

Age Cymru Dyfed

Charity number 1155813

Annual Report and Financial Statements
for the year ended 31 March 2022



Annual Report and Financial Statements
for the year ended 31 March 2022

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Age Cymru Dyfed

Trustees' report for the year ended 31 March 2022

Reference and administrative details of the charity, its trustees and advisers

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Harvey Jones	Chair	
Karl Wilcox	Vice Chair	
Kate Curran	Treasurer	
David Harries		
Peter Hamilton		Appointed September 2021
Jack Lambert		
Peter Loughran		
Lois Reed		Resigned April 2022
Caroline Streek		
Vanessa Tyrwhitt-Walker		
Allan Williams		
Mark Williams		Appointed July 2022

Chief Executive Officer

Simon Wright

Charity number	1155813	Registered in England and Wales
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Registered and principal address

27 Pier Street
Aberystwyth
Ceredigion
SY23 2LN

Bankers

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

Auditor

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
Newtown
Powys
SY16 2NY

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) registered on 17 February 2014 as Age Cymru Ceredigion and is governed by a CIO Association constitution. The constitution was amended in January 2020, and in April 2020 it changed its name to Age Cymru Dyfed, from which date the amended constitution became effective. The charity's activities are now undertaken throughout the counties of Carmarthenshire, Ceredigion and Pembrokeshire. At 1 April 2020, the activities, assets and liabilities of Age Cymru Sir Gar (former charity no. 1106321) were transferred to Age Cymru Dyfed, and shown in the accounts as a donation at 1 April 2020.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for three year terms by the trustee board,

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2022

Objectives and activities

The charity's objects

The objects of the CIO are:

To promote the health and well-being, primarily of older people, in any manner which now is or hereafter shall be deemed by law to be charitable in and around west Wales (the counties of Carmarthenshire, Ceredigion and Pembrokeshire).

The charity's main activities

The charity provides projects and services for older people, their families and carers.

Public benefit statement

In setting its objectives and planning its activities, the board of trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular ensure that the activities undertaken are in line with the prevailing charitable objects and aims under which the charity was established.

Achievements and performance

The last year has seen the bedding in of the new three county organisation during the challenging period of continuing COVID restrictions. As a larger organisation, systems, controls and processes had to be put in place in order for the charity to function efficiently and compliantly.

Changes to the staffing structure and the implementation of new central support technology such as telephone and HR systems have taken time but have laid the foundations for a new cohesive three county approach, with all offices supporting the overall organisational efficiency.

Recruitment has been an ongoing challenge due to the growth of new services such as mental health and the need for additional support staff to contribute to the organisation's changing administrative needs due to the size and complexity of support requirements. A staff salary review and benchmarking exercise was undertaken, resulting in the introduction of a clear and transparent salary and grading matrix.

Whilst still working against a background of ever-changing COVID requirements, the charity saw the return of face-to-face activity, undertaken with the appropriate risk assessments. This would not have been possible without the dedication and flexibility of staff and volunteers for which the organisation is immeasurably grateful.

The principal activities during the year included:

Information and Advice services (I&A)

The Ceredigion Housing Support Grant funded dementia pilot continued successfully, leading to a 50% uplift in funding for its continuation in 2022/23, to focus on elevating the support element provided to people living with dementia.

The successful Enhancing Pembrokeshire programme came to an end and although the delivery model changed due to Covid it made a significant impact to the people of Pembrokeshire. The grant funding for Pembrokeshire I & A continued and an extended I&A programme was also agreed with Carmarthenshire County Council. The Eon programme also contributed to the support of benefit entitlement and home energy efficiency checks across the three counties. The next year will see long term I & A commissioning within Carmarthenshire

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance (continued)

Befriending Life Links

The three-year funding agreement was extended by the Welsh Government, and this service will now run until 2025 to provide befriending support with the aim of enabling people to re-engage with their community and build personal resilience post pandemic. Face-to-face work has recommenced and the people supported have seen a reduction in feelings of loneliness and isolation. A number of social groups have also restarted through the three counties.

Veterans' services

West Wales Veterans' Archive (a two-year project worth £70k, funded by the Armed Forces Covenant Fund Trust) continued to collate and share the veterans' stories and was a winner in the 2021 UK Community Archive Heritage Group Awards. It enables individuals aged 65yrs+ to feel that their service to the nation is valued, that their 'story' can be told and that it can be used to inform future generations. The process of interaction between interviewer and veteran provides unique opportunities to gauge an individual's emotional wellbeing and to feedback to the project officer any concerns which may then lead to further information, signposting and support.

The charity organised a very successful D-day celebration in Aberporth that was televised and appeared on the Welsh news, and ITV also made a film "Our greatest Generation" continuing the theme. Age Cymru Dyfed has also been a supporter of the Battle of Britain exhibition as it travels around Wales.

Digital services

The Digital Support Service has continued to be sought after, and delivered support to a large number of people throughout the region. The charity has been successful in raising digital awareness throughout the region, both directly to individuals and groups and this high profile enabled it to secure funding in Ceredigion for £20,000 via the Ceredigion Association of Voluntary Organisations (CAVO) to develop a digital framework in the county, commencing early 2022. Additional funding was received via Carmarthenshire County Council to assist people with the transition to direct payments online.

Mental health service provision

This project commenced in December 2020 as a three-month pilot and due to the success of the delivery has been extended three times. It is now providing befriending, practical support, and 'sit-in' services for socially isolated older adults (and their carers) with low to moderate mental health and well-being issues to March 2023. The service provides extended support for up to 12 weeks per user and the responses from clients have been overwhelmingly positive with 94% experiencing a reduction in isolation and loneliness.

Integrated Care Fund

Under the Third Sector Community Resource team in Ceredigion, this supported and assisted mainly elderly and vulnerable clients at point of hospital discharge to maintain independence in their home environment, thereby preventing or delaying readmission to primary health care. This typically incorporated maximising income, enabling suitable housing, enabling a warm and safe home environment, and ensuring access to appropriate support services. Unfortunately, this service ceased at the end of March 2022.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance (continued)

Byw Adref

The charity was able to restart services in July 2020 once the initial Covid restrictions eased, and once cost-effective personal protective equipment could be sourced. More clients resumed their use of the service from the Autumn, and new referrals became more active. The strategic aim of the service is to expand delivery, extending the footprint outside Ceredigion into Pembrokeshire and Carmarthenshire in the forthcoming year.

Investment in back-office software has increased the capacity to explore leads further in the wider catchment area, and this will continue in the next financial year. Limiting factors to expansion have been identified as the recruitment and retention of suitable home support workers to fulfil the requirements of potential service users. This will be prioritised as an area to target in the future.

Advocacy

During 21/22 we joined with four other organisations to tender for the three county Independent Professional Advocacy delivery, and 3CIPA was formed. The tender was successful and a seven year delivery programme will commence April 2022. The partners were all current deliverers of services and worked closely together to secure the new tender in the joint bid.

Financial review

The overall net surplus for the year was £17,154, including a net surplus of £33,635 on unrestricted funds and a net deficit of £16,481 on restricted funds, after transfers.

In the previous year, income included an exceptional amount, shown as a donation on 1 April 2020, of £204,631 from Age Cymru Sir Gar, being the transfer of all of the assets and liabilities of that (former) charity to Age Cymru Dyfed. This amount is shown separately on the SoFA.

At 31 March 2022, total reserves were £891,356, of which £84,203 represented balances on restricted funds (2020/21: £874,202 total, with £100,684 restricted).

Trustees have established a Finance & Scrutiny Committee which is able to deal with the detail of proposals which have a significant financial impact on the charity. During the year, the results of an external evaluation of job roles and responsibilities was concluded, and all salaried posts have now been placed in discrete salary bands, which should enable better comparability of roles across the organisation.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £776,915.

During 2020, trustees decided to designate specific reserves for two main purposes:

(a) to mitigate the risks of unplanned closure or a substantial reduction in activities arising from an unforeseen loss of income, and these include statutory redundancy obligations, binding lease commitments and dilapidations provision. These costs were updated during 2021, as a result of staffing and leasing changes, and at 31 March 2022, totalled £203K.

(b) to enable service development opportunities identified within the strategic business plan to be funded, with the aims of diversifying the number of income streams and funders, enhancing services in the community, and spreading the organisation's risks across more projects. This element was re-assessed during the year, particularly as future IT needs were largely funded from grants and the expansion of Byw Adref proved difficult in view of staff recruitment issues, and at 31 March 2022 these costs were reduced to £39,800.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2022

Financial review (continued)

Reserves policy(continued)

Trustees decided to hold an amount of 'working capital' to smooth out the way by which we receive grant funding, much of which is quarterly in arrears, and that this should be in the range of between three and six months' operating expenditure, which would give a base figure of between around £288K and £575k based on budgeted expenditure. At 31 March 2022, the value of free reserves which were not otherwise designated was £564,353, which is slightly below the upper range of the policy. Trustees have agreed to consider designating further sums from free reserves to enable the short-term funding of services whilst alternative grant or contract funding is being sought, with the proviso that free reserves should not fall below three months' operating expenditure.

Investment policy

As a substantially larger amount of the charity's assets was being held in the main bank current account, trustees recognised this as a growing risk, given the limit of £85K per financial institution under the Financial Services Compensation Scheme. They agreed to diversify bank holdings to mitigate this risk, whilst also generating some additional investment income for the charity. This was successfully effected in June 2021 through the CAF Bank investment platform managed by Flagstone Investment Management Ltd. At a cost of 0.25% of invested funds, this continues to generate additional net income whilst spreading the risk across a number of institutions.

Future Plans

Age Cymru Dyfed continues to seek additional funding to improve services in line with its strategic business plan. The strategic objectives of the charity are:

- (i) to reduce isolation and loneliness
- (ii) to improve health and mobility, and reduce the impacts of frailty.
- (iii) to improve the financial positions of service users
- (iv) to promote access, choice and independence

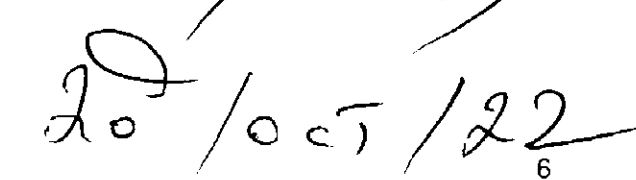
We will seek to achieve these objectives through a sustainable funding strategy and by continuing to transform our ways of working.

We hope to be successful in securing further funding for a volunteering officer. As a result of our successful delivery of mental health support, we are delighted to have been awarded legacy funding from the estate of the late Hywel Davies to provide a similar service model in and around Milford Haven, and for a new project working with people with dementia. The existing I&A, digital and mental health service projects have continued at similar levels of funding to the previous year, together with the longer term veterans and befriending projects.

Signed on behalf of the board of trustees

Signed:  (Trustee)

Name 

Date 
20 / OCT / 22

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)..

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.. 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.

Signed on behalf of the board of trustees on

20/10/2020

Signed: W. H. Jones (Trustee)

Name:

W. HARVEY JONES

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Opinion

We have audited the financial statements of Age Cymru Dyfed (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

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

Conclusions relating to Going Concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including relevant legislation such as the Charities Act 2011, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Our responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

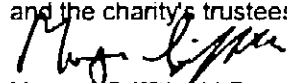
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Date.....20th October 2022.....

Age Cymru Dyfed
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Donations and legacies	(2)	18,165	-	18,165	40,004
Donations - from Age Cymru Sir Gar		-	-	-	204,631
Income from charitable activities		255,401	755,772	1,011,173	1,016,910
Income from other trading activities		6,899	-	6,899	6,218
Other income		152	-	152	-
Investment income		1,689	-	1,689	1,872
Total income		282,306	755,772	1,038,078	1,269,635
Expenditure on:					
Advice, information & ancillary services	(5)	245,839	777,100	1,022,939	817,062
Total expenditure		245,839	777,100	1,022,939	817,062
Net gains/(losses) on investments		2,015	-	2,015	(1,271)
Net Income / (expenditure)		38,482	(21,328)	17,154	451,302
Transfers between funds		(4,847)	4,847	-	-
Net movement in funds		33,635	(16,481)	17,154	451,302
Fund balances brought forward		773,518	100,684	874,202	422,900
Fund balances carried forward	(4)	807,153	84,203	891,356	874,202

All incoming resources and resources expended derive from continuing activities.

Age Cymru Dyfed

Balance sheet

as at 31 March 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(6)	20,997	-	20,997	16,259
Investments	(7)	9,241	-	9,241	7,226
Total fixed assets		<u>30,238</u>	<u>-</u>	<u>30,238</u>	<u>23,485</u>
Current assets					
Debtors	(8)	54,728	129,158	183,886	212,502
Current asset investments	(9)	425,000	-	425,000	-
Cash at bank and in hand	(10)	349,142	(43,790)	305,352	751,858
Total current assets		<u>828,870</u>	<u>85,368</u>	<u>914,238</u>	<u>964,360</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(11)	51,955	1,165	53,120	113,643
Total current liabilities		<u>51,955</u>	<u>1,165</u>	<u>53,120</u>	<u>113,643</u>
Net current assets / (liabilities)		<u>776,915</u>	<u>84,203</u>	<u>861,118</u>	<u>850,717</u>
Total assets less current liabilities		<u>807,153</u>	<u>84,203</u>	<u>891,356</u>	<u>874,202</u>
Net assets		<u>807,153</u>	<u>84,203</u>	<u>891,356</u>	<u>874,202</u>
Funds					
Unrestricted funds					
General unrestricted funds		564,353	-	564,353	593,518
Designated funds	(12)	242,800	-	242,800	180,000
Unrestricted funds		807,153	-	807,153	773,518
Restricted funds		-	84,203	84,203	100,684
Total funds		<u>807,153</u>	<u>84,203</u>	<u>891,356</u>	<u>874,202</u>

The financial statements were approved by the board of trustees on:

Date: 20/04/22

Name: W. HARVEY JONES

Signed: W. H. Jones

(Trustee)

Age Cymru Dyfed
Statement of cash flows
for the year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>(13,632)</u>	<u>367,165</u>
Cash flows from Investing activities:		
Dividends and interest	1,689	1,872
Purchase of tangible fixed assets	<u>(9,563)</u>	<u>(15,734)</u>
Net cash provided by (used in) investing activities	<u>(7,874)</u>	<u>(13,862)</u>
Cash flows from financing activities:		
Repayments on borrowing	-	-
Cash inflows from new borrowing	-	-
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	(21,506)	353,303
Cash and cash equivalents at the beginning of the reporting period	751,858	398,555
Cash and cash equivalents at the end of the reporting period	<u>730,352</u>	<u>751,858</u>

Reconciliation of net movement in funds to net cash flow from	2022	2021
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	17,154	451,302
Adjustments for:		
Depreciation charges	4,825	2,673
Dividends and interest	(1,689)	(1,872)
Revaluation of investments	(2,015)	1,271
(Increase) / decrease in debtors	28,616	(140,643)
Increase / (decrease) in creditors	<u>(60,523)</u>	<u>54,434</u>
Net cash provided by (used in) operating activities	<u>(13,632)</u>	<u>367,165</u>

Analysis of cash and cash equivalents	2022	2021
	£	£
Cash at bank and in hand	730,352	751,858
Total cash and cash equivalents	<u>730,352</u>	<u>751,858</u>

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.
There has been no change to the accounting policies since last year.
No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources. It is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Fixed Asset Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment, fixtures and fittings: over 5 years

Improvements to short leasehold premises: in accordance with the lease terms.

Pensions

The charity operates a defined contribution scheme and makes contributions to such schemes for the benefit of its eligible employees. The costs of contributions are recognised in the Statement of Financial Activities in the year they are payable.

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.

Designated funds are created, utilised and concluded from unrestricted funds earmarked by the trustees for particular purposes as and when the trustees consider it appropriate.

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the trustees.

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

Leases

Rentals under operating leases are charged to the SOFA on a straight line basis over the lease term or the period in which the cost is incurred.

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2022

2 Income comprises:

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
<i>Donations and Legacies, including gift aid</i>				
Donations, including gift aid	8,165	-	8,165	8,152
Donations - from Age Cymru Sir Gar	-	-	-	204,631
Legacies	-	-	-	500
Grants - general funds	10,000	-	10,000	33,102
<i>Income from charitable activities</i>				
Grants:				
Advicelink - Citizens Advice	-	5,000	5,000	15,000
Age Cymru - Strategic Volunteering	-	1,006	1,006	-
Age Cymru - Winter Pressures	-	8,625	8,625	-
Age Friendly Communities Digital	-	1,500	1,500	-
Age UK - Dementia MCST project	-	20,281	20,281	-
Armed Forces Covenant Trust	-	623	623	-
Cardigan Town Council	-	2,000	2,000	2,000
Caring Communities Innovation	-	1,937	1,937	-
Carms CC - Carers Admin. Grant	-	5,400	5,400	-
Carms CC Improvement & Wellbeing	-	25,000	25,000	-
Carms CC - Digital Skills	-	3,000	3,000	-
Carms CC - I&A	-	58,282	58,282	59,071
Carms CC - Independent Advocacy	-	3,252	3,252	8,217
CAVO - Project Digital Ceredigion	-	15,000	15,000	-
CAVS - promotional support	-	2,000	2,000	-
CAVS - Winter Pressures	-	2,000	2,000	-
Ceredigion CC - dementia pilot	-	61,200	61,200	60,000
Ceredigion Independent Advocacy	-	26,800	26,800	6,700
CUSP	-	1,000	1,000	1,000
Digital Inclusion	-	30,000	30,000	15,000
Good Things Foundation	-	3,000	3,000	-
Henry Smith Charity	-	35,000	35,000	35,000
Integrated Care Fund	-	57,744	57,744	57,743
Pembs CC - Enhancing Pembrokeshi	-	23,112	23,112	6,087
Pembs. CC - I&A	-	31,795	31,795	31,795
Santander - Think Digital	-	9,638	9,638	50,740
Screwfix Foundation	-	4,300	4,300	-
Third Sector Mental Health service	-	63,421	63,421	47,519
Wales Co-operative Centre	-	1,595	1,595	-
WCVA - Volunteering Wales	-	20,000	20,000	-
Welsh Government- Befriending	-	197,261	197,261	192,676
West Wales Veterans Archive	-	35,000	35,000	35,000
Age UK - Covid emergency funds	-	-	-	59,219
Armed Forces Loneliness & Isolation	-	-	-	6,165
Carers' Support Innovation Fund	-	-	-	8,997
Carms CC - Covid support	-	-	-	11,000
Ceredigion CC - Covid support	-	-	-	21,000
Coronavirus Job Retention Scheme	-	-	-	50,877
<i>c/f</i>	18,165	755,772	773,937	1,027,191

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2022

2 Income comprises (continued):

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
<i>b/f</i>	18,165	755,772	773,937	1,027,191
Florence Nightingale aid in sickness	-	-	-	130
HOPE regional support	-	-	-	9,270
Lady Grace James memorial fund	-	-	-	1,000
Veterans Foundation	-	-	-	15,000
Veterans should not be forgotten	-	-	-	18,450
Byw Adref cleaning services	208,373	-	208,373	151,389
Hosting fees	7,400	-	7,400	4,900
Tregaron lunch club	314	-	314	-
Age UK - benefits & energy checks	39,314	-	39,314	34,215
<i>Income from other trading activities</i>	6,899	-	6,899	6,218
<i>Other income</i>	152	-	152	-
<i>Investment income</i>	1,689	-	1,689	1,872
	<u>282,306</u>	<u>755,772</u>	<u>1,038,078</u>	<u>1,269,635</u>

3 Staff costs and numbers

	2022	2021
	£	£
Gross salaries	695,676	565,872
Social security costs	43,048	31,012
Employment allowance	(4,000)	(4,000)
Pensions	18,874	14,663
Termination and redundancy costs	-	11,025
	<u>753,598</u>	<u>618,572</u>

The average number of employees during the year was 62: management and administration 4; project staff 24; home support workers 34 (2021: 58: management and administration 2; project staff 19; home support workers 37). There were no employees with emoluments above £60,000.

The key management personnel of the charity include the trustees and Chief Officer (including former joint Chief Officer). The total employee benefits of the key management personnel were £59,960 (previous year: £69,625).

Defined contribution pension scheme

	2022	2021
	£	£
Costs of the scheme to the charity for the year	18,874	14,663
Amount of any contributions outstanding at the year end	2,226	1,801

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2022

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Age Friendly Comm. digital	-	1,500	-	-	1,500
Armed Forces - booklets	-	623	623	-	-
Armed Forces Loneliness & Isolation	1,938	-	1,938	-	-
Befriending Life Links	(76)	197,261	191,895	(5,290)	-
Cardigan Town Council	-	2,000	2,000	-	-
Carers' grant admin. Project	-	5,400	3,453	-	1,947
Carers Home Improvement and Wellbeing	-	25,000	10,488	-	14,512
Carers' Support innovation fund	7,497	-	7,782	285	-
Caring Communities- innovation	-	1,937	1,937	-	-
Carmarthenshire I&A	10,795	58,282	65,399	(839)	2,839
Carmarthenshire Adult IPA	1,151	3,252	4,403	-	-
CAVS - promotional support	-	2,000	2,000	-	-
CAVS - Winter Pressures	-	2,000	2,000	-	-
Ceredigion Dementia Pilot	230	61,200	61,541	111	-
Ceredigion IPA	2,333	26,800	23,153	-	5,980
Citizens Advice Ceredigion	-	5,000	5,000	-	-
CUSP	-	1,000	1,000	-	-
Digital Inclusion	9,915	30,000	38,880	9,174	10,209
Digital Skills direct payments	-	3,000	728	-	2,272
Enhancing Pembrokeshire	-	23,112	23,377	265	-
Henry Smith Charity	-	35,000	35,000	-	-
HOPE regional support	1,671	-	1,671	-	-
Integrated Care Fund	-	57,744	58,232	488	-
Lady Grace James memorial fund	1,000	-	1,000	-	-
MCST	-	20,281	20,171	-	110
Nobody in the Dark	-	3,000	633	(2,367)	-
Pembrokeshire I&A	-	31,795	42,311	10,516	-
Project Digital Ceredigion	-	15,000	337	-	14,663
Santander - Think Digital	5,196	9,638	8,027	(6,807)	-
Screwfix Foundation	-	4,300	2,416	(783)	1,101
Social Care winter pressures	-	8,625	8,625	-	-
Strategic Volunteering Grant	-	1,006	-	-	1,006
Third Sector mental health	27,181	63,421	76,807	-	13,795
Veterans' Foundation	11,371	-	11,391	20	-
Veterans should never be forgotten	7,670	-	7,670	-	-
Volunteering Wales	-	20,000	20,074	74	-
Wales Co-operative Centre	-	1,595	-	-	1,595
West Wales Veterans Archive	12,812	35,000	35,138	-	12,674
	<u>100,684</u>	<u>755,772</u>	<u>777,100</u>	<u>4,847</u>	<u>84,203</u>

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Notes to the accounts continued

for the year ended 31 March 2022

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
- <i>comparative movement</i>	£	£	£	£	£
Age UK Covid emergency fund	-	26,821	22,553	- 4,268	-
Armed Forces Loneliness & Isolation	-	6,165	4,227	-	1,938
Befriending Life Links	(600)	192,676	185,798	(6,354)	(76)
Carers' Support innovation fund	-	8,997	1,500	-	7,497
Cardiganshire I&A	-	59,071	48,276	-	10,795
Cardiganshire Adult IPA	-	8,217	6,236	(830)	1,151
Ceredigion Dementia Pilot	-	60,000	58,894	(876)	230
Ceredigion IPA	-	6,700	4,367	-	2,333
Coronavirus JRS	-	50,877	50,877	-	-
CUSP	-	1,000	1,000	-	-
Digital Inclusion	-	15,000	5,085	-	9,915
Enhancing Pembrokeshire	-	6,087	6,069	(18)	-
Florence Nightingale aid in sickness	-	130	130	-	-
Henry Smith Charity	-	35,000	35,000	-	-
HOPE regional support	-	9,270	7,599	-	1,671
Integrated Care Fund	-	57,743	57,743	-	-
Lady Grace James memorial fund	-	1,000	-	-	1,000
Pembrokeshire I&A	-	31,795	36,081	4,286	-
Santander - Think Digital	3,496	50,740	44,874	(4,166)	5,196
Third Sector mental health	-	47,519	18,804	(1,534)	27,181
Valuing Veterans	7,679	-	6,122	(1,557)	-
Veterans' Foundation	-	15,000	3,629	-	11,371
Veterans should never be forgotten	-	18,450	10,780	-	7,670
West Wales Veterans Archive	-	35,000	24,515	2,327	12,812
	<u>10,575</u>	<u>743,258</u>	<u>640,159</u>	<u>(12,990)</u>	<u>100,684</u>

Fund name	Purpose of restriction
Age Friendly Comm. digital	to support digital group and individual work
Age UK Covid emergency fund	to fund activities arising from needs identified as a result of the pandemic.
Armed Forces - booklets	for booklets, parchments and take-way boxes to veterans at a D-Day event in Aberporth
Armed Forces Loneliness & Isolation	to support isolated older veterans
Befriending Life Links	one to one support for lonely and isolated older people Transfers relate to equipment purchased (£5,553) which has been capitalised, and to a transfer (£263) from unrestricted funds.
Cardigan Town Council	for befriending, shopping and other services
Carers' grant admin. Project	vouchers for Dementia Carers from Carmarthenshire County Council.
Carers Home Improvement and Wellbeing	vouchers from the Carers' Trust grant from Carmarthenshire County Council.
Carers' Support innovation fund	enhanced support for older carers Transfers relate a transfer from unrestricted funds.
Caring Communities- innovation	to produce up-to-date hardcopy literature to promote services across Ceredigion

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2022

4 Fund name (continued)	Purpose of restriction
Carmarthenshire I&A	to provide a high quality information and advice service to promote the welfare of older people in Carmarthenshire. Transfers relate to equipment purchased which has been capitalised.
Carmarthenshire Adult IPA	independent professional advocacy for older adults, and younger adults with a physical disability
CAVS - promotional support	to produce up-to-date hardcopy literature to promote services across Carmarthenshire
CAVS - Winter Pressures	to be spent on CUSP work
Ceredigion Dementia Pilot	specialist support, especially in early diagnosis. Transfers were from unrestricted funds.
Ceredigion IPA	independent professional advocacy in Ceredigion
Citizens Advice Ceredigion	to assist older clients with income maximisation, benefits checks and holistic advice exploration
Coronavirus JRS	to support retention of employees during periods of lockdown and reduced activity
CUSP	Carmarthenshire United Support Project - partnership support
Digital Inclusion	digital project in Carmarthenshire to develop new day opportunities for older people. Transfers in are from the Nobody in the Dark and Think Digital projects.
Digital Skills direct payments	to promote digital inclusion and progress of digital skills for people whose care and support needs are met with a Direct Payment.
Enhancing Pembrokeshire	to offset the negative impacts of second-home and long-term empty property ownership in Pembrokeshire. Transfers are from unrestricted funds.
Henry Smith Charity	towards essential costs of the charity
HOPE regional support	in conjunction with Age Cymru Powys, to support the delivery of independent advocacy services for older people and carers
Integrated Care Fund	to build community capacity and resilience. Transfers are from unrestricted funds.
Lady Grace James memorial fund	for volunteering and support in the Aberystwyth area
MCST	to support people with mild to moderate dementia, as well as their families and carers, on an ongoing basis through cognitive stimulation therapy.
Nobody in the Dark	to help those who are digitally and financially excluded through use of the Future Proof Finance Quiz, the balance of funding being transferred. to the main digital inclusion project.
Pembrokeshire I&A	to provide a comprehensive information and advice service for older people in Pembrokeshire. Transfers are from unrestricted funds.
Project Digital Ceredigion	to implement a network for digital inclusion in Ceredigion
Santander - Think Digital	to reduce digital exclusion amongst older people, the balance of funding being transferred to the main digital inclusion project,
Screwfix Foundation	to improve and develop the Haverfordwest office. Transfers relate to equipment purchased which has been capitalised.
Social Care winter pressures	to increase Information and Advice provision through dedicated triage with support helping more effective allocation of casework.
Strategic Volunteering Grant	to participate in developing and implementing new ways of working
Third Sector mental health	support services to address low level mental health and wellbeing issues for older adults and their carers
Veterans' Foundation	to provide practical services to older veterans in need by delivering a range of support services. Transfers are from unrestricted funds.

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2022

4 Fund name (continued)	Purpose of restriction
Veterans should never be forgotten	to provide immediate support for vulnerable veterans who are the most isolated and in need because of the pandemic
Volunteering Wales	to increase volunteer engagement and satisfaction by removing barriers to volunteering. Transfers are from unrestricted funds.
Wales Co-operative Centre	to purchase digital equipment under the hardship fund
West Wales Veterans Archive	to support veterans who have mental health needs, and to enable the delivery of referral pathways.

5 Costs of Charitable activities and services

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Wages costs, incl. NIC & Pension	189,690	563,908	753,598	618,572
Staff travel and training	7,904	4,509	12,413	10,554
Other staff costs	411	2,100	2,511	-
Volunteer expenses	514	605	1,119	284
Project equipment, materials and other costs	6,820	43,635	50,455	9,195
Rent and water	4,300	31,120	35,420	27,433
Heat and light	1,132	7,704	8,836	7,478
Insurance	1,001	5,126	6,127	4,907
Telephone	7,472	15,804	23,276	11,659
Printing, postage and stationery	1,803	5,232	7,035	4,158
Computer and software costs	8,424	4,695	13,119	37,791
PR and advertising	160	10,801	10,961	3,766
Other office costs	800	4,823	5,623	5,028
Repairs, maintenance and leasing costs	2,694	15,780	18,474	16,530
Audit	510	2,610	3,120	2,800
Accountancy and Finance support	2,831	14,485	17,316	13,527
Professional fees	4,592	38,606	43,198	39,014
Bank charges	1,511	624	2,135	1,423
Investment management fees	133	681	814	-
Bad debts	2,300	-	2,300	14
Sundry expenditure	48	216	264	256
Depreciation	789	4,036	4,825	2,673
Total expenditure	245,839	777,100	1,022,939	817,062

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2022

6 Tangible assets

	Equipment	Total
Cost	£	£
At 1 April 2021	35,095	35,095
Additions	9,563	9,563
At 31 March 2022	<u>44,658</u>	<u>44,658</u>
Depreciation		
At 1 April 2021	18,836	18,836
Charge for year	4,825	4,825
At 31 March 2022	<u>23,661</u>	<u>23,661</u>
Net book value		
At 31 March 2022	<u>20,997</u>	<u>20,997</u>
At 31 March 2021	<u>16,259</u>	<u>16,259</u>
		0.09

7 Fixed assets investments

	2022 Listed investments	2022 Total	2021 Total
	£	£	£
Balance b/f	7,226	7,226	8,497
Gain / (loss) on revaluation	2,015	2,015	(1,271)
Total	<u>9,241</u>	<u>9,241</u>	<u>7,226</u>

8 Debtors and prepayments

	2022	2021
	£	£
Debtors	49,619	44,184
Prepayments	14,670	12,839
Accrued income	102,104	145,126
Other debtors	17,493	10,353
	<u>183,886</u>	<u>212,502</u>

9 Current asset investments

	2022	2021
	£	£
Cash equivalents on deposit	425,000	-
	<u>425,000</u>	<u>-</u>

10 Cash at bank and in hand

	2022	2021
	£	£
Cash at bank	305,210	751,712
Cash in hand	142	146
	<u>305,352</u>	<u>751,858</u>

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2022

11 Creditors and accruals	2022	2021
	£	£
Creditors	18,092	24,547
Accruals	22,472	22,253
Deferred income	-	53,220
Taxation and social security	10,201	11,822
Other creditors	2,355	1,801
	<u>53,120</u>	<u>113,643</u>

12 Designated funds	Balance b/f	Transfer in	Outgoing	2022	2021
	£	£	£	£	£
Planned closure costs	110,000	93,000	-	203,000	110,000
Service development	70,000	-	30,200	39,800	70,000
	<u>180,000</u>	<u>93,000</u>	<u>30,200</u>	<u>242,800</u>	<u>180,000</u>

Fund name	Reason for designation
Planned closure costs	to mitigate the risks of unplanned closure or a substantial reduction in activities, including statutory redundancy obligations, building lease commitments and dilapidations. The provision was increased during the year with the continued growth of the charity.
Service development	to enable the funding of service development opportunities identified within the strategic business plan. The provision was revisited and reduced in the year as a result of amended priorities.

13 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Trustee indemnity insurance was included in the charity's total insurance costs in both years and not separately identified.

14 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2022	2021
	£	£
Within one year	23,571	25,363
In the second to fifth years inclusive	30,418	22,931
Over five years from the balance sheet date	-	-
	<u>53,989</u>	<u>48,294</u>

Age Cymru Dyfed

Statement of Financial Activities including comparatives for all funds for the year ended 31 March 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Donations and legacies	18,165	40,004	-	-	18,165	40,004
Donations - from Age Cymru Sir Gar	-	204,631	-	-	-	204,631
Income from charitable activities	255,401	273,652	755,772	743,258	1,011,173	1,016,910
Income from other trading activities	6,899	6,218	-	-	6,899	6,218
Other income	152	-	-	-	152	-
Investment income	1,689	1,872	-	-	1,689	1,872
Total income	282,306	526,377	755,772	743,258	1,038,078	1,269,635
Expenditure						
Advice, information & ancillary service	245,839	176,903	777,100	640,159	1,022,939	817,062
Total expenditure	245,839	176,903	777,100	640,159	1,022,939	817,062
Net gains/(losses) on investments	2,015	(1,271)	-	-	2,015	(1,271)
Net income / (expenditure)	38,482	348,203	(21,328)	103,099	17,154	451,302
Transfers between funds	(4,847)	12,990	4,847	(12,990)	-	-
Net movement in funds	33,635	361,193	(16,481)	90,109	17,154	451,302
Fund balances brought forward	773,518	412,325	100,684	10,575	874,202	422,900
Fund balances carried forward	807,153	773,518	84,203	100,684	891,356	874,202