

Registered number: 08398889  
Charity number: 1151398

**Age UK Thanet Limited**  
(A company limited by guarantee)

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 31 March 2021**

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Reference and administrative details of the Charity, its Trustees and advisers**  
**For the year ended 31 March 2021**

|                                  |  |
|----------------------------------|--|
| <b>Trustees</b>                  | Mrs S Tomlinson, Chairperson<br>Mr K G Marsden (resigned 29 April 2020)<br>Mrs J Andrews (resigned 23 May 2021)<br>Mr E Barratt<br>Ms J Crane<br>Miss L Edematie (resigned 12 August 2021)<br>Ms L Trew (resigned 18 June 2021)<br>Miss W Macarthur (appointed 13 December 2020) |
| <b>Company registered number</b> | 08398889   |
| <b>Charity registered number</b> | 1151398  |
| <b>Registered office</b>         | Randolph House<br>Zion Place<br>Margate<br>Kent<br>CT9 1RP   |
| <b>Chief executive officer</b>   | Vanessa Wood   |
| <b>Accountants</b>               | Kreston Reeves LLP<br>Chartered Accountants<br>Montague Place<br>Quayside<br>Chatham Maritime<br>Chatham<br>Kent<br>ME4 4QU  |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Contents**

|   | Page           |
|---|----------------|
| <b>Reference and administrative details of the Charity, its Trustees and advisers</b> | <b>1</b>       |
| <b>Trustees' report</b>   | <b>2 - 7</b>   |
| <b>Independent examiner's report</b>  | <b>8</b>       |
| <b>Statement of financial activities</b>  | <b>9</b>       |
| <b>Balance sheet</b>  | <b>10 - 11</b> |
| <b>Statement of cash flows</b>  | <b>12</b>      |
| <b>Notes to the financial statements</b>  | <b>13 - 30</b> |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Trustees' report**  
**For the year ended 31 March 2021**

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 March 2021.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

**Mission and Vision**

The mission and vision of the charitable company is providing a warm and welcoming Community Hub that offers activities, fun and information to anyone over the age of 50 living in Thanet.

**Purpose**

Our purpose is to provide Colorful and Amazing Lives (Ask CAL) with Holistic Services and approach on how to enable individuals to remain at home offering choice and companionship to reduce loneliness and isolation.

We ensure that through the ever-changing environment we are adaptable and able to diversify to meet the needs of the people in the Thanet area. Working in partnership with statutory and voluntary organisations to empower and promote an age friendly community in Thanet.

**Public Benefit Statement**

The Trustees confirm that they have referred to the guidance contained in the charity Commission's general guidance on public benefit when reviewing the organisations aims and objectives and in planning future activities.

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 31 March 2021**

**Achievements and performance**

**a. Main achievements of the Charity**

Despite the challenges of COVID 19, Age UK Thanet finances have remained stable. For the second year in a row Age UK Thanet achieved an operating surplus for the year. Where the surplus of the previous financial year was £61,264, this year the surplus has increased to £253,581. This has allowed us to increase our cash reserves, enabling us to invest further in our services, the organisation and the community.

The financial year 2020-2021 is the year that COVID-19 seriously started to impact the organisation and the lives of everybody in the community as well as staff. Overnight Age UK Thanet had to shut the community hub and focused all its efforts on providing emergency services. Our hot meal delivery tripled, we set up an emergency shopping service and delivered food parcels for those in need. With government guidelines and consequential lockdowns, some of our services and our amazing charity shop had to temporarily close and had been closed for most of the year. We have been fortunate that all staff employed within these service lines have been transferred to other services and clients have been offered alternative services. We are pleased that most of these clients have settled in well with their new services and we can still have a positive impact on their lives.

Although COVID-19 has brought many difficulties and challenges, Age UK Thanet launched a new service called askCAL (Colorful Amazing Lives). This pioneering and enhanced holistic service allows our members of the Thanet Community 50+ to live their lives their way. Our staff have been able to provide much needed and valuable support during the pandemic with all the appropriate and necessary infection, prevention and control measures and in accordance with government guidelines. The launch of this service has been made possible with Big Lottery funding and includes a brand-new website ([www.askcalthanet.org.uk](http://www.askcalthanet.org.uk)), bespoke leaflets, radio commercials and online marketing.

Lastly, after a period of uncertainty, we are very excited that we have tendered and won the new Kent County Council (KCC) Wellbeing contract to replace our KCC grant. We will deliver this contract in partnership with other organisations like SEK, Age UK South Kent Coast, Your Leisure and Romney Marsh Community Hub. This new contract will allow Age UK Thanet to continue the delivery of our services to the community and this will reduce loneliness, isolation and in general improve the lives of 50+ population in Thanet.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 31 March 2021**

**b. Reserves policy**

The Trustees have reviewed the reserves of the charitable company and have established a policy under which the free reserves held by the charitable company should be sufficient to cover premises overheads for a 6-month period and redundancy costs of staff employed. This figure comes to £125,000 (2020: £125,000) for the sake of order the money is held across the Santander 90-day notice account (balance £75,000) and a HSBC Business Money Manager savings account (balance £50,000). Both accounts are ring fenced for this purpose. This amount will provide working capital assistance and would enable the charitable company to continue to operate in the event of a significant drop in its funding, long enough to reduce or cease its activities in an orderly manner.

- Unrestricted general reserves amounted to £516,167 at 31 March 2021 (2020 - £223,765).
- Designated funds amounted to £698,724 at 31 March 2021 (2020 - £711,513).
- Restricted reserves amounted to £2,884 at 31 March 2021 (2020 - £28,916).

**c. Risk management**

The Trustees assess the major risks to which the charitable company is exposed and have satisfied themselves that systems are in place to mitigate its exposure to major risks.

The Governance Board and the Chief Officer continue to review risk factors and constraints, we look at the impact to the organisation and the reduction of risk through mitigation. The Risk Management Policy is regularly reviewed and revised. The main risks are identified below.

- Potential risk - Trustee Board risks - Trustee body dominated by one or two individuals or connected individuals. Steps to mitigate the risk - Agree mechanisms to manage potential conflicts of interest i.e., Trustee Conflict of Interest policy, review and agree recruitment and appointment. Consider the structure of the Trustee body and its independence.
- Potential risk - Operational risks - Service provision/customer satisfaction. Steps to mitigate the risk - agree quality control procedures, ensure the continuation of a registered quality mark, continue to implement complaints procedures, benchmark services and continue to implement complaints review procedures.
- Potential risk - Finance - Budgetary control and financial reporting. Steps to mitigate risk - link budgets to business planning and objectives, monitor and report in a timely and accurate way, use proper costing procedures for service delivery, ensure adequate skill base to produce and interpret budgetary and financial reports, regularly review reserves and investments.
- Potential risk - Environmental or external factors - adverse publicity. Steps to mitigate risk - continue to implement complaints procedures (both internal and external), agree proper review procedures for complaints in line with our policies and procedures.
- Potential risk - Compliance risk (law and regulation) - compliance with legislation and regulations appropriate to the activities, size and structure of the Charity. Steps to mitigate risk - identify key legal and regulatory requirements, allocate responsibility for key compliance monitoring and reporting, prepare for compliance visits, obtain compliance reports from regulators.

**d. Results for the year**

Income for the year amounted to £979,525 (2020 - £800,213). Expenditure amounted to £725,944 (2020 - £738,949). As a result, a surplus of £253,581 resulted (2020 - £61,264). At 31 March 2021 total funds amounted to £1,217,775 (2020 - £964,194).

The Trustees regularly review detailed financial reports and a budget has been set and approved for the next 12 months.

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 31 March 2021**

**Structure, governance and management**

**a. Constitution**

The charitable company was incorporated on 12 February 2013 as Age UK Thanet Limited with company number 08398889 and is limited by guarantee. The charitable company was registered with the Charity Commission on 26 March 2013 with charity number 1151398.

The charitable company is governed by its Memorandum and Articles of Association as adopted on 12 February 2013 and subsequently amended on 12 April 2016 and 20 August 2021.

We began in 1940 as the Old People's Welfare Committee. Later we joined with 20 other national voluntary organisations in 1944 becoming the National Old People's Welfare Committee. Age Concern came into existence in 1971. In 2012 we became a full brand partner of Age UK.

**b. Recruitment of Trustees**

Trustees are recruited from a wide range of backgrounds to ensure an appropriate mix of skills and experience. Trustees are provided with a copy of the constitution and the document 'The Essential Trustee - What You Need to Know (CC3)'. These two documents provide Trustees with full details of the objectives and their personal and legal duties. In addition we provide policies for Trustees which further clarify these responsibilities.

The minimum number of Board Members shall not be less than three, including a Chairperson who is elected at each Annual General Meeting. Persons elected to the Board may serve for a maximum of 3 years from the date of election, but are eligible for re-election. The Chairperson may only serve for a maximum of 6 consecutive years. In exceptional circumstances, and in particular where a serving Trustee is taking up a role as Chair or Vice Chair, Trustees can use their discretion to increase the length of term of office if this is considered to be in the best interests of the Board and Age UK Thanet Ltd.

Age UK Thanet Ltd has been developing over the last year with a robust Trustee Board, a professional team of staff and volunteers led by our Chief Officer who all show commitment to the vision and mission of the organisation.

**c. Pay policy for key management personnel**

The Trustees consider that 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. The pay of the senior staff is reviewed annually and normally increased in accordance with market rates.

**Trustees' report (continued)**  
**For the year ended 31 March 2021**

**Structure, governance and management (continued)**

**d. Board of Trustees**

Our Board of Trustees has changed during the year with the resignation of Kim Marsden. We are grateful for his years of contributing to Age UK Thanet and his time on the Board and we wish him every success in his future endeavors. We have since welcomed a new trustee, Wendy McArthur, whose knowledge, skills and expertise will ensure that our governance and leadership will continue to provide a professional and multi skilled Trustee Board. Many thanks to each individual Trustee as their knowledge and dedication is very much appreciated.

Thanks, on behalf of all of the Board of Trustees go out to all of the staff at Age UK Thanet for their support through what has been another busy and transformational year. They have shown flexibility and commitment which stands out. We must not forget the incredible work our volunteers do within the various areas. Our volunteers are recognised as a vital part of the success of Age UK Thanet and its future. Thank you, you are all really appreciated.

The Management Team has shown excellent Leadership skills and strength and I want to personally thank them for their amazing flair and skill set which enables Age UK Thanet to lead on a new way of working and as a result transforms the charity into a modern and financially healthy organisation which will continue to support the members of the community for many more years to come.

**Plans for the future**

Our plans are to continue to spearhead what we believe will enable Age UK Thanet to be an innovative charity, that meets the ever-changing needs of the ageing population. In general, our priorities for next year are the following:

- Ensuring informed choice and health and wellbeing are at the forefront of our objectives.
- To continue to financially strengthen the organisation and increase its cash reserves, thereby ensuring financial sustainability.
- To create a holistic, community-based service to enhance, enable and facilitate people to live independently within their own homes and enjoy their lives.
- Further development community engagement and for partnership working to play a strong role in the wider community.
- To invest in the quality of the services and to generate more unrestricted revenue in line with the changing financial climate that all of the voluntary sectors are currently facing.
- To maintain the highest level of safeguarding and compliance with Health and Safety regulations.
- To reach Ethnic Minority Groups and be inclusive of all communities in Thanet.
- To be an equal opportunities employer and promote equality and diversity within the organisation creating a safe environment for employees, volunteers and clients.
- Continuation of our Governance and Administration to show our excellence in our field by continuing to develop ISO9001/2015 accreditation and Age UK QMS certification.
- To build on our efforts to become a climate neutral organisation.
- To be open to any opportunities that will further enable Age UK Thanet to develop high quality services and will increase the financial sustainability of the organisation.

Despite challenging times where a global pandemic impacts our lives in many different ways, we feel confident and excited about the future of Age UK Thanet.



**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 31 March 2021**

**Social responsibility**

Age UK Thanet as a charity is there for its community and the community is at the heart of everything we do. With our resources we provide the best possible services and try to meet the needs of our 50 plus population in the Thanet area. Next to our community involvement we want to continue our social responsibility but also consider environmental sustainability when conducting business to ensure responsible, ethical and ongoing success. We are realistic and understand that in order to have a positive impact it needs to be a shared and collective effort by all organisations and individuals. As an organisation we want to take our responsibility seriously and therefore we strive to become as climate neutral as possible. Some of the measures we have taken already are, going as paperless as possible, sourcing our food locally and replace our fossil fuel fleet with electric vehicles. We want to continue this path and incorporate becoming more climate neutral into everyday practices. Lastly, Age UK Thanet is an inclusive organisation and we value, involve and respect all individuals and organisations, we will strive to continue supporting them to reach their full potential. We are an equal opportunity employer and pride ourselves on our equality and diversity. In the next financial year, we will increase our efforts to include all different groups in the community and set up groups specifically catering to BAME, LGBTQ+ and men.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mrs S Tomlinson

Date:

7/12/21



**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Independent examiner's report**  
**For the year ended 31 March 2021**

**Independent examiner's report to the Trustees of Age UK Thanet Limited ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

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

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 13/12/2021

S M Robinson BA FCA FCIE DChA MCMI

**Kreston Reeves LLP**

Chartered Accountants

Chatham Maritime

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2021**

|                                    | Note | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                                  |                             |                             |
| Donations and legacies:            | 4    |                                    |                                  |                             |                             |
| Donations                          |      | -                                  | -                                | -                           | 154,829                     |
| Grants                             |      | -                                  | -                                | -                           | 261,297                     |
| Other donations and legacies       |      | 511,264                            | 225,160                          | 736,424                     | -                           |
| Charitable activities              | 5    | 221,355                            | -                                | 221,355                     | 333,188                     |
| Other trading activities           | 6    | 21,251                             | -                                | 21,251                      | 50,231                      |
| Investments                        | 7    | 495                                | -                                | 495                         | 668                         |
| <b>Total income</b>                |      | <b>754,365</b>                     | <b>225,160</b>                   | <b>979,525</b>              | <b>800,213</b>              |
| <b>Expenditure on:</b>             |      |                                    |                                  |                             |                             |
| Raising funds                      |      | 19,841                             | -                                | 19,841                      | 22,694                      |
| Charitable activities              | 8    | 454,911                            | 251,192                          | 706,103                     | 716,255                     |
| <b>Total expenditure</b>           |      | <b>474,752</b>                     | <b>251,192</b>                   | <b>725,944</b>              | <b>738,949</b>              |
| <b>Net movement in funds</b>       |      | <b>279,613</b>                     | <b>(26,032)</b>                  | <b>253,581</b>              | <b>61,264</b>               |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                             |                             |
| Total funds brought forward        |      | 935,278                            | 28,916                           | 964,194                     | 902,930                     |
| Net movement in funds              |      | 279,613                            | (26,032)                         | 253,581                     | 61,264                      |
| <b>Total funds carried forward</b> |      | <b>1,214,891</b>                   | <b>2,884</b>                     | <b>1,217,775</b>            | <b>964,194</b>              |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 30 form part of these financial statements.

**Age UK Thanet Limited**  
**(A company limited by guarantee)**  
**Registered number: 08398889**

**Balance sheet**  
**As at 31 March 2021**

|   | <b>Note</b> | <b>2021<br/>£</b>       | <b>2020<br/>£</b>     |
|---|-------------|-------------------------|-----------------------|
| <b>Fixed assets</b>                                     |             |                         |                       |
| Tangible assets   | 13          | 682,139                 | 703,905               |
|   |             | <u>682,139</u>          | <u>703,905</u>        |
| <b>Current assets</b>                                   |             |                         |                       |
| Stocks  | 14          | 2,359                   | 3,792                 |
| Debtors   | 15          | 148,172                 | 39,394                |
| Investments   | 16          | 75,000                  | 75,000                |
| Cash at bank and in hand                                |             | 411,623                 | 210,705               |
|   |             | <u>637,154</u>          | <u>328,891</u>        |
| Creditors: amounts falling due within one year          | 17          | (86,927)                | (43,945)              |
| <b>Net current assets</b>                               |             | <u>550,227</u>          | <u>284,946</u>        |
| <b>Total assets less current liabilities</b>            |             | <u>1,232,366</u>        | <u>988,851</u>        |
| Creditors: amounts falling due after more than one year | 18          | (14,591)                | (24,657)              |
| <b>Total net assets</b>                                 |             | <u><u>1,217,775</u></u> | <u><u>964,194</u></u> |
| <b>Charity funds</b>                                    |             |                         |                       |
| Restricted funds  | 19          | 2,884                   | 28,916                |
| Unrestricted funds                                      | 19          | 1,214,891               | 935,278               |
| <b>Total funds</b>                                      |             | <u><u>1,217,775</u></u> | <u><u>964,194</u></u> |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**  
**Registered number: 08398889**

**Balance sheet (continued)**  
**As at 31 March 2021**

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**Mrs S Tomlinson**



Date:

7.12.21

The notes on pages 13 to 30 form part of these financial statements.

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**For the year ended 31 March 2021**

|   | <b>2021</b>    | <b>2020</b>    |
|---|----------------|----------------|
|   | <b>£</b>       | <b>£</b>       |
| <b>Cash flows from operating activities</b>             |                |                |
| Net cash used in operating activities                   | <b>218,629</b> | 117,991        |
| <b>Cash flows from investing activities</b>             |                |                |
| Proceeds from the sale of tangible fixed assets         | <b>370</b>     | 240            |
| Purchase of tangible fixed assets                       | <b>(9,104)</b> | (1,560)        |
| <b>Net cash used in investing activities</b>            | <b>(8,734)</b> | (1,320)        |
| <b>Cash flows from financing activities</b>             |                |                |
| Repayments of HP agreements                             | <b>(8,977)</b> | (7,887)        |
| <b>Net cash used in financing activities</b>            | <b>(8,977)</b> | (7,887)        |
| <b>Change in cash and cash equivalents in the year</b>  | <b>200,918</b> | <b>108,784</b> |
| Cash and cash equivalents at the beginning of the year  | <b>210,705</b> | 101,921        |
| <b>Cash and cash equivalents at the end of the year</b> | <b>411,623</b> | 210,705        |

The notes on pages 13 to 30 form part of these financial statements

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**1. General Information**

Age UK Thanet is a company limited by guarantee with the company registration number 08398889 and the charity registration number 1151398. The address of the registered office is Randolph House, Zion Place, Margate, Kent, CT9 1RP. The nature of the charity's operations and principal activities is to promote the well-being of all older people and to make later life a fulfilling and enjoyable experience.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age UK Thanet Limited 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.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

**2.3 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out below:

Intergenerational project - continues running the Intergenerational Project once funding already received ceases.

Fixed asset fund - represents the fixed assets owned by the charity, less any loans payable on those assets.

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**2. Accounting policies (continued)**

**2.3 Fund accounting (continued)**

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

KCC Community Navigator – The community navigator service provides information and guidance, emotional and practical support, or help access a range of community, health and social care options to people over 55 years old or are an adult carer.

NHS CCG ART Contract – The ART project is a team of health and care professionals working together to provide rapid and integrated care to local patients, ensuring they get right care and avoiding unnecessary hospital admissions.

The Clothworkers Fund – The Clothworkers Fund has funded the purchase of a modern oven to replace a faulty oven in our kitchen to ensure the running of our hot meal delivery service that provides emergency meals to the most vulnerable people during the COVID lockdowns.

The Childwick Trust – The Childwick Trust has funded a full-time dementia support worker salary so we have been able to continue to offer person centred dementia care in our bespoke dementia unit and increase the opening times of this service.

Morrisons Foundation – The funding from the Morrisons Foundation has enabled the provision of online services to the isolated and lonely people in Thanet during the COVID lockdowns by funding IT equipment needed to do so.

Armed Forces – The Armed Forces funded a project specifically run for veterans called the 'Never Forgotten Project' during the COVID-19 pandemic that provides services and support to the veterans in our community.

Crematorium – The Crematorium funded the salary of the volunteer coordinator to provide coffee mornings and other events where bereaved people can meet and share their stories and find support with one another.

Kent Community Foundation - The funding from the Kent Community Foundation has enabled the provision of online services to the isolated and lonely people in Thanet during the COVID-19 lockdowns this was achieved by providing funding for online activities for both physical and mental health.

Independent Age – Age provided financial support in the running of our emergency services during the COVID-19 lockdowns that delivered essential services to the most isolated and vulnerable people in the Thanet area.

Big Lottery Funding – The Big Lottery Funding has provided the funding to set up our new askCAL service in a response to the COVID-19 pandemic and delivers holistic one to one support to battle isolation and loneliness.

Colyer-Fergusson Charitable Trust – The Colyer-Fergusson Charitable Trust has provided valuable support in partly funding a years' worth of utilities (electricity, water, gas) which was needed to operate our community hub in Cliftonville, Thanet.



**Notes to the financial statements**  
**For the year ended 31 March 2021**

**2. Accounting policies (continued)**

**2.3 Fund accounting (continued)**

Garfield Weston - We received a major donation to go towards our Community Hub Project in the prior year, which offers significant support to approx. 125 local people 70+ coming from all corners of Thanet. Funding was primarily allocated towards salary shortfalls for our team, who are invaluable and work extremely hard to support locals with high support needs

**2.4 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

|                    |   |                      |
|--------------------|---|----------------------|
| Freehold property  | - | 2% straight line     |
| Motor vehicles     | - | 25% reducing balance |
| Office equipment   | - | 15% reducing balance |
| Computer equipment | - | 20% reducing balance |

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**2. Accounting policies (continued)**

**2.13 Finance leases and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.14 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments 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.

Critical accounting estimates and assumptions:

**Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 13 for the carrying amount of the property plant and equipment, and note 2.6 for the useful economic lives for each class of assets.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**4. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|------------|--|--|---------------------------------------|---------------------------------------|
| Donations  | 12,020                                       | -  | <b>12,020</b>                         | 154,829                               |
| Grants     | 499,244                                      | 225,160                                    | <b>724,404</b>                        | 261,297                               |
|            | <u>511,264</u>                               | <u>225,160</u>                             | <u><b>736,424</b></u>                 | <u>416,126</u>                        |
| Total 2020 | <u>320,783</u>                               | <u>95,343</u>                              | <u><b>416,126</b></u>                 |                                       |

**5. Income from charitable activities**

|             | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-------------|--|---------------------------------------|---------------------------------------|
| Day Centre  | 46,911                                       | <b>46,911</b>                         | 241,659                               |
| Outreach    | -  | -                                     | 5,455                                 |
| Buddy Boxes | 174,444                                      | <b>174,444</b>                        | 86,074                                |
|             | <u>221,355</u>                               | <u><b>221,355</b></u>                 | <u>333,188</u>                        |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**6. Income from other trading activities**

**Income from fundraising events**

|              | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|--------------|--|---------------------------------------|---------------------------------------|
| Fundraising  | 351  | <b>351</b>                            | 2,068                                 |
| Shop         | 20,900                                       | <b>20,900</b>                         | 47,427                                |
| Raffle/Bingo | -  | -                                     | 736                                   |
|              | <u>21,251</u>                                | <u><b>21,251</b></u>                  | <u>50,231</u>                         |

**7. Investment income**

|                     | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|---------------------|--|---------------------------------------|---------------------------------------|
| Interest receivable | 495  | <b>495</b>                            | 668                                   |
|                     | <u>495</u>                                   | <u><b>495</b></u>                     | <u>668</u>                            |

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                  | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|------------------|--|--|---------------------------------------|---------------------------------------|
| Day Centre costs | 454,911                                      | 251,192                                    | <b>706,103</b>                        | 707,415                               |
| Outreach costs   | -  | -  | -                                     | 8,840                                 |
|                  | <u>454,911</u>                               | <u>251,192</u>                             | <u><b>706,103</b></u>                 | <u>716,255</u>                        |
| Total 2020       | <u>648,130</u>                               | <u>68,125</u>                              | <u>716,255</u>                        |                                       |

Restricted expenditure of £251,192 comprises staff salaries of £230,592, premises repairs and maintenance costs of £6,800, computer costs of £1,200, light and heat costs of £12,000 and cleaning costs of £600.

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**9. Analysis of expenditure by activities**

|            | <b>Activities<br/>undertaken<br/>directly<br/>2021<br/>£</b> | <b>Support<br/>costs<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|------------|--|---|---------------------------------------|---------------------------------------|
| Day Centre | 588,010  | 118,093                                 | <b>706,103</b>                        | 707,415                               |
| Outreach   | -  | -                                       | -                                     | 8,840                                 |
|            | <u>588,010</u>   | <u>118,093</u>                          | <u><b>706,103</b></u>                 | <u>716,255</u>                        |
| Total 2020 | <u>592,000</u>   | <u>124,255</u>                          | <u>716,255</u>                        |                                       |

**Analysis of direct costs**

|   | <b>Day Centre<br/>2021<br/>£</b> | <b>Outreach<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|---|----------------------------------|--------------------------------|---------------------------------------|---------------------------------------|
| Staff salaries                          | 445,468                          | -                              | <b>445,468</b>                        | 460,226                               |
| Depreciation                            | 30,500                           | -                              | <b>30,500</b>                         | 30,603                                |
| Other staff costs                       | 6,031                            | -                              | <b>6,031</b>                          | 8,104                                 |
| Meals                                   | 56,429                           | -                              | <b>56,429</b>                         | 45,817                                |
| Motor and travel                        | 18,129                           | -                              | <b>18,129</b>                         | 19,763                                |
| Events and activities                   | 10,604                           | -                              | <b>10,604</b>                         | 10,932                                |
| Hairdressing, chiropody and foot clinic | 2,128                            | -                              | <b>2,128</b>                          | 442                                   |
| Intergenerational expenditure           | -                                | -                              | -                                     | 1,307                                 |
| Laundry and cleaning                    | 5,586                            | -                              | <b>5,586</b>                          | 6,475                                 |
| Other expenses                          | 13,135                           | -                              | <b>13,135</b>                         | 7,107                                 |
| Transport                               | -                                | -                              | -                                     | 78                                    |
| Dementia and therapy                    | -                                | -                              | -                                     | 1,146                                 |
|   | <u>588,010</u>                   | <u>-</u>                       | <u><b>588,010</b></u>                 | <u>592,000</u>                        |
| Total 2020                              | <u>584,185</u>                   | <u>7,815</u>                   | <u>592,000</u>                        |                                       |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

|  | <b>Day Centre<br/>2021<br/>£</b> | <b>Outreach<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|--|----------------------------------|--------------------------------|---------------------------------------|---------------------------------------|
| Rent and service charges                     | -                                | -                              | -                                     | 1,025                                 |
| Rates and water                              | 4,113                            | -                              | 4,113                                 | 3,670                                 |
| Light and heat                               | 16,101                           | -                              | 16,101                                | 16,340                                |
| Insurance                                    | 6,473                            | -                              | 6,473                                 | 8,115                                 |
| Computer costs                               | 14,285                           | -                              | 14,285                                | 15,592                                |
| Premises repairs and maintenance             | 13,485                           | -                              | 13,485                                | 8,108                                 |
| Telephone                                    | 9,000                            | -                              | 9,000                                 | 5,505                                 |
| Postage, stationery and advertising          | 13,503                           | -                              | 13,503                                | 13,069                                |
| Travel and subsistence                       | 3,144                            | -                              | 3,144                                 | 5,008                                 |
| Bad debts                                    | 10,059                           | -                              | 10,059                                | 32,047                                |
| Accountancy and independent examination fees | 11,402                           | -                              | 11,402                                | 6,471                                 |
| Other governance costs                       | 3,118                            | -                              | 3,118                                 | 2,571                                 |
| HP interest charge                           | 3,081                            | -                              | 3,081                                 | 4,171                                 |
| Loss on disposal of fixed assets             | -                                | -                              | -                                     | 92                                    |
| Sundry expenses                              | 3,767                            | -                              | 3,767                                 | 2,031                                 |
| Legal and professional fees                  | 6,562                            | -                              | 6,562                                 | 440                                   |
|  | <u>118,093</u>                   | <u>-</u>                       | <u>118,093</u>                        | <u>124,255</u>                        |
| Total 2020                                   | <u>123,230</u>                   | <u>1,025</u>                   | <u>124,255</u>                        |                                       |

**10. Independent examiner's remuneration**

|   | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|---|-------------------|-------------------|
| Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts | <u>3,528</u>      | <u>3,000</u>      |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**11. Staff costs**

|  | <b>2021</b>           | 2020           |
|--|-----------------------|----------------|
|  | <b>£</b>              | <b>£</b>       |
| Wages and salaries                                   | <b>417,100</b>        | 429,140        |
| Social security costs                                | <b>21,374</b>         | 24,243         |
| Contribution to defined contribution pension schemes | <b>6,994</b>          | 6,843          |
|  | <b><u>445,468</u></b> | <u>460,226</u> |

The average number of persons employed by the Charity during the year was as follows:

|           | <b>2021</b>      | 2020       |
|-----------|------------------|------------|
|           | <b>No.</b>       | <b>No.</b> |
| Employees | <b><u>30</u></b> | <u>31</u>  |

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees consider the Board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis. As detailed below, no Trustees received remuneration during the year. The remuneration to key management totalled £82,541 (2020 - £69,747).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, expenses totalling £101 were reimbursed or paid directly to 1 Trustee (2020 - £NIL to Trustee).



**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**13. Tangible fixed assets**

|                          | Freehold<br>property<br>£ | Motor<br>vehicles<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£     |
|--------------------------|---------------------------|------------------------|-------------------------------|----------------|
| <b>Cost or valuation</b> |                           |                        |                               |                |
| At 1 April 2020          | 666,261                   | 82,037                 | 73,315                        | 821,613        |
| Additions                | -                         | -                      | 9,104                         | 9,104          |
| Disposals                | -                         | -                      | (370)                         | (370)          |
| At 31 March 2021         | <u>666,261</u>            | <u>82,037</u>          | <u>82,049</u>                 | <u>830,347</u> |
| <b>Depreciation</b>      |                           |                        |                               |                |
| At 1 April 2020          | 39,975                    | 38,519                 | 39,214                        | 117,708        |
| Charge for the year      | 13,325                    | 10,881                 | 6,294                         | 30,500         |
| At 31 March 2021         | <u>53,300</u>             | <u>49,400</u>          | <u>45,508</u>                 | <u>148,208</u> |
| <b>Net book value</b>    |                           |                        |                               |                |
| At 31 March 2021         | <u>612,961</u>            | <u>32,637</u>          | <u>36,541</u>                 | <u>682,139</u> |
| At 31 March 2020         | <u>626,286</u>            | <u>43,518</u>          | <u>34,101</u>                 | <u>703,905</u> |

**14. Stocks**

|                               | 2021<br>£    | 2020<br>£    |
|-------------------------------|--------------|--------------|
| Raw materials and consumables | <u>2,359</u> | <u>3,792</u> |

**15. Debtors**

|                                | 2021<br>£      | 2020<br>£     |
|--------------------------------|----------------|---------------|
| <b>Due within one year</b>     |                |               |
| Trade debtors                  | 127,906        | 20,745        |
| Other debtors                  | 7,222          | 5,612         |
| Prepayments and accrued income | 13,044         | 13,037        |
|                                | <u>148,172</u> | <u>39,394</u> |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**16. Current asset investments**

|                           | 2021<br>£     | 2020<br>£     |
|---------------------------|---------------|---------------|
| Bank term deposit account | <u>75,000</u> | <u>75,000</u> |

**17. Creditors: Amounts falling due within one year**

|   | 2021<br>£     | 2020<br>£     |
|---|---------------|---------------|
| Trade creditors   | 16,004        | 13,929        |
| Other taxation and social security                          | 6,595         | 5,533         |
| Obligations under finance lease and hire purchase contracts | 10,066        | 8,977         |
| Other creditors   | 6,145         | 1,714         |
| Accruals and deferred income                                | 48,117        | 13,792        |
|   | <u>86,927</u> | <u>43,945</u> |

**18. Creditors: Amounts falling due after more than one year**

|   | 2021<br>£     | 2020<br>£     |
|---|---------------|---------------|
| Net obligations under finance lease and hire purchase contracts | <u>14,591</u> | <u>24,657</u> |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**19. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at 1<br>April 2020<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>In/out<br>£ | Balance at<br>31 March<br>2021<br>£ |
|---------------------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| <b>Unrestricted funds</b>       |                                 |                |                  |                          |                                     |
| <b>Designated funds</b>         |                                 |                |                  |                          |                                     |
| Intergenerational project       | 41,242                          | -              | -                | -                        | 41,242                              |
| Fixed asset fund                | 670,271                         | -              | -                | (12,789)                 | 657,482                             |
|                                 | <u>711,513</u>                  | <u>-</u>       | <u>-</u>         | <u>(12,789)</u>          | <u>698,724</u>                      |
| <b>General funds</b>            |                                 |                |                  |                          |                                     |
| General fund                    | <u>223,765</u>                  | <u>754,365</u> | <u>(474,752)</u> | <u>12,789</u>            | <u>516,167</u>                      |
| <b>Total Unrestricted funds</b> | <u>935,278</u>                  | <u>754,365</u> | <u>(474,752)</u> | <u>-</u>                 | <u>1,214,891</u>                    |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**19. Statement of funds (continued)**

**Intergenerational project**

This fund is to continue running the Intergenerational Project once funding already received ceases.

**Fixed asset fund**

This fund represents the fixed assets owned by the charity, less any loans payable on those assets.

|  | Balance at 1<br>April 2020<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>In/out<br>£ | Balance at<br>31 March<br>2021<br>£ |
|--|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| <b>Restricted funds</b>                |                                 |                |                  |                          |                                     |
| KCC Community Navigator                | -                               | 50,696         | (50,696)         | -                        | -                                   |
| NHS CCG ART Contract                   | 3,691                           | 7,416          | (11,107)         | -                        | -                                   |
| Kent Community Foundation              | 1,900                           | 15,000         | (16,900)         | -                        | -                                   |
| Crematorium                            | -                               | 10,000         | (10,000)         | -                        | -                                   |
| Garfield Weston                        | 23,325                          | -              | (23,325)         | -                        | -                                   |
| Dementia Care (The Childwick Trust)    | -                               | 14,000         | (14,000)         | -                        | -                                   |
| Utilities fund (Colyer-Fergusson Fund) | -                               | 12,000         | (12,000)         | -                        | -                                   |
| Kitchen fund (The Clothworkers Fund)   | -                               | 5,000          | (5,000)          | -                        | -                                   |
| ASK Cal service (Big Lottery Funding)  | -                               | 71,745         | (71,745)         | -                        | -                                   |
| Armed Forces fund                      | -                               | 13,810         | (10,926)         | -                        | 2,884                               |
| Independent Age                        | -                               | 14,993         | (14,993)         | -                        | -                                   |
| Morrisons Foundation                   | -                               | 10,500         | (10,500)         | -                        | -                                   |
|  | <b>28,916</b>                   | <b>225,160</b> | <b>(251,192)</b> | <b>-</b>                 | <b>2,884</b>                        |
| <b>Total of funds</b>                  | <b>964,194</b>                  | <b>979,525</b> | <b>(725,944)</b> | <b>-</b>                 | <b>1,217,775</b>                    |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**19. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | Balance at<br>1 April 2019<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31 March<br>2020<br>£ |
|---------------------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| <b>Unrestricted funds</b>       |                                 |                |                  |                          |                                     |
| <b>Designated funds</b>         |                                 |                |                  |                          |                                     |
| Intergenerational project       | 32,400                          | 10,149         | (1,307)          | -                        | 41,242                              |
| Fixed asset fund                | 691,759                         | -              | -                | (21,488)                 | 670,271                             |
|                                 | <u>724,159</u>                  | <u>10,149</u>  | <u>(1,307)</u>   | <u>(21,488)</u>          | <u>711,513</u>                      |
| <b>General funds</b>            |                                 |                |                  |                          |                                     |
| General fund                    | <u>178,771</u>                  | <u>694,721</u> | <u>(669,517)</u> | <u>19,790</u>            | <u>223,765</u>                      |
| <b>Total Unrestricted funds</b> | <u>902,930</u>                  | <u>704,870</u> | <u>(670,824)</u> | <u>(1,698)</u>           | <u>935,278</u>                      |
| <b>Restricted funds</b>         |                                 |                |                  |                          |                                     |
| KCC Community Navigator         | -                               | 50,696         | (52,217)         | 1,521                    | -                                   |
| NHS CCG ART Contract            | -                               | 10,080         | (6,389)          | -                        | 3,691                               |
| Kent Community Foundation       | -                               | 3,257          | (1,357)          | -                        | 1,900                               |
| Crematorium                     | -                               | 1,010          | (1,187)          | 177                      | -                                   |
| KCC                             | -                               | 300            | (300)            | -                        | -                                   |
| Garfield Weston                 | -                               | 30,000         | (6,675)          | -                        | 23,325                              |
|                                 | <u>-</u>                        | <u>95,343</u>  | <u>(68,125)</u>  | <u>1,698</u>             | <u>28,916</u>                       |
| <b>Total of funds</b>           | <u>902,930</u>                  | <u>800,213</u> | <u>(738,949)</u> | <u>-</u>                 | <u>964,194</u>                      |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                                     | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets               | 682,139                            | -                                | 682,139                     |
| Current assets                      | 634,270                            | 2,884                            | 637,154                     |
| Creditors due within one year       | (86,927)                           | -                                | (86,927)                    |
| Creditors due in more than one year | (14,591)                           | -                                | (14,591)                    |
| <b>Total</b>                        | <b>1,214,891</b>                   | <b>2,884</b>                     | <b>1,217,775</b>            |

**Analysis of net assets between funds - prior year**

|                                     | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets               | 703,905                            | -                                | 703,905                     |
| Current assets                      | 299,975                            | 28,916                           | 328,891                     |
| Creditors due within one year       | (43,945)                           | -                                | (43,945)                    |
| Creditors due in more than one year | (24,657)                           | -                                | (24,657)                    |
| <b>Total</b>                        | <b>935,278</b>                     | <b>28,916</b>                    | <b>964,194</b>              |

**21. Reconciliation of net movement in funds to net cash flow from operating activities**

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| Net income for the year (as per Statement of Financial Activities) | 253,581        | 61,264         |
| <b>Adjustments for:</b>  |                |                |
| Depreciation charges   | 30,500         | 30,603         |
| Loss on the sale of fixed assets                                   | -              | 92             |
| Decrease/(increase) in stocks                                      | 1,433          | (48)           |
| (Increase)/decrease in debtors                                     | (108,778)      | 18,106         |
| Increase in creditors  | 41,893         | 7,974          |
| <b>Net cash provided by operating activities</b>                   | <b>218,629</b> | <b>117,991</b> |

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**22. Analysis of cash and cash equivalents**

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| Cash in hand                           | 411,623        | 210,705        |
| <b>Total cash and cash equivalents</b> | <b>411,623</b> | <b>210,705</b> |

**23. Analysis of changes in net debt**

|                          | At 1 April<br>2020<br>£ | Cash flows<br>£ | At 31 March<br>2021<br>£ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | 210,705                 | 200,918         | 411,623                  |
| Finance leases           | (33,634)                | 8,977           | (24,657)                 |
| Liquid Investments       | 75,000                  | -               | 75,000                   |
|                          | <b>252,071</b>          | <b>209,895</b>  | <b>461,966</b>           |

**24. Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £6,994 (2020 - £6,483). A balance of £1,360 (2020 - £1,339) was payable to the scheme at the balance sheet date and is included in creditors.

**25. Operating lease commitments**

At 31 March 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|  | 2021<br>£     | 2020<br>£     |
|--|---------------|---------------|
| Not later than 1 year                        | 20,000        | 21,339        |
| Later than 1 year and not later than 5 years | 30,000        | 50,539        |
|  | <b>50,000</b> | <b>71,878</b> |

**26. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

**Age UK Thanet Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**27. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2021.