donating over the entire closure period, huge amounts of clothing, furniture, and bric-a-brac in order to ensure that when we reopened, our shops all got off to a very good start. We are very appreciative of all the support given. During lockdown many other parts of the retail sector very quickly moved into online selling and with a degree of success. Based on the experience of others and the fact that half of UK customers now prefer to shop online rather than in store, we intend over the next few months to have an online retail presence.

The foregoing is the summary of the report listed in the Annual Report 2021, presented at the Annual General Meeting of Age UK Leicester Shire & Rutland. The full review is available at www.ageuk.org.uk/leics or can be obtained by submitting a request in writing to the charity's head office.

Subsidiary Undertakings:

Note 30 "Group Companies" to the accounts outlines the activities and performance of each of the charity's subsidiary undertakings.

Financial review

The statement of financial activities (SOFA) is set out in the accompanying financial statements. This statement shows all income to the group for the financial year; all costs incurred in addition to gains or losses on the revaluation of the investment assets and reconciles the resulting excess of income or expenditure resources to the movement on the fund balances. The balance sheet reconciles the financial value of the fund balances to the value of the assets held by the charity and the group, both at the start and the end of the financial year. A summary of the financial results of the charitable group are set out below.

Income:

Income has reduced from £7,375,425 in 2020 to £6,733,154. This drop in income broadly reflects the negative impact on income as a result of the reduced activities we were able to offer in the year as a result of the Covid 19 pandemic, mitigated in part by the positive impact of the various form of government support provided during this period. Income is divided into income from charitable activities, donations and legacies, other trading activities and investment income.

Donations and legacy income in the year includes the various forms of government support and hence the marked increase in this over the previous year.

The contributions of the shop operations show as a large negative of (£1,126,612), this is a result of the significantly days lost trading due to the Covid19 restrictions and the general lack of confidence in the sector even when the shops were allowed to open. We have seen confidence return to the high street and our expectation is that the shops will get back to near pre Covid 19 levels of activity.

Insurance commission income ceased in Dec 19 and hence no income in the year ending 31 March 2021, therefore down £130,609 versus previous year.

Charitable activities income decreased significantly, down £1,201,337 versus previous year. Again these services were impacted by the pandemic, particularly in Day care attendance and Home help services

Investment income is generated from deposit accounts, a portfolio of stocks and fixed interest investments and investment properties. Investment income realised is marginally down reflecting reduced income from the investment portfolio and reduced income from the investment properties, the latter due to in part one of our tenants going into liquidation. Investment properties were re-valued during

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the year.

Expenditure

Expenditure is the cost of running the charity and can be divided into two main areas:

1. Expenditure on raising funds to support the charitable activities of the charity.
2. Expenditure on charitable activities, costs incurred in delivering services in accordance with the primary objective of the organisation.

Some costs are common to both categories above. Support costs are central functions such as management, administration, human resources, finance, payroll and I.T. These costs are allocated to the categories outlined above on a basis consistent with the utilization of resources.

Overall expenditure reduced by £1,034,818 compared to the previous year as the charity sought to optimise its cost base due to the very difficult conditions as a result of the Covid 19 pandemic

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Net movement in funds

Fund balances increased from £8,059,100 as at 31 March 2020 to £8,940,807 as at 31 March 2021. Income fell from £7,375,425 in the year ending 31 March 2020 to £6,733,154 in the year ending 31 March 2021, an excess of income of £881,707 was achieved in the year ending 31 March 2021. The main impacts on the income line is the impact of Covid 19 on our operating activities and especially in the retail activity where our shops were closed for significant periods of time during the various lockdown periods. Our Daycare offering and Home care was also severely impacted by the impacts of the pandemic. The Charity did manage to offset these negative impacts by availing ourselves of the various form of Government and local Government support and a close review of our cost base. The charity also benefited from a significant uplift, £234,316, on the value of its investment assets.

Balance sheet movements

The balance sheet lists the assets and liabilities of the group as at 31 March 2021 and at the corresponding date in the previous year. The net value of the assets is balanced by the value of the funds at the bottom of the statement.

Fixed assets

The value of fixed assets is £7,954,157, an increase of £324,040 in value over the previous year, this increase largely reflects the capitalisation of the new information hub at Clarence House, the revaluation of the investment properties and an increase in the managed funds portfolio.

Current assets and liabilities

Net current assets increased by £531,213 largely as a result of the increase in cash balances. There were no significant movements in short term and long term liabilities

Reserves

The trustees review the level of reserves through the finances and resources committee and at Board meetings on a monthly basis through the consolidated finance pack.

The general reserve should be maintained at a level that, should all income streams cease, the charity would be able to pay off all debts and commitments and continue to operate whilst the services were wound down.

The trustees consider that ideally 6 months operating costs should be maintained in free reserves to meet this commitment, this equates to approx. £3,000,000

The value of unrestricted reserves including designated funds as at 31 March 2021 is £7,205,514 of which approx. £2,000,000 (being cash plus managed investment funds) is represented by readily liquefiable funds, the rest being represented by fixed assets such as freehold properties.

With this in mind, the trustees will endeavor over the medium term to increase the value the unrestricted liquid and readily liquefiable funds to £3,000,000 by either fundraising or by disposing of properties when no longer required for operational purposes.

Investment policy

The trustees have the power to invest in such assets as they see fit, as long as they act in accordance with the Trustee Act 2000. The current policy is to invest available funds in such assets that will secure the optimum return with a medium long term risk exposure. The current mix of property and stock market investments is regularly reviewed. Any properties purchased will have the potential of the charity to operate from them in the form of either a resource centre or trading outlet.

The funds invested in freehold property investment assets achieve a return through appreciation of the capital value of the assets and rental income from tenants. The asset values are reviewed on an annual basis and assessed against the value of similar assets in other locations, so as to benchmark movements in value against the property market. Rental incomes are reviewed in line with the lease terms and applicable market rents applied when renewed in consultation with professional letting agents and valuers. Stock market investments are reviewed by management and trustees on a monthly basis. Benchmarks are supplied by the investment managers to provide performance indicators against portfolios with similar risk profiles.

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Plans for the future

The Charity, in common with most other organisations, has had an extremely challenging year, despite this the Charity has strove to continue to provide vital services and to ensure it remains financially viable by availing itself of the various forms of business support and also a review of the core activities and the cost base. As we go forward we will still have to maintain a focus on the prevailing environment and economic conditions to enable us to provide our services in an effective and efficient basis. Our ambition is to grow our service offerings where we can, examples of this being the successful award of the Reuse shop contract and the Dementia support services contract. The Charity will also look to extend its online presence, particularly in the retail area, and to enhance its online profile. At the same time the Charity will continue its focus in delivering services in a cost effective and sustainable way and in some cases we may need to reduce or re-align some activities as we do this.

Volunteers and donations in kind

In addition to the income evaluated in the statement of financial activities, the Charity is dependent upon the support of approx. 1,000 volunteers. Volunteer activities span the whole range of functions from fundraising to service provision and it is estimated that on average one volunteer would commit to provide 7.5 hours a week to the charity. Applying the national living wage to the hours volunteered in a year the estimated value of the benefit to the charity is in excess of £3,000,000.

Donations in kind are received in the form of reduced rental payments for day centres, transport provided free of charge for some services and some free banking facilities provided by Barclays Bank plc.

The trustees are aware of the great value of work done by the unpaid volunteers and the providers of donations in kind and would like to express their thanks and appreciation.

The trustees also appreciate the value of publicity and promotion through the local and national media. The trustees wish to express thanks to those involved in publicising the Charity and its campaigns throughout the year.

Disabled persons

Age UK Leicester Shire and Rutland will employ disabled persons when they appear to be suitable for a particular vacancy and every effort is made to ensure that they are given full and fair consideration when such vacancies arise. Measures are in place so that if an employee was to have been injured or disabled in the course of their employment, all possible steps would be taken to arrange training and facilities so that they could continue in employment with the Group. During employment Age UK Leicester Shire and Rutland seeks to work with employees, taking into account their personal circumstances, to ensure appropriate training, development and advancement opportunities are available to enable them to reach their full potential.

Employee involvement

Age UK Leicester Shire and Rutland encourages the involvement of its employees in its management through the monthly staff and quarterly volunteer newsletters. Where issues are of significant nature, staff members will be sent individual letters. Regular staff meetings with the Executive Director (Staff are required to attend at least one meeting per annum) are held at different venues around the area of benefit. These meetings are for the dissemination of information of particular concern to employees (including financial and economic factors affecting the performance of the Charity and for receiving their views on important matters of policy).

Professional staff

The trustees wish to express their appreciation of the commitment and achievements of the executive director and professional staff in carrying out the work of the charity as outlined above.

Auditor

In accordance with the Charity's articles a resolution proposing the auditors of the charitable company in the year ended 31 March 2021 will be put to the Annual General Meeting.

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**ANNUAL REPORT OF THE BOARD OF TRUSTEES
Statement of trustees' responsibilities in relation to financial statements**

The trustees (who are also directors of Age UK Leicester Shire and Rutland for the purposes of company law) are responsible for preparing the Board of Trustees' Report incorporating the Strategic 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 group 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware;
- and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report and the accounts have been prepared in accordance with the 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 (Charities SORP (FRS102)), the Companies Act and Trust Deed.

Signed by order of the Board of Trustees

G A F Smith
G A F Smith (Dec 3, 2021 15:32 GMT)

G Smith
Chair

Date: Dec 3, 2021

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)**

FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Age UK Leicester Shire and Rutland (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise The Group Statement of Financial Activities, The Group and Charity Balance Sheet, The Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2021 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
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Other information

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)**

FOR THE YEAR ENDED 31 MARCH 2021

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the parent charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the group and the parent charity which were contrary to applicable laws and regulations, including fraud.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)**

FOR THE YEAR ENDED 31 MARCH 2021

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



David Hoose (Dec 3, 2021 15:33 GMT)

David Hoose

(Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

6 Dominus Way
Meridian Business Park
Leicester
LE19 1RP

Date: Dec 3, 2021

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
GROUP STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING GROUP INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income from:					
Donations and legacies	4	3,182,649	727,791	3,910,440	1,330,839
Charitable activities	7	2,068,103	90,304	2,158,407	3,359,744
Other trading activities	5	571,317	-	571,317	2,578,217
Investments	6	92,990	-	92,990	106,625
Total		5,915,059	818,095	6,733,154	7,375,425
Expenditure on:					
Raising funds	4-6	2,167,212	-	2,167,212	2,579,118
Charitable activities	8	3,397,329	521,221	3,918,550	4,541,462
Total		5,564,541	521,221	6,085,762	7,120,580
Net gains/(losses) on investment asset	14	234,316	-	234,316	(55,818)
Transfers between funds		(10,000)	10,000	-	-
Net movement in funds		574,834	306,874	881,708	199,027
Reconciliation of funds:					
Total funds brought forward		6,630,680	1,428,419	8,059,100	7,860,072
Total funds carried forward		7,205,514	1,735,293	8,940,807	8,059,100

There are no recognised gains and losses for 2021 or 2020 other than those included in the SOFA. All income and expenditure derives from continuing operations.

A detailed comparative Statement of Financial Activities is shown in note 32.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
GROUP AND CHARITY BALANCE SHEETS**

AS AT 31 MARCH 2021

	Note	Group 2021 £	2020 £	2021 £	Charity 2020 £
Fixed assets					
Tangible assets	13	5,881,843	5,799,297	5,818,357	5,735,131
Investments	14	2,072,314	1,830,820	2,072,419	1,830,925
Total fixed assets		7,954,157	7,630,117	7,890,776	7,566,056
Current assets					
Stock	15	10,268	17,590	7,061	6,655
Debtors	16	885,377	891,887	725,097	819,090
Cash at bank and in hand	17	1,265,316	639,540	1,258,070	630,885
Total current assets		2,160,961	1,549,017	1,990,228	1,465,630
Liabilities					
Creditors: amounts falling due Within one year	18	638,456	557,724	565,141	495,915
Net current assets		1,522,505	991,293	1,425,087	960,715
Total assets less current liabilities		9,476,662	8,621,410	9,315,863	8,526,771
Creditors: amounts falling due after more than one year	19	535,855	562,310	535,855	562,310
Total net assets		8,940,807	8,059,100	8,780,008	7,964,461
The funds of the charity					
Restricted funds	26	1,735,293	1,428,419	1,735,293	1,428,419
General funds	26	2,333,923	1,417,168	2,236,609	1,387,150
Designated funds	26	4,194,770	4,448,270	4,158,817	4,410,202
Total unrestricted funds		6,528,693	5,865,438	6,395,426	5,797,352
Revaluation reserve	26	676,821	765,243	649,289	738,690
Total charity funds		8,940,807	8,059,100	8,780,008	7,964,461

As permitted by s408 Companies Act 2006, the company has not presented its own statement of financial activities and related notes as it prepared group accounts. The Charitable company surplus for the year was £815,468 (2020 - £156,115 surplus).

These financial statements on pages 21 to 50 were approved by the Board of Trustees and authorised for issue on Dec 3, 2021 and signed on their behalf by:

G A F Smith

G A F Smith (Dec 3, 2021 15:32 GMT)

G Smith

Chair

**AGE UK LEICESTER SHIRE & RUTLAND
(A COMPANY LIMITED BY
GUARANTEE) GROUP STATEMENT OF
CASH FLOWS**

FOR THE YEAR ENDED 31 MARCH 2021

	Note	£	2021 £	£	2020 £
Cash flows from operating activities:					
	28		830,140		(377,746)
Cash flows from investing activities:					
Dividends, interest and rents from Investments		80,111		87,661	
Proceeds from the sale of tangible assets		32,950		708,463	
Proceeds from disposal of investments		-		200,000	
Purchase of tangible assets		(286,788)		(176,716)	
Net cash (used in)/from investing activities			<u>(173,726)</u>		<u>819,408</u>
Cash flows from financing activities:					
Repayments of borrowing		(23,587)		(46,662)	
Interest paid on loans		(7,050)		(17,185)	
Net cash used in financing activities			<u>(30,637)</u>		<u>(63,847)</u>
Change in cash and cash equivalents in the reporting period			625,776		377,815
Cash and cash equivalents at the beginning of the reporting period	28		<u>639,540</u>		<u>261,725</u>
Cash and cash equivalents at the End of the reporting period	28		<u>1,265,316</u>		<u>639,540</u>

Reconciliation to net debt

	At 1 April 2020	Cash flows	At 31 March 2021
Cash	639,540	625,776	1,265,316
Borrowings	(708,455)	23,587	(684,868)
Total	<u>(68,915)</u>	<u>649,363</u>	<u>580,448</u>

**AGE UK LEICESTER SHIRE AND RUTLAND (A
COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following are critical accounting estimates and areas of judgement to note;

a) accounting for legacy income – this is based on available documentation for each legacy. Where applicable current market conditions are also taken into account when estimating the potential value of a legacy at the year end.

b) Investment property valuations - The investment property valuations are reviewed by the board regularly throughout the year and annually in detail for the purposes of the annual accounts. During the current year, a formal 3rd party property valuation has been undertaken at the year end.

2. Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) (Charities SORP (FRS102) and FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK Leicester Shire and Rutland 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 note(s).

In accordance with FRS 102, the Charitable Company has taken advantage of the exemptions from the following disclosure requirements;

- Section 7 'Statement of Cash Flows' - Presentation of a Statement of Cash Flow and related notes and disclosures for the charitable company.

Going concern

The accounts have been prepared on a going concern basis.

At this moment in time, having carried out a detailed review of the charitable company's current operational plan, cash flows and the challenges presented by the prevalent economic climate, including the current Covid-19 pandemic, the Trustees are confident that the charitable company remains a going concern.

On this basis, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future, being a period of twelve months after the date on which this report and financial statements are signed. The trustees are also not aware of any other material uncertainty that will prevent the group continuing as a going concern.

**AGE UK LEICESTER SHIRE AND RUTLAND
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FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

Group financial statements

These financial statements comprise the results of the Age UK Leicester Shire and Rutland and all of its subsidiaries, consolidated on a line by line basis. All of the financial statements are made up to 31 March 2021.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Charitable company statement of financial activities

As permitted by section 408 of the Companies Act 2006, the charitable company has not presented its own statement of financial activities as it prepares group accounts and charitable company's individual balance sheet shows the charitable company's net movement in funds for the financial year.

Fund accounting

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

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements.

Incoming resources

All incoming resources are recognised once the charitable company has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- Voluntary income, including donations, gifts, grants and legacies is recognised where there is entitlement, probability of receipt and the amount can be measured reliably.
- Government grant income is performance related service agreements and the income is recognised when the service has been provided and the charity is entitled to the grant. Government grants received and where the performance has not been provided at the year end, are treated as deferred income and included within creditors. As at the 31 March 2018 there are no unfulfilled conditions attached to the grants or service level agreements.
- Any legacies entitlement is taken as the earlier of the date on which either: the group 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 a 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 group or the group 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.
- Rental income on assets leased under operating leases is recognised on a straight-line basis over the lease term and is presented within investment income.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

- Investment income is recognised on a receivable basis.
- Income direct from charitable activities is recognised as it is earned and consists of charges for the provision of home help services, routine domestic tasks for elderly persons in the area for whom such task would cause them pain or discomfort and provision of day care centres.
- Gifts donated for resale are included as income when they are sold, unless under gift aid and income is received when gifted by the donor.

Voluntary help and gifts in kind

In accordance with the Charities SORP (FRS 102) no value has been put on the help received by the charity during the year from friends or volunteers of the charity. Refer to the trustee's annual report for more information about their contribution made by volunteers. Small gifts in kind received during the year have not been quantified or included in the accounts.

Gifts of fixed assets are included at valuation at the date of the gift. Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Donated facilities are included at the value to the group where this can be quantified and a third party is bearing the cost.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under activity rather than the type of expense, in order to provide more useful information to users of the financial statements. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on floor area basis and other overheads have been allocated on the basis of other project costs.

Costs of raising funds comprise both direct expenditure, including direct staff costs attributable to the activity, and support costs. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on floor area basis and other overheads have been allocated on the basis of other project costs.

Fundraising costs are those incurred in seeking voluntary contributions and other sources of income to enable the charitable company to carry out its charitable activities.

Support costs include central functions, project management and governance costs which have been allocated to activity cost categories on a basis consistent with the use of the resources.

As Age UK Leicester Shire and Rutland is unable to reclaim all of the Value Added Tax (VAT) that it incurs, all expenditure in these financial statements in relation to its activities is shown inclusive of any VAT which cannot be recovered.

Tangible fixed assets and depreciation

Tangible fixed assets are initially recorded at cost and subsequently measured at cost net of depreciation and any impairment losses. Tangible fixed assets with a cost price in excess of £1,000 and an estimated useful economic life in excess of one year are capitalized. All other expenditure is charged to the SOFA in the year incurred.

**AGE UK LEICESTER SHIRE AND
RUTLAND (A COMPANY LIMITED BY
GUARANTEE)
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STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of the asset less any residual value, except for land over its estimated useful economic life. It is calculated at the following annual rates:

	%	Basis
Long leasehold property		Over the life of the lease
Freehold property	2	Straight Line
Furniture and equipment	20	Reducing balance
Motor vehicles	25	Reducing balance
Computer equipment	33	Reducing balance

Land included in freehold land and property is not depreciated.

Impairments of fixed assets

An assessment is made at each reporting date of whether there are indications that a fixed asset may be impaired or that an impairment loss previously recognised has fully or partially reversed. If such indications exist, the charitable company estimates the recoverable amount of the asset.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use, are recognised as impairment losses. Impairments of revalued assets are treated as a revaluation loss. All other impairment losses are recognised in statement of financial activities.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Reversals of impairment losses are recognised in statement of financial activities or, for revalued assets, as a revaluation gain. On reversal of an impairment loss, the depreciation is adjusted to allocate the asset's revised carrying amount (less any residual value) over its remaining useful life.

Investments

All listed investments are stated at fair value. Both realised and unrealised gains and losses are shown in the statement of financial activities. The statement of financial activities includes the net gains and losses arising from revaluations and disposals throughout the year. The fair value of the investments quoted on a recognised stock exchange is the quote at bid value.

Investment properties (including properties held under an operating lease) are initially measured at cost and subsequently measured at fair value where a reliable measure of fair value is available without undue cost or effort. Changes in fair value are recognised in the statement of financial activities.

Investments in subsidiary undertakings are stated at cost.

Stock

Stocks consisting of goods purchased for resale or for the use in services provided are valued at the lower of cost and net realisable value. At each reporting date, the charity assesses whether stocks are impaired or if any impairment loss recognised in prior periods has reversed. Any excess of the carrying amount of stock over its estimated selling price less costs to complete and sell is recognised as an impairment loss in statement of financial activities.

Goods donated for resale are included as income when sold and the goods held by the group at the year-end are not given a value within the financial statements.

**AGE UK LEICESTER SHIRE AND
RUTLAND (A COMPANY LIMITED BY
GUARANTEE)
NOTES TO THE GROUP FINANCIAL
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FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

Financial instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments and are not considered to be of a complex nature. Such financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade debtors, other debtors and amounts due from group undertakings which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors, other debtors and amounts due from group undertakings are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Cash and cash equivalents

Cash and cash equivalents includes cash and monies on short-term deposits at the bank, other short-term liquid investments with original maturities of three months or less.

Creditors

Creditors, provisions, bank and concessionary loans are recognised where the group 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, provisions, bank and concessionary loans are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

No provision for corporation tax has been made as the charitable company is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable activities.

Pension costs

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Operating leases

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

AGE UK LEICESTER SHIRE AND RUTLAND
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NOTES TO THE GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

3. Legal status of the charitable company

Age UK Leicester Shire and Rutland is a private charitable company (company number 07844309) and is also registered as a charity at the Charity Commission in England and Wales (charity number 1146649). The charitable company is limited by guarantee and as such has not issued share capital. The liability of its members in the event of the charitable company being wound up is limited to a sum not exceeding £1 each. The registered office and principal place of business is Lansdowne House, 113 Princess Road East, Leicester, LE1 7LA.

The charity's principal objective is to promote the relief of older, sick or disadvantaged people in any manner which now or hereafter may be deemed by law to be charitable in and around Leicestershire, Rutland and adjoining counties.

4. Donation and legacies with associated costs of generation

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Donation and legacies				
Legacies	250,704	-	250,704	283,537
Donations	576,707	70,572	647,279	430,512
	<u>827,411</u>	<u>70,572</u>	<u>897,983</u>	<u>714,049</u>
Grants				
Local authority & Other Agencies	2,309,682	657,219	2,966,901	532,790
Gifts in kind				
Provision of rent free accommodation to day centre's	7,000	-	7,000	12,000
Provision of free transport income	38,556	-	38,556	72,000
	<u>45,556</u>	<u>-</u>	<u>45,556</u>	<u>84,000</u>
Total donations and legacies income	<u>3,182,649</u>	<u>727,791</u>	<u>3,910,440</u>	<u>1,330,839</u>
Expenditure incurred				
Donations and legacies				
Allocated support cost (note 10)	162,161	-	162,161	166,136
Grants				
Allocated support cost (note 10)	164,188	-	164,188	168,154
Gifts in kind				
Allocated support cost (note 10)	10,182	-	10,182	10,519
Total expenditure incurred in Relation to Donations and legacies Income	<u>336,531</u>	<u>-</u>	<u>336,531</u>	<u>344,809</u>

**AGE UK LEICESTER SHIRE AND RUTLAND
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FOR THE YEAR ENDED 31 MARCH 2021

5. Other trading activities

Fundraising trading is undertaken either through the shops division of the charity, or through trading subsidiaries. All profits made in trading subsidiaries are gift aided to the charity each year. The shops and insurance operations combine fundraising activities and service provision to older people in the charity's area of benefit.

	Training Facilities	Shops Operation	Insurance Operation Income	Events and Other	2021 Total	2020 Total
	£	£	£	£	£	£
Income from						
Sale of donated goods	-	446,063	-	-	446,063	2,056,494
Sale of purchased goods	-	6,105	-	-	6,105	14,237
Delivery fee outwards	-	2,808	-	-	2,808	13,479
Coffee bar sales	-	3	-	-	3	44,634
Subletting of shop premises	-	10,410	-	-	10,410	12,117
Insurance commission	-	-	-	-	-	130,609
Other income generation	-	-	-	99,187	99,187	227,311
	-	465,389	-	99,187	564,576	2,498,881
Income from fundraising events	-	-	-	6,741	6,741	79,336
Total income	-	465,389	-	105,928	571,317	2,578,217
Expenditure on activities						
Training	21,330	-	-	-	21,330	40,940
Shop activities	-	1,297,302	-	-	1,297,302	1,638,536
Insurance operation costs	-	-	-	-	-	60,054
Staging of events and other	-	-	-	-	-	-
Income costs	-	-	-	134,226	134,226	107,430
Support costs allocated to	-	-	-	-	-	-
Activities (see note 10)	-	294,699	-	76,460	371,159	377,835
Total expenditure on activities	21,330	1,592,001	-	210,686	1,824,017	2,224,795
Net (expenditure) / income	(21,330)	(1,126,612)	-	(104,758)	(1,252,700)	353,422

**AGE UK LEICESTER SHIRE AND RUTLAND
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NOTES TO THE GROUP FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

6. Investment income

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income from:				
Deposit account interest	1,498	-	1,498	963
Dividends and income on investment portfolio	12,878	-	12,878	18,672
Rental income from investment property	78,614	-	78,614	86,990
	<u>92,990</u>	<u>-</u>	<u>92,990</u>	<u>106,625</u>
Expenditure on:				
Investment management costs	5,700	-	5,700	6,810
Legal fees	964	-	964	2,704
	<u>6,664</u>	<u>-</u>	<u>6,664</u>	<u>9,514</u>

7. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Leicestershire County Council SLA (services for the elderly)	174,337	-	174,337	253,446
Leicestershire County Council SLA Daycare	302,916	-	302,916	392,795
Rutland County Council SLA	41,649	-	41,649	39,873
Leicestershire Primary Care Trust SLA	78,012	-	78,012	78,012
Privately commissioned personal care and cleaning	597,189	90,304	687,493	989,542
Leicestershire County Council Respite Service	15,876	-	15,876	43,785
Leicester City Council SLA Daycare & Leicester City Council Luncheon Club	484,442	-	484,442	575,371
Other funding bodies and trusts	97,944	-	97,944	33,208
Other income from provisions of services	148,754	-	148,754	890,777
Primary Care Network	88,207	-	88,207	21,557
Age UK Contract Income Handyman	3,780	-	3,780	6,381
Turning Point Project	34,997	-	34,997	34,997
	<u>2,068,103</u>	<u>90,304</u>	<u>2,158,407</u>	<u>3,359,744</u>

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Analysis of expenditure on charitable activities

The amount spent on charitable activities, including support costs, is analysed by type of activity as follows:

	Service Level Framework Agreements £	Privately Commissioned £	Other Funding £	Support Costs (see note 10) £	2021 Total £	2020 Total £
Provision of Day Care	848,890	-	-	166,495	1,015,385	1,494,583
Information & advice services	523,211	-	-	94,155	617,366	836,129
Services provided to clients' homes	-	1,000,469	-	183,577	1,184,046	1,198,054
Visiting and community mental health volunteer services	-	-	-	27,626	27,626	28,303
Other community care services	-	-	834,009	240,118	1,074,127	984,393
	<u>1,372,101</u>	<u>1,000,469</u>	<u>834,009</u>	<u>711,971</u>	<u>3,918,550</u>	<u>4,541,462</u>

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

9. Net (expenditure)/ income

This is arrived after charging/ (crediting):

	2021	2020
	£	£
Depreciation and write down in fixed asset values	186,421	224,951
(Profit)/loss on sale of fixed assets	(15,129)	(243,130)
Operating lease rentals	231,824	286,975

Fees payable to Mazars LLP and its associates in respect of both audit and non-audit services are as follows;

	2021	2020
	£	£
Audit services – statutory audit of parent charitable company and consolidated accounts	18,000	17,480
Other services:		
Audit services – statutory audit of subsidiaries of the charitable company	4,925	4,775
Taxation compliance services	2,370	3,450
All other non – audit services	5,085	4,415
	<hr/>	<hr/>
	30,380	30,120
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AGE UK LEICESTER SHIRE AND RUTLAND
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NOTES TO THE GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Support costs

The support costs of the charitable company consist of seven cost elements: service managers, management and administration, personnel, finance and payroll, purchasing, information technology/data protection and governance costs. These costs have been apportioned across the work of the charitable company on the basis disclosed in note 2 and allocated to each of the charities activities as set out below.

	Service Managers Staff Time	Management & Admin Staff Time	Personnel Staff Time	Finance & Payroll Staff	Purchasing Work	IT & Data Protection Work Done	Governance Staff Time	2021 Total	2020 Total
Charitable activities									
Provision of day care	70,870	26,940	16,672	40,517	4,397	5,845	1,254	166,495	177,906
Information and advice services	-	26,940	11,115	40,517	3,224	11,105	1,254	94,155	95,364
Services provided in homes	14,395	16,837	33,345	91,164	6,595	20,456	784	183,577	187,333
Visiting and community mental health volunteer services	2,215	10,102	2,223	10,129	733	1,753	470	27,626	28,303
Other community care services	22,147	94,289	17,784	81,035	5,862	14,612	4,389	240,118	246,543
Sub total	109,627	175,109	81,139	263,363	20,812	53,771	8,151	711,917	735,449
Voluntary income									
Donations and legacies	-	141,434	1,111	12,155	293	584	6,583	162,162	166,136
Grants	-	141,434	1,111	14,181	293	584	6,583	164,188	168,154
Gifts in Kind	1,107	6,735	-	2,026	-	-	313	10,182	10,519
Fundraising and trading	-	208,784	27,787	113,449	7,914	3,507	9,718	371,159	377,835
Sub total	1,107	498,387	30,010	141,811	8,500	4,676	23,198	707,691	722,644
Total costs allocated	110,734	673,496	111,149	405,174	29,312	58,447	31,349	1,419,662	1,458,093

**AGE UK LEICESTER SHIRE AND RUTLAND
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FOR THE YEAR ENDED 31 MARCH 2021

11. Analysis of staff costs and numbers

At the 31 March 2021 the number of full and part-time staff employed by the charity and its subsidiaries totaled 302 (2020: 353).

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis analysed by activity was:

	2021	2020
Charitable activities		
Provision of daycare	36	49
Information and advice services	23	24
Services provided in clients homes	29	43
Other community care services	26	32
Fundraising activities		
Shops	47	54
Insurance	-	2
Other	3	3
Support	18	18
Total	<u>182</u>	<u>225</u>

Total staff emoluments for the period were as follows:

	2021 £	2020 £
Salaries, wages and benefits in kind	4,100,948	4,587,126
Social security costs	223,206	267,664
Pension and death benefits	187,561	172,841
Total	<u>4,511,715</u>	<u>5,027,615</u>

The pension costs are allocated to activities in proportion to the related staffing costs incurred.

The number of employees whose emoluments fell within the following bands:

	2021 £	2020 £
£60,000-£70,000	2	1
£90,000 - £100,000	1	1

The parent charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an externally administered fund. The pension cost charge for this scheme represents contributions payable by the charity to the fund and amounted to £187,561 (2020: £172,841) Unpaid contributions at the end of the year amounted to £21,827 (2020: £25,854) which have been included in other creditors.

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FOR THE YEAR ENDED 31 MARCH 2020

12. Trustees remuneration and expenses and cost of key management personnel

Trustee's remuneration

The trustees neither received nor waived any emoluments during the year (2020: £Nil).

No trustees' expenses were incurred during the year (2020 £Nil).

Income of £432 (2020: £650) was received from Cambridge and Counties Bank Limited. There is no year-end debtor (2020: £Nil). Mr S Lindley is a director of Cambridge and Counties Bank Limited.

Trustee indemnity insurance was purchased to indemnify the trustees against default on their part.

Key management personnel

The key management personnel of the group comprise the Chief executive, the Assistant director and finance director who are responsible for the day to day running of the charitable company. The total employee benefits for key management personnel of the charitable company and group was £301,953 (2020: £222,778).

**AGE UK LEICESTER SHIRE AND RUTLAND
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FOR THE YEAR ENDED 31 MARCH 2021**

13. Tangible fixed assets

Group	Long leasehold property £	Freehold land and property £	Computer equipment £	Furniture & equipment £	Motor vehicles £	Asset under construction £	Total £
Cost or valuation							
At 1 April 2020	328,009	5,458,900	140,181	730,569	199,751	-	6,857,410
Additions	-	-	1,976	-	-	284,812	286,788
Disposals	-	-	-	-	(61,298)	-	(61,298)
At 31 March 2021	328,009	5,458,900	142,157	730,569	138,453	284,812	7,082,900
Depreciation							
At 1 April 2020	39,311	398,361	58,355	478,399	83,688	-	1,058,113
Charge for the year	7,052	73,838	27,435	51,007	27,089	-	186,421
Disposals	-	-	-	-	(43,477)	-	(43,477)
At 31 March 2021	46,363	472,199	85,790	529,406	67,300	-	1,201,057
Net book value							
At 31 March 2021	281,646	4,986,701	56,367	201,163	71,153	284,812	5,881,843
At 31 March 2020	288,698	5,060,539	81,826	252,170	116,063	-	5,799,297

Included within freehold land and property is land amounting to £1,878,510 (2020: £1,878,510) which is not depreciated. The Group has pledged freehold land and buildings to secure against its bank loans (Note 22) by the way of a fixed charge.

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13. Tangible fixed assets *(continued)*

	Long						
Charity	leasehold property £	Freehold property £	Computer equipment £	Furniture & equipment £	Motor vehicles £	Asset under construction £	Total £
Cost or valuation							
At 1 April 2020	328,009	5,387,900	151,505	741,885	247,598	-	6,856,897
Additions	-	-	1,976	-	-	284,812	286,788
Disposals	-	-	-	-	(61,298)	-	(61,298)
At 31 March 2021	328,009	5,387,900	153,481	-	186,300	284,812	7,082,387
Depreciation							
At 1 April 2020	39,311	391,981	72,122	486,833	131,520	-	1,121,766
Charge for the year	7,052	73,155	27,435	51,007	27,089	-	185,739
Disposals	-	-	-	-	(43,477)	-	(43,477)
At 31 March 2021	46,363	465,136	99,557	537,840	115,132	-	1,264,029
Net book value							
At 31 March 2021	281,646	4,922,764	53,924	204,045	71,167	284,812	5,818,357
At 31 March 2020	288,698	4,995,919	79,383	255,052	116,078	-	5,735,131

Included within freehold and property is land amounting to £1,853,510 (2020: £1,853,510) which is not depreciated. The Company has pledged freehold land and buildings to secure against its bank loans (Note 22) by the way of a fixed charge.

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14. Investments

Commercial Investments at market value

	Investment properties £	Quoted investments £	Unquoted investments £	2021 Total £	2020 Total £
Group					
At 1 April 2020	1,141,873	688,947	-	1,830,820	2,074,005
Additions	-	-	-	-	-
Disposals	-	-	-	-	(200,000)
Income	-	12,878	-	12,878	18,671
Net gains(losses) on revaluation	93,127	141,189	-	234,316	(55,818)
Rolled up investment charges	-	(5,700)	-	(5,700)	(6,038)
At 31 March 2021	1,235,000	837,314	-	2,072,314	1,830,820
Charity					
At 1 April 2020	1,141,873	688,947	105	1,830,925	2,074,111
Additions	-	-	-	-	-
Disposals	-	-	-	-	(200,000)
Income	-	12,878	-	12,878	18,671
Net gains(losses) on revaluation	93,127	141,189	-	234,316	(55,818)
Rolled up investment charges	-	(5,700)	-	(5,700)	(6,038)
At 31 March 2021	1,235,000	837,314	105	2,072,419	1,830,925

Investment property comprises of freehold rental properties. The last fully external valuation of the Group's and charity's investment property was carried out on the 31 March 2021 and the valuation was carried out by Michael E Holt M.R.I.C.S. of Spencers Druce Inc. Naylor Parkes and Justin Fowler M.R.I.C.S. of The Culshaw Partnership using the existing use value method to determine the fair value at that date. Investment properties under an historical cost basis would have been included at a cost of £893,251(2020: £893,251).

UK Investments- managed funds

All quoted investments are held in the UK and the following investments each exceed 5% of the total value of share investments at the year ended 31 March 2021:

	%
Invesco Physical Markets Secured	5.08
Findlay Park Funds American USD	9.28
HSBC ETFS S & P	7.66

The Charity's investments in subsidiary companies are stated at cost:	2021 £	2020 £
Age UK Leicester Shire and Rutland Insurance Services Limited (Co No. 02914993)	100	100
Age UK Leicester Shire & Rutland Extra Care Limited (Co No. 03603957)	2	2
Age UK Leicester Shire & Rutland Transport & Trading Limited (Co No. 04102409)	2	2
Age UK Leicester Shire & Rutland Contract Care Limited (Co No. 05407521)	1	1
Age UK Leicester Shire and Rutland Home Help Limited (Co No. 03768527)	-	-
	105	105

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15. Stock

	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Trading stocks	10,268	17,590	7,061	6,655

16. Debtors

	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Trade debtors	393,451	259,732	237,659	149,149
Amounts due from subsidiary undertakings	-	-	55,324	53,938
Prepayments	352,506	609,554	347,145	603,081
Other debtors	139,420	22,601	84,969	12,922
	<u>885,377</u>	<u>891,887</u>	<u>725,097</u>	<u>819,090</u>

17. Cash at bank and in hand

	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Short term deposits	1,223,706	597,673	1,223,706	597,673
Cash and bank balances	41,610	41,867	34,364	33,212
	<u>1,265,316</u>	<u>639,540</u>	<u>1,258,070</u>	<u>630,885</u>

18. Creditors: amounts falling due within 1 year

	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Trade creditors	109,961	158,843	103,840	142,800
Taxation and social security	55,733	70,069	48,628	57,632
Accruals and deferred income	274,147	158,871	218,500	67,228
Bank and other loan	149,013	146,145	149,013	146,145
Amounts due to subsidiary undertaking	-	-	-	59,680
Other creditors	49,602	23,796	45,160	22,430
	<u>638,456</u>	<u>557,724</u>	<u>565,141</u>	<u>495,915</u>

19. Creditors: amounts falling due after more than 1 year

	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Bank loan (secured- note 22)	535,855	562,310	535,855	562,310
	<u>535,855</u>	<u>562,310</u>	<u>535,855</u>	<u>562,310</u>
Included in creditors are:				
	£	£	£	£
Amounts repayable by instalments falling due after more than five years	<u>279,013</u>	<u>320,228</u>	<u>279,013</u>	<u>320,228</u>

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20. Deferred income

	As at 1 April 2020 £	Invoiced £	Credited to SOFA 31 March 2021 £	As at 31 March 2021 £
Leicestershire carers project	-	15,000	-	15,000
Rental Income	4,399	82,116	(82,095)	4,420
Digital Project	-	8,833	-	8,833
BUPA Food Project	6,751	-	(6,751)	-
Men In Sheds Rutland	-	14,700	-	14,700
Men In Sheds Charnwood	-	26,000	-	26,000
Loneliness Project	-	3,366	-	3,366
Dementia Services	-	40,000	-	40,000
	<u>11,150</u>	<u>190,015</u>	<u>(88,846)</u>	<u>112,319</u>

The deferred income relates to rental income, grants and amounts received in advance for services.

21. Financial instruments

	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Financial assets				
Debt instruments measured at amortised cost	754,008	747,323	599,089	680,596
Equity instruments measured at cost less Impairment	-	-	105	105
Instruments measured at fair value through profit or loss	2,072,314	1,830,820	2,072,314	1,830,820
Total	<u>2,826,322</u>	<u>2,578,143</u>	<u>2,671,508</u>	<u>2,511,521</u>
Financial liabilities				
Measured at amortised cost	1,006,259	1,049,962	940,049	1,000,593
Total	<u>1,006,259</u>	<u>1,049,962</u>	<u>940,049</u>	<u>1,000,593</u>

22. Borrowings

	2021 £	2020 £
Creditors: amounts falling due within one year		
Bank Loans	49,013	46,145
Other Loans	100,000	100,000
Creditors: amounts falling due after more than one year		
Bank Loans	535,855	562,310
Other Loans	-	-
	<u>684,868</u>	<u>708,455</u>

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22. Borrowings (continued)

The bank loan is secured by a first charge over certain of the charitable company's freehold land and buildings. The bank loan is payable by monthly instalments at an interest rate of 2% above base rate. The loan is repayable by monthly instalments over one hundred and eighty months at an initial amount of £5,106 per month. The other loan is a concessionary loan which is interest free and has a term of 1 year, therefore will be repayable in 2021/2022.

23. Financial commitments

Group and charity as a lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings 2021 £	2020 £
Payable in:		
Less than one year	176,182	224,833
Between one and five years	383,975	483,558
Over five years	195,917	268,250
	<u>756,074</u>	<u>976,641</u>

At the year end, the Group and Charity had contracted with tenants, under non-cancellable operating leases, for the following future minimum lease payments:

	2021 £	2020 £
Amounts receivable in:		
Less than one year	83,002	103,954
Between one and five years	140,721	208,354
Over five years	-	-
	<u>223,723</u>	<u>312,308</u>

24. Taxation

No provision for corporation tax has been made as the charity and group is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable activities.

25. Contingent liability

Following the merger between Age Concern Leicester Shire & Rutland and Age Concern Leicester in 2009, the charity withdrew from the Pension Trust's Growth Plan. As part of the Withdrawal Agreement, Age UK Leicester Shire & Rutland has given guarantees in respect of a section 75 Withdrawal debt. This liability will only become payable should the scheme be wound up or if an event occurs as a result of which there is no person who is an employer in relation to the scheme. This contingent liability cannot be easily quantified.

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26. Statement of funds	At 1 April	Incoming	Resources	Movement in	Transfers of	At
Group	2020	resources	expended	Investment	funds	31 March
	£	£	£	Value	£	2021
General reserve	1,417,168	5,888,020	(5,284,998)	234,316	79,417	2,333,923
Revaluation reserve	765,243	-	19	-	(88,441)	676,821
Designated funds						
Day centre fund	97,663	5,584	(12,892)	-	-	90,355
Fixed assets acquired fund	4,350,609	21,455	(266,670)	-	(976)	4,104,415
Total unrestricted funds	6,630,681	5,915,059	(5,564,541)	234,316	(10,000)	7,205,514
Restricted funds						
Other	1,192,161	94,130	(82,672)	-	-	1,203,619
Restricted fund properties	78,038	8,350	(45,988)	-	-	40,400
Information and Advice Hub, Clarence House	154,000	152,302	-	-	10,000	316,302
Leicestershire County council community I&A	-	12,000	(12,000)	-	-	-
Age UK Get Smart	-	4,488	(4,488)	-	-	-
Warmer Homes Fund	-	52,130	(52,130)	-	-	-
Big Lottery Loneliness Prescription	-	40,000	(40,000)	-	-	-
Veterans Fund	-	52,637	(52,637)	-	-	-
Age UK COVID grant	-	69,908	(69,908)	-	-	-
Bupa Food Project	-	6,751	(6,751)	-	-	-
Age UK Insurance Trading legacy grant	-	47,516	(47,516)	-	-	-
Mountsorrel United Charities Fund Day Care	-	7,435	(7,385)	-	-	50
Engaging Ethnic Minorities Project	-	30,000	(30,000)	-	-	-
Men in Sheds Funds	4,220	6,807	(11,027)	-	-	-
Covid restricted fund	-	139,652	-	-	-	139,652
Macmillan Befriending Service	-	(3,849)	3,849	-	-	-
Loneliness other grants	-	5,049	(5,049)	-	-	-
Big lottery Covid response	-	91,674	(56,404)	-	-	35,270
Other Small Grants and Donations	-	1,115	(1,115)	-	-	-
Total Restricted Funds	1,428,419	818,095	(521,221)	-	10,000	1,735,293
Total Funds	8,059,100	6,733,154	(6,085,762)	234,316	-	8,940,807

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26. Statement of funds (continued)

Charity	At 1 April 2020	Income	Expenditure	Movement in Investment Value	Transfers and funds introduced	At 31 March 2021
	£	£	£	£	£	£
General reserve	1,387,150	4,881,398	(4,345,675)	234,316	79,420	2,236,608
Revaluation reserve	738,690	-	19	-	(89,420)	649,289
Designated funds						
Day centre fund	97,898	5,584	(12,892)	-	-	90,590
Digital Champions Fund	-	-	-	-	-	-
Fixed assets acquired fund	4,312,304	21,455	(265,531)	-	-	4,068,228
Fixed assets to be acquired fund	-	-	-	-	-	-
	<u>6,536,042</u>	<u>4,908,437</u>	<u>(4,624,079)</u>	<u>234,316</u>	<u>(10,000)</u>	<u>7,044,715</u>
Total Restricted funds						
Other	1,192,161	94,130	(82,672)	-	-	1,203,619
Restricted fund properties	78,038	8,350	(45,988)	-	-	40,400
Information and Advice Hub, Clarence House	154,000	152,302	-	-	10,000	316,302
Leicestershire County council community I&A	-	12,000	(12,000)	-	-	-
Age UK Get Smart	-	4,488	(4,488)	-	-	-
Warmer Homes Fund	-	52,130	(52,130)	-	-	-
Big Lottery Loneliness Prescription	-	40,000	(40,000)	-	-	-
Veterans Fund	-	52,637	(52,637)	-	-	-
Age UK COVID grant	-	69,908	(69,908)	-	-	-
Bupa Food Project	-	6,751	(6,751)	-	-	-
Age UK Insurance Trading legacy grant	-	47,516	(47,516)	-	-	-
Mountsorrel United Charities Fund Day Care	-	7,435	(7,385)	-	-	50
Engaging Ethnic Minorities Project	-	30,000	(30,000)	-	-	-
Men in Sheds Funds	4,220	6,807	(11,027)	-	-	-
Covid restricted fund	-	139,652	-	-	-	139,652
Macmillan Befriending Service	-	(3,849)	3,849	-	-	-
Loneliness other grants	-	5,049	(5,049)	-	-	-
Big lottery Covid response	-	91,674	(56,404)	-	-	35,270
Other Small Grants and Donations	-	1,115	(1,115)	-	-	-
Total Restricted Funds	<u>1,428,419</u>	<u>818,095</u>	<u>(521,221)</u>	<u>-</u>	<u>10,000</u>	<u>1,735,293</u>
Total Funds	<u>7,964,461</u>	<u>5,726,532</u>	<u>(5,145,300)</u>	<u>234,316</u>	<u>-</u>	<u>8,780,008</u>

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26. Statement of funds (continued)

Unrestricted funds

The General reserve represents the free funds of the charity which are not designated for particular purposes.

Designated funds:

The day centre fund represents funds raised by the day centres to be spent on items as directed by the organisers/clients of those centres.

The fixed assets acquired fund represents the net book value of fixed assets acquired and funded from the charity's unrestricted funds.

The fixed assets to be acquired fund represent funds set aside for the acquisition of fixed assets.

The digital Champions fund is a fund set aside to help older people associate themselves with the digital world.

Restricted funds

The fixed asset funds represent either funds in the process of being raised to purchase specific fixed assets as prescribed by the donors of the funds, or the net book value of fixed assets acquired using funds raised specifically for the purpose of acquiring those assets.

The remaining restricted funds represent amounts held by the charity on behalf of the donors. These amounts remain unspent at the year end, the funds being applicable only against projects that accord with the specified objectives of the donor, laid down at the time the donor agreed to commit the funds. Funds remaining unspent when the objectives have been achieved are returnable to the donor, unless alternative arrangements are agreed.

27. Analysis of group net assets between funds

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Restricted funds £	Total funds £
Group					
Tangible Fixed Assets	-	4,022,207	409,201	1,450,435	5,881,843
Fixed Assets Investments	1,804,694	-	267,620	-	2,072,314
Current Assets	1,703,540	172,563	-	284,858	2,160,961
Creditors: amounts falling due within one year	(638,456)	-	-	-	(638,456)
Creditors: amounts falling due in more than One year	(535,855)	-	-	-	(535,855)
	<u>2,333,923</u>	<u>4,194,770</u>	<u>676,821</u>	<u>1,735,293</u>	<u>8,940,807</u>

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27. Analysis of group net assets between funds (continued)

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Restricted funds £	Total funds £
Charity					
Tangible fixed assets	-	4,068,462	381,669	1,368,226	5,818,357
Fixed assets investments	1,804,799	-	267,620	-	2,072,419
Current assets	1,532,806	90,355	-	367,067	1,990,228
Creditors falling due within one year	(565,141)	-	-	-	(565,141)
Creditors; amounts falling due in more than one year	(535,855)	-	-	-	(535,855)
	<u>2,236,609</u>	<u>4,158,817</u>	<u>649,289</u>	<u>1,735,293</u>	<u>8,780,008</u>

28. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the reporting period	881,708	199,027
Adjustments for:		
Depreciation charges	186,421	224,951
(Gain)/Loss on investments	(234,316)	55,818
Dividends, interest and rent from investments	(92,990)	(106,625)
Rolled up investments charge	5,700	6,038
Profit on sale of tangible fixed assets	(15,129)	(240,006)
Interest paid on loans	7,050	17,185
Decrease/(Increase) in stocks	7,322	(7,377)
Decrease/(increase) in debtors	6,510	(255,185)
Increase/(Decrease) in creditors	77,864	(271,572)
Net cash generated/(absorbed) by operating activities	<u>830,140</u>	<u>(377,746)</u>

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29. Related party transactions

Charity

During the year the charity received gift aid donations of £Nil (2020: £37,935) from Age UK Leicester Shire and Rutland Insurance Services Limited and £228 (2020: £29,643) from Age UK Leicester Shire & Rutland Transport & Trading Limited.

During the year the charity made net payments of £229,352 (2020: £559,412) to Age UK Leicester Shire & Rutland Transport & Trading Limited for the use of minibuses and drivers. The charity received income from Age UK Leicester Shire and Rutland Home Help Limited of £Nil (2020: £15,438) for the provision of handyman and practical services vans.

During the year the charity received rental income of £Nil (2020: £9,996) from Age UK Leicester Shire and Rutland Insurance Services Limited, £20,050 (2020: £17,550) from Age UK Leicester Shire and Rutland Home Help Limited and £7,200 (2020: £7,200) from Age UK Leicester Shire & Rutland Transport & Trading Limited. During the year the charity made grant payments of £Nil (2020: £75,000) to Age UK Leicester Shire and Rutland and Home Help Limited.

During the year the charity received net income from salary recharges of £Nil (2020: £17,436) from Age UK Leicester Shire and Rutland Insurance Services Limited, £62,589 (2020: £69,613) from Age UK Leicester Shire and Rutland Home Help Limited, £17,891 (2020: £1,673 - cost) from Age UK Leicester Shire & Rutland Transport & Trading Limited and £186,650 (2020: £Nil) from Age UK Leicester Shire and Rutland Contract Care Limited.

At the year end, the charity was owed £44,427 (2020: £14,014) by Age UK Leicester Shire and Rutland Home Help Limited, £18,172 (2020: £23,165) by Age UK Leicester Shire & Rutland Transport & Trading Limited, £16,758 (2020: £16,758) by Age UK Leicester Shire and Rutland Insurance Services Limited and £23,662 by Age UK Leicester Shire and Rutland Contract Care Limited. At the year end the charity owed £33,699 to Age UK Leicester Shire and Rutland Insurance Services Limited and £14,536 to Age UK Leicester Shire & Rutland Transport & Trading Limited.

During a prior year, the charity received a concessionary interest free loan of £100,000 which becomes repayable in 2021/2022. The loan was received from The Everard Foundation, a charitable grant making trust of which Mr Richard A S Everard OBE is a trustee.

30. Group companies

The Charity wholly controls six subsidiary companies and an unincorporated subsidiary. The subsidiary entities are:

Age UK Leicester Shire and Rutland Home Help Limited -charity number 1086862 and company number 03768527

Provides cleaning and personal care services to older people in the community.

Age UK Leicester Shire & Rutland Transport & Trading Limited- Company number 04102409

Provides trading activities and transport services to the general public and the Charity. In addition, corporate sponsorship and any non-tax exempt events are carried out by this subsidiary.

Age UK Leicester Shire & Rutland Contract Care Limited - company number 05407521

Provides care services to older people in the community.

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30. Group companies (continued)

Age UK Leicestershire (Measham) - charity number 1094246

Provides a community centre, maintained by the group, for the use of the inhabitants of Measham with a preference for such inhabitants who are aged.

Age UK Leicester Shire and Rutland Insurance Services Limited- Company number 02914993

The company sells insurance, financial and utility products tailored to the needs of older people. This company is now dormant.

Age UK Leicester Limited- charity number 512991

Has transferred all of its activities and assets to Age UK Leicester Shire & Rutland and is considered by the trustees to be dormant.

Age UK Leicester Shire & Rutland Extra Care Limited -company number 03603957

This company is considered to be dormant following the transfer of the activities and assets to Age UK Leicester Shire and Rutland in previous years.

All the companies are registered in England and, where appropriate, gift aid distribution of net profits are made to Age UK Leicester Shire and Rutland. All companies are included in the consolidated financial statements and have the same year end. A summary of results of the group companies for the period is shown below.

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30. Group companies (continued)

Group	Contract Care £	Home Help £	Insurance Services* £	Measham £	Transport & Trading £
Turnover and other income	239,707	1,068,701	-	-	552,596
Cost of sales	(186,651)	-	-	-	(417,649)
Gross profit	53,056	1,068,701	-	-	134,947
Administrative expenses	(3,600)	(1,061,856)	-	(1,135)	(123,877)
Other income	-	-	-	-	-
Operating profit/ (loss)	49,456	6,845	-	(1,135)	11,070
Interest payable	-	-	-	-	-
Retained profit/ (loss) for the year	49,456	6,845	-	(1,135)	11,070
Assets	76,720	119,554	35,231	63,486	44,841
Liabilities	(27,263)	(101,119)	(16,778)	-	(33,769)
Funds	49,457	18,435	18,453	63,486	11,072

31. Controlling parties

In the opinion of the trustees, given the structure of the charity, there is no ultimate controlling party.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

32. Comparative Group Statement of Financial Activities for the year ended 31 March 2021

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Donations and legacies	797,971	532,868	1,330,839
Charitable activities	3,359,744	-	3,359,744
Other trading activities	2,578,217	-	2,578,744
Investment	106,625	-	106,625
Total Income	<u>6,842,557</u>	<u>532,868</u>	<u>7,375,425</u>
Expenditure on:			
Raising funds	(2,579,118)	-	(2,579,118)
Charitable activities	(3,995,917)	(545,545)	(4,541,462)
Total Expenditure	<u>(6,575,035)</u>	<u>(545,545)</u>	<u>(7,120,580)</u>
Net (losses) on investment assets	(55,818)	-	(55,818)
Net income/(expenditure) and net movement in funds	<u>211,704</u>	<u>(12,677)</u>	<u>199,027</u>