

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
Age Concern North Wales Central
Trading as
Age Connects North Wales Central**

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

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for the year ended 31 March 2023**

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**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Report of the Trustees
for the year ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the Charity is to promote the relief of older people in a manner which is now or hereafter may be deemed by law to be charitable in and around Conwy County and Denbighshire County or any other area coterminous with the operation of the Betsi Cadwaladr University Health Board and to provide goods and services as approved from time to time by the Age Connects North Wales Central board of trustees.

The charity aims to both represent and support older people, in a tailored, flexible manner which is sensitive to their needs. In fulfilling our purpose, we:

- Provide information and advice
- Listen and offer empathy to older people in need
- Represent the views and interests of individuals, groups and communities
- Provide support in both groups and on an individual basis
- Work with other relevant organisations
- Raise public awareness of issues relating to older people
- Provide a link between people, services and the community

Main Activities

The main activities of the Charity which took place during the year were for public benefit. These were as follows:

Age Friendly Communities:	Introducing the eight domains to the World Health Organisations priorities for Age Friendly communities by active engagement
Cold Buster/ LEAP:	Energy advice and help with welfare benefits
Community Navigator:	Supporting social prescribing through linking people with community services and groups
Happy Feet:	Chargeable toe nail cutting service
Hubbub/Older Peoples Forums:	Community forums involving activities, speakers and feedback about services
Information and Advice:	Information & Advice with a centralized telephone helpdesk, events and presentations
Homelife:	Social enterprise providing support for citizens to maintain their lifestyles and continue to live independently . This is a chargeable service.

Trustees confirm that they have had due regard to the guidance issued by the Charity Commission relating to public benefit when planning the activities for the year.

**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Report of the Trustees
for the year ended 31 March 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As with previous years, 2022/23 has been very busy in meeting the challenges and changes within the organisation. We are grateful to the staff and volunteers for their abilities to adapt to the different ways of working coping with the restrictions that covid has brought to our organisation and the communities across Denbighshire and Conwy. The work continues re-establishing our existing services and re-launching our Home Life initiative which is designed to give people the opportunity to live as independently as possible whilst enjoying a range of activities.

We continue to support our service users and forum members by providing them with opportunities to meet and discuss issues that are important to them. We also raise awareness of opportunities to participate in debates and surveys that may affect their lives, we also commit to national campaigns such as Falls Prevention and International Older Peoples Days.

We are committed to age friendly practices to ensure that we can deliver services and information that is accessible and give older people a voice. We listen to what older people tell us and this forms the basis of our work.

Our staff are often asked to participate at events/conferences to ensure that older people are represented and others are made aware of the challenges that may face an ageing population.

Our newsletters continue to grow and are popular with both professionals and service users. The newsletters are produced bilingually both electronically and in hard copy to allow our readership to access them in their preferred format.

Although there is increased demand for our services the funds available to support them is shrinking and we must adapt our services and resources to manage this effect.

Coldbuster is now delivered in partnership with Eco Agility/ Bierce under the auspices of LEAP (Local Energy Action Project). This offers small energy saving measures and tariff swapping to eligible households. 139 households were assisted with this project during September to March. We also assisted 106 individuals to obtain attendance allowance this year, this makes a significant different to household income and their ability to cover their bills.

Community Navigator

Denbighshire - delivered referrals of 645. This service was decommissioned at the end of March 2023.

Conwy West Navigator - delivered 210 referrals across Conwy West, providing support and signposting to other Services. The referrals generated over 1591 interventions between the clients and the community navigators.

This service provides support for up to 10 weeks depending on client need and increasingly seeing more complex cases, because of this factor the support often extends past 10 weeks.

Happy Feet - delivered 278 visits across Denbighshire and Conwy

Hubbub/Older Peoples Forums - continues to grow and develop, delivering forums across Denbighshire and Conwy

Newsletters - these are currently delivered to over 4,400 people with 700 subscribers and provide opportunities for readership participation.

Information and Advice - delivered 1412 referrals across Conwy and 1445 in Denbighshire. The service provides a wide scope of information and advice including access to social activities, help at home, help with finances, bereavement and transport issues. The service adopts a holistic approach to service delivery signposting to other services where feasible. As part of the service, we conduct feedback and satisfaction surveys.

Home Life - social enterprise designed to help people enjoy a quality of life and maintain their independence. Demand for this service is high and continues to grow.

Books on prescription - these are a carefully curated collection of books focusing on mental health issues, these have been delivered in collaboration with the library services in Denbighshire and Conwy.

Hope - this a low-level advocacy service delivered in partnership with Age Cymru, offering citizens support with issues affecting their everyday lives.

Citizens Advice Conwy - working in partnership to deliver information and support on a range of issues.

Staffing levels remain at similar levels owing to the development of our social enterprises and our ability to retain suitable staff. The charity continues to embed itself in the communities of Denbighshire and Conwy.

We would also like to thank all the individuals and families who make donations to support our work, we are grateful for your support.

**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Report of the Trustees
for the year ended 31 March 2023**

FINANCIAL REVIEW

Principal funding sources

As in previous years, much of our funding during the year has been from Conwy and Denbighshire County Councils and Betsi Cadwaladr University Health Board. These were by way of service level agreements whereby Age Connects North Wales Central provides procured services to an agreed minimum standard. Monitoring and reporting procedures are particularly rigorous as we continue to provide value for money to the public purse. Services funded by these are shown in Note 3 to the accounts.

Grants and fees continue to be received from other sources, and these are for specific purposes or are in respect of a service provided. Again, the major funders have been included in Note 3 to the accounts.

Overall income of £243,718 was lower compared to the previous year due in the main the decommissioning of contracts. During the next three years we are looking at ways of developing our social enterprises so that we can consolidate our future income.

ACNWC have a current pension deficit valued at £1,536 under FRS102. This is a defined benefit scheme for which we will continue to be a member of. We will follow the government's requirement for Auto Enrolment in August 2017 under a defined contribution scheme in order to avoid any further long terms pension liabilities.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months of indirect expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The board considers that the minimum level of reserves has been maintained throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, which constitutes a Charitable Incorporated Organisation (CIO). The Charity became a CIO on 30th October 2013, from the previous unincorporated body registered under charity number 1029964.

Recruitment and Appointment of New Trustees

One third of trustees retire at each AGM. These are the longest serving trustees, which are eligible for re-election for up to 8 years. Prospective Trustees are nominated by members of Age Connects North Wales Central and elections are held if the number of nominations exceeds the number of trustee vacancies. Trustees receive induction to their role, together with any on-going learning, training and/or development in response to identified need.

The responsibilities of Charity Trustees are outlined in the Charity Commission publication "The Essential Trustee" (updated July 2015). Trustees must be over 18 years of age and not be disqualified under Section 181A of the Charities Act 2011 because of bankruptcy or conviction for an offence of dishonesty or deception. Applicants should only become a Trustee if they:

- are prepared to give the necessary time and effort to the governance of the Charity
- can help the Charity achieve its aims through their expertise or commitment
- understand and accept that trusteeship carries legal duties and responsibilities

Organisational structure

The activities of Age Connects North Wales Central are controlled by the Board of Trustees. This consists of three elected members to the Board. Meetings are convened and serviced by the Chief Executive Officer of Age Connects North Wales Central.

Mr W A Latham is chair of the Trustees. The remaining board consist of Mr Neil Taylor, and Mrs Susan Wright

The Board of Trustees meet at least six times per annum. In addition, there is one General Meeting per year, which is the Annual General Meeting. Minutes are kept of each meeting and, if they so wish, members of Age Connects North Wales Central are welcome to examine the minutes at any reasonable time. The Board is responsible for setting the strategic direction of the Charity, whilst responsibility for day-to-day operational management lies with the Chief Executive Officer.

Age Connects North Wales Central benefits from the commitment of up to 3 volunteers, who are actively involved in a range of projects and services.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1154403 (England and Wales)

**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Report of the Trustees
for the year ended 31 March 2023**

Registered Charity number
1154403

Registered office
Eirianfa Community Centre
Factory Place
Denbigh
Denbighshire
LL16 3TS

Trustees
Mr W A Latham (Chairperson)
Mr Neil H Taylor
Mrs Susan Wright

Independent Examiner
Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Approved by order of the board of trustees on 8/2/2024 and signed on its behalf by:



.....
Mr W A Latham - Trustee

**Independent Examiner's Report to the Trustees of
Age Concern North Wales Central**

Independent examiner's report to the trustees of Age Concern North Wales Central ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Jason Matischok ACA

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date:08/02/2024.....

Age Concern North Wales Central
Trading as Age Connects North Wales Central

Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	479	463	942	21,094
Charitable activities	5				
Supporting older people		29,967	158,383	188,350	302,164
Other trading activities	3	4,323	49,904	54,227	50,326
Investment income	4	199	-	199	63
Other income		-	-	-	460
Total		<u>34,968</u>	<u>208,750</u>	<u>243,718</u>	<u>374,107</u>
EXPENDITURE ON					
Charitable activities					
Supporting older people		23,807	258,200	282,007	306,842
Depreciation		160	-	160	176
Total		<u>23,967</u>	<u>258,200</u>	<u>282,167</u>	<u>307,018</u>
NET INCOME/(EXPENDITURE)		11,001	(49,450)	(38,449)	67,089
RECONCILIATION OF FUNDS					
Total funds brought forward		87,181	84,014	171,195	104,106
TOTAL FUNDS CARRIED FORWARD		<u>98,182</u>	<u>34,564</u>	<u>132,746</u>	<u>171,195</u>

The notes form part of these financial statements

Age Concern North Wales Central
Trading as Age Connects North Wales Central

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	2,633	-	2,633	2,793
CURRENT ASSETS					
Debtors	11	29,996	-	29,996	31,772
Cash at bank and in hand		78,917	48,173	127,090	167,404
		<u>108,913</u>	<u>48,173</u>	<u>157,086</u>	<u>199,176</u>
CREDITORS					
Amounts falling due within one year	12	(13,366)	(13,607)	(26,973)	(30,774)
NET CURRENT ASSETS		<u>95,547</u>	<u>34,566</u>	<u>130,113</u>	<u>168,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>98,180</u>	<u>34,566</u>	<u>132,746</u>	<u>171,195</u>
NET ASSETS		<u>98,180</u>	<u>34,566</u>	<u>132,746</u>	<u>171,195</u>
FUNDS	14				
Unrestricted funds				98,180	87,181
Restricted funds				34,566	84,014
TOTAL FUNDS				<u>132,746</u>	<u>171,195</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8/2/2024 and were signed on its behalf by:



 Mr W A Latham - Trustee

The notes form part of these financial statements

**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 33% on reducing balance
Office equipment	- 20% on reducing balance

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	894	1,291
Legacies	-	19,795
Commissions	48	8
	<u>942</u>	<u>21,094</u>

Age Concern North Wales Central
Trading as Age Connects North Wales Central

Notes to the Financial Statements - continued
for the year ended 31 March 2023

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Toe Nails	4,323	3,039
Home Life Income	49,904	47,287
	<u>54,227</u>	<u>50,326</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	199	63
	<u>199</u>	<u>63</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants	188,350	302,164
	<u>188,350</u>	<u>302,164</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Conwy CBC - Information & Advice	-	6,806
Conwy CBC - Forums	8,365	6,893
Denbighshire CC - Information & Advice	15,728	15,729
Denbighshire CC - Forums	10,967	10,967
Freeman Evans Trust	-	8,000
BIG Lottery	14,948	38,532
Denbighshire Community Navigator - DCC	47,819	43,160
Coldbuster/ LEAP	12,005	8,540
Conwy West Community Navigator - BCUHB	38,768	38,768
Libraries BoP	-	9,538
DCC Corwen Engagement	-	9,729
Winter Pressure, WA ACW- Home from Hospital	-	36,738
Windfarm GYM	-	4,889
Citizens Advice Conwy	-	2,498
Hope	5,750	6,600
British Gas- leap	-	9,500
DVSC Winter Pressure (equipment)	-	1,900
Denbighshire Winter Pressure (Dementia equipment)	-	3,075
Forum- Age Friendly	30,000	25,000
Forums- Lets do it our way	-	9,822
Forums- copa	-	700
Forums- Age friendly, dvsc	-	4,980
Denbighshire- website upgrade	4,000	-
	<u>188,350</u>	<u>302,164</u>

6. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration for non audit work	4,002	3,330
Depreciation - owned assets	160	175
Other operating leases	4,202	6,326
Surplus on disposal of fixed assets	-	(460)
	<u>8,364</u>	<u>9,871</u>

Age Concern North Wales Central
Trading as Age Connects North Wales Central

Notes to the Financial Statements - continued
for the year ended 31 March 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

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

	2023	2022
	17	19
Full & part time staff	<u>17</u>	<u>19</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,354	740	21,094
Charitable activities			
Supporting older people	77,835	224,329	302,164
Other trading activities	690	49,636	50,326
Investment income	63	-	63
Other income	460	-	460
Total	<u>99,402</u>	<u>274,705</u>	<u>374,107</u>
EXPENDITURE ON			
Charitable activities			
Supporting older people	71,350	235,492	306,842
Depreciation	176	-	176
Total	<u>71,526</u>	<u>235,492</u>	<u>307,018</u>
NET INCOME	27,876	39,213	67,089
RECONCILIATION OF FUNDS			
Total funds brought forward	59,304	44,802	104,106
TOTAL FUNDS CARRIED FORWARD	<u>87,180</u>	<u>84,015</u>	<u>171,195</u>

Age Concern North Wales Central
Trading as Age Connects North Wales Central

Notes to the Financial Statements - continued
for the year ended 31 March 2023

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	3,023	5,972	8,995
DEPRECIATION			
At 1 April 2022	2,992	3,210	6,202
Charge for year	10	150	160
At 31 March 2023	3,002	3,360	6,362
NET BOOK VALUE			
At 31 March 2023	21	2,612	2,633
At 31 March 2022	31	2,762	2,793

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	29,996	31,772

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 13)	9,469	19,626
Trade creditors	3,076	881
Social security and other taxes	3,243	5,075
Accruals and deferred income	5,993	-
Accrued expenses	5,192	5,192
	26,973	30,774

13. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	9,469	19,626

Age Concern North Wales Central
Trading as Age Connects North Wales Central

Notes to the Financial Statements - continued
for the year ended 31 March 2023

14. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	75,234	14,428	89,662
Social Enterprise	5,454	209	5,663
OPF Denbighshire	4,879	(2,024)	2,855
Winter Pressures	483	(483)	-
Corwen Consultancy	1,131	(1,131)	-
	<u>87,181</u>	<u>10,999</u>	<u>98,180</u>
Restricted funds			
Older Peoples Forums	13,042	(14,141)	(1,099)
Learn & Grow	2,841	(2,841)	-
Denbighshire Community Navigator - DCC	5,214	1,754	6,968
Coldbusters/ LEAP	4,882	(2,097)	2,785
Information & Advice	7,846	229	8,075
Conwy Community Navigator	23,234	371	23,605
Walk The Talk	2,000	(2,000)	-
ABBA	7,618	(7,618)	-
Veterans	1,180	(1,180)	-
Home Life	6,600	(13,115)	(6,515)
Library BOP	3,240	(3,240)	-
Hope	1,470	(723)	747
Citizen Advice	2,498	(2,498)	-
Happy Feet	2,349	(2,349)	-
	<u>84,014</u>	<u>(49,448)</u>	<u>34,566</u>
TOTAL FUNDS	<u><u>171,195</u></u>	<u><u>(38,449)</u></u>	<u><u>132,746</u></u>

Age Concern North Wales Central
Trading as Age Connects North Wales Central

Notes to the Financial Statements - continued
for the year ended 31 March 2023

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,677	9,751	14,428
Social Enterprise	4,323	(4,114)	209
OPF Denbighshire	25,968	(27,992)	(2,024)
Winter Pressures	-	(483)	(483)
Corwen Consultancy	-	(1,131)	(1,131)
	<u>34,968</u>	<u>(23,969)</u>	<u>10,999</u>
Restricted funds			
Older Peoples Forums	25,714	(39,855)	(14,141)
Learn & Grow	-	(2,841)	(2,841)
Denbighshire Community Navigator - DCC	47,818	(46,064)	1,754
Coldbusters/ LEAP	12,468	(14,565)	(2,097)
Information & Advice	15,729	(15,500)	229
Conwy Community Navigator	38,768	(38,397)	371
Walk The Talk	-	(2,000)	(2,000)
ABBA	-	(7,618)	(7,618)
Veterans	-	(1,180)	(1,180)
Home Life	64,852	(77,967)	(13,115)
Library BOP	-	(3,240)	(3,240)
Hope	5,750	(6,473)	(723)
Cititzen Advice	-	(2,498)	(2,498)
Happy Feet	(2,349)	-	(2,349)
	<u>208,750</u>	<u>(258,198)</u>	<u>(49,448)</u>
TOTAL FUNDS	<u>243,718</u>	<u>(282,167)</u>	<u>(38,449)</u>

**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	53,850	21,384	75,234
Social Enterprise	5,454	-	5,454
OPF Denbighshire	-	4,879	4,879
Winter Pressures	-	483	483
Corwen Consultancy	-	1,131	1,131
	<u>59,304</u>	<u>27,877</u>	<u>87,181</u>
Restricted funds			
Older Peoples Forums	1,296	11,746	13,042
Learn & Grow	2,841	-	2,841
Denbighshire Community Navigator - DCC	-	5,214	5,214
Coldbusters/ LEAP	546	4,336	4,882
Information & Advice	10,377	(2,529)	7,848
Conwy Community Navigator	15,964	7,270	23,234
Walk The Talk	2,000	-	2,000
ABBA	7,618	-	7,618
Veterans	1,180	-	1,180
Home Life	795	5,805	6,600
Library BOP	2,185	1,055	3,240
Hope	-	1,468	1,468
Citizen Advice	-	2,498	2,498
Happy Feet	-	2,349	2,349
	<u>44,802</u>	<u>39,212</u>	<u>84,014</u>
TOTAL FUNDS	<u>104,106</u>	<u>67,089</u>	<u>171,195</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,346	(7,962)	21,384
Social Enterprise	2,665	(2,665)	-
OPF Denbighshire	15,946	(11,067)	4,879
Winter Pressures	41,714	(41,231)	483
Corwen Consultancy	9,730	(8,599)	1,131
	<u>99,401</u>	<u>(71,524)</u>	<u>27,877</u>
Restricted funds			
Older Peoples Forums	44,857	(33,111)	11,746
Denbighshire Community Navigator - DCC	43,160	(37,946)	5,214
Coldbusters/ LEAP	18,491	(14,155)	4,336
Information & Advice	22,336	(24,865)	(2,529)
Conwy Community Navigator	38,768	(31,498)	7,270
Home Life	86,109	(80,304)	5,805
Library BOP	9,538	(8,483)	1,055
Hope	6,600	(5,132)	1,468
Citizen Advice	2,498	-	2,498
Happy Feet	2,349	-	2,349
	<u>274,706</u>	<u>(235,494)</u>	<u>39,212</u>
TOTAL FUNDS	<u>374,107</u>	<u>(307,018)</u>	<u>67,089</u>

**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

14. MOVEMENT IN FUNDS - continued

ABBA

This is a project for people living with mental health/dementia, supported by funding from Denbighshire County Council to assist people to maintain independent living.

Perennials Garden project

Funded with monies from Tweedmill Retail outlet and Denbighshire Council - to give people living with dementia and their carers an opportunity to participate in an activity together.

Coldbusters/LEAP

This is a project to help older people access the best fuel tariffs, this project was funded by British Gas Energy Trust initially. The project is now delivered in conjunction with Eco Agility and also offers small home energy measures.

Speak Up

Funded by Comic relief this project engaged residents in care homes whilst giving them a voice to discuss their care and any concerns.

Books on Prescription

These are a carefully curated collection of books focussing on mental health and is delivered in partnership with the library service.

Hope

This is a low-level advocacy service delivered in partnership with Age Cymru, offering people support with issues affecting their everyday lives.

Citizens Advice Conwy

Working in partnership with Citizens advice to provide information and support on a range of issues.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

16. DEFINED BENEFIT PENSION SCHEME

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

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

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

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	payable monthly
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.4m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Age Concern North Wales Central
Trading as Age Connects North Wales Central

Notes to the Financial Statements - continued
for the year ended 31 March 2023

16. DEFINED BENEFIT PENSION SCHEME - continued

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum payable monthly and increasing by 3% each on 1st April

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

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

Present values of provisions

	31 March 2023 (£s)	31 March 2022 (£s)	31 March 2021 (£s)
Present value of provision	1,536	2,410	10,058

Reconciliation of opening and closing provisions

	Period Ending 31 March 2023 (£s)	Period Ending 31 March 2022 (£s)
Provisions at start of period	2,410	10,058
Unwinding of the discount factor (interest expense)	45	58
Deficit contribution paid	(878)	(2,545)
Remeasurements - impact of any change in assumptions	(41)	(55)
Remeasurements - amendments to the contribution schedule	-	(5,106)
provision at end of period	1,536	2,410

Income and expenditure impact

	Period Ending 31 March 2023 (£s)	Period Ending 31 March 2022 (£s)
Interest expense	45	58
Remeasurements - impact of any change in assumptions	(41)	(55)
Remeasurements - amendments to the contribution schedule	-	(5,106)
Contributions paid in respect of future service*	-	-
Costs recognised in income and expenditure account	-	-

* includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

Assumptions

	31 March 2023 % per annum	31 March 2022 % per annum	31 March 2021 % per annum
Rate of discount	5.52	2.35	0.66

Age Concern North Wales Central
Trading as Age Connects North Wales Central

Notes to the Financial Statements - continued
for the year ended 31 March 2023

16. DEFINED BENEFIT PENSION SCHEME - continued

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

Deficit contributions schedule

Year ending	31 March 2023 (£s)	31 March 2022 (£s)	31 March 2021 (£s)
Year 1	878	878	2,545
Year 2	732	878	2,622
Year 3	-	732	2,700
Year 4	-	-	2,318
Year 5	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

Age Concern North Wales Central
Trading as Age Connects North Wales Central

Detailed Statement of Financial Activities
for the year ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	894	1,291
Legacies	-	19,795
Commissions	48	8
	<u>942</u>	<u>21,094</u>
Other trading activities		
Toe Nails	4,323	3,039
Home Life Income	49,904	47,287
	<u>54,227</u>	<u>50,326</u>
Investment income		
Deposit account interest	199	63
Charitable activities		
Grants	188,350	302,164
Other income		
Gain on sale of tangible fixed assets	-	460
	<u>243,718</u>	<u>374,107</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	137,577	139,556
Social security	5,291	8,029
Postage and stationery	8,657	7,854
Travelling expenses	6,908	5,153
Subsistence and entertaining	261	315
Recharged support costs	40,108	40,553
	<u>198,802</u>	<u>201,460</u>
Support costs		
Management		
Wages	73,837	87,115
Rent and rates	4,202	6,326
Rates and water	368	188
Insurance	1,498	1,550
Light and heat	48	112
Telephone	4,898	3,800
Postage and stationery	7,387	5,884
Advertising	2,859	3,514
Room hire	156	1,819
Travelling expenses	4,964	5,991
Subsistence and entertaining	494	57
Equipment hire	8,080	6,695
Office machine maintenance	-	283
Repairs and renewals	2,971	9,967
Subscriptions	1,329	736
Training costs	202	828
Carried forward	113,293	134,865

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Age Concern North Wales Central
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Detailed Statement of Financial Activities
for the year ended 31 March 2023

	2023 £	2022 £
Management		
Brought forward	113,293	134,865
Recharged support costs	(40,108)	(40,553)
IT and computer	2,160	5,015
Fixtures and fittings	10	15
Computer equipment	150	161
	<u>75,505</u>	<u>99,503</u>
Finance		
Bank charges	482	552
Governance costs		
Auditors' remuneration for non audit work	4,002	3,330
Legal and professional fees	3,376	2,173
	<u>7,378</u>	<u>5,503</u>
Total resources expended	<u>282,167</u>	<u>307,018</u>
Net (expenditure)/income	<u><u>(38,449)</u></u>	<u><u>67,089</u></u>

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