



AGE UK CAMBRIDGESHIRE AND PETERBOROUGH AND ITS
SUBSIDIARY UNDERTAKINGS

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Hazel Williams MBE David Bruch Clive Adkin Adrian Kirby John Holdich OBE Brian Parsons Alison Reid Michael Bond Jeremy Alexander Julie Weaver
President	Dr Stephen Webster MA, MD, FRCP
Chief Executive	Melanie Wicklen
Charity number	1165856
Company number	CE006799
Registered office	South Fens Business Centre Fenton Way Chatteris Cambridgeshire United Kingdom PE16 6TT
Auditor	Azets Audit Services Ruthlyn House 90 Lincoln Road Peterborough United Kingdom PE1 2SP

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

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AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects for which the organisation is established and to which it is specifically restricted are to promote the following purposes for the benefit of the public and/or older people in and around the area of benefit.

- Preventing and reducing poverty and associated risks
- Recognise and support individual needs
- Promoting independence and wellbeing
- Campaigning on local and national matters affecting older age
- Generate funds for long term sustainability of the charity

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

The following brief summary of our work during the year highlights the number of enquiries, contacts, attendances and so on. Our aim is always to respond to the individual and their unique circumstances, taking a person-centred approach in all we do.

The year was difficult for all of society but particularly older people, who were one of the groups most vulnerable to Covid and also, in many cases, had their lines of communication and support suddenly withdrawn. By providing information, social connection opportunities, in revised ways during the pandemic, and offering practical support we strive to improve or maintain a standard of life for local older people in ways which best meet individual needs.

Reliable and timely information is required in order to make informed choices and during the year the Information Services, including welfare assistance, provided support and guidance with over 11,000 enquiries. We estimate that we helped older people claim more than £1.4 million in welfare benefits, supporting access to services, reducing poverty and also supporting the local economy.

Our Visiting Support Service supported a total of 365 open cases at any one time during the year and received 378 new referrals, helping older people who found themselves in unexpected and difficult situations to access longer term support and solutions. The Girton Older Residents' Co-ordinator has continued to make connections with local older people supporting those who needed help to access assistance during the pandemic, a temporary shift in focus from planning events, information sessions and social connecting.

Providing the opportunity for social contacts and activities the day centres saw less attendances due to having to suspend sessions, however 70 service users received weekly phone calls and Covid Secure doorstep visits and encouragement to do light exercise to reduce the risk to physical and mental health.

The Friendship Clubs were also suspended but the connection meant that community support and recognition of need was already established so a great number of welfare and friendship calls took place.

Community Wardens provided daily contact and help with small tasks and the number of schemes rose from 13 to 19 during the year. These provided regular, often daily help to an average of 207 older people in their own homes. Over 500 volunteers supported older people through our Sharing Time service, Covid Telephone Befriending and essential shopping and prescription deliveries.

The Homes Cleaning Service was suspended for a period due to the pandemic restrictions, however 10,003 hours of service were still delivered to 315 households.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Our Cambridgeshire Handyperson Service and Home Checks, in Peterborough, provided support to 1044 households, which includes 116 individuals supported to be safely discharged from hospital with practical measures such as the installation of key safes. 29 households have benefited from Home Energy Checks.

In the second year of our Winter Pressures/Hospital Discharge Admission Avoidance service almost 400 older people recently discharged from hospital, received around 3,300 hours of direct support.

The pandemic continues to put restrictions on the delivery of services and we maintain strict Covid Secure processes to protect older people, their carers and our staff and volunteers. The complexity of support provided is exacerbated by the Coronavirus and we will continue to shape and adapt our services to ensure older people have access to the help they need.

We work hard to ensure that older people know who we are, what we do and how to get in touch. Much of our media participation was focussed again on accessing help and guidance during the pandemic. With that in mind we carried out 13 talks and presentations, and took part in 23 radio and 4 TV interviews and increased our presence on Facebook and Twitter to 2,952 followers. Our average reach on social media is around 28,404 per month. We continually review our marketing materials and website content.

Our campaigns during the year aimed to primarily promote wellbeing and health and reduce isolation and loneliness, whilst also raising awareness of the support services we offer. Campaigns highlighted the importance of completing the Census, reducing and awareness preventing scams, plus focusing on health and wellbeing, volunteering, fundraising and access to services and support.

In the coming year we will continue to focus our efforts on working with older people to shape and provide support and services, which make a real and positive difference to the lives of individuals and communities. We will also focus on how digital technology can reduce isolation and encourage individuals to remain part of their local communities.

Age UKCAP is a very successful organisation. The charitable work which we carry out is very varied and necessary steps are taken to ensure these are always meeting the changing needs of older people and their families and carers.

Financial review

The accounts for Age UK Cambridgeshire and Peterborough have been prepared in line with the relevant regulations and guidance (as set out in note 1.1 to the accounts).

Total group incoming resources of Age UK Cambridgeshire and Peterborough for the year were £2,319,604. Total incoming resources consisted of £672,390 unrestricted funds, £7,235 designated funds and £1,639,979 restricted funds.

Total group resources expended before reallocation of support costs were £1,904,385 of which £299,789 was unrestricted funds, £9,763 designated funds and £1,594,833 was restricted funds.

A gain on revaluation of investments of £10,029 was recorded in the year.

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 month's expenditure. The trustees consider 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 or costs reduced. Based on the current level of expenditure this would require unrestricted reserves to be in the range of £476,000 to £952,000. The current level of unrestricted funds at £826,778 is within the range set by the policy. In addition to the unrestricted funds there are restricted funds that were previously unrestricted in the former charities but are now restricted by geographical area following the merger. The Trustees recognise the external uncertainties that still exist for the Charity and its service users following the pandemic and consider that the current level of unrestricted reserves provides both a strong base for the Charity, as it begins to rebuild and recommence its services and activities, and provides opportunities for positive developments within the charity's structure and offerings.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a charitable incorporated organisation (CIO) limited by guarantee established on 3 March 2016.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Hazel Williams MBE
David Bruch
Clive Adkin
Adrian Kirby
John Holdich OBE
Brian Parsons
Alison Reid
Michael Bond
Jeremy Alexander
Julie Weaver

The Trustees are the Members of the CIO. None of the trustees has any beneficial interest in the CIO and have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The Board of Trustees, which is required to have a minimum of three members, governs the charity. The Board meets a minimum of 4 times a year. A sub-committee covers finance and other ad hoc groups are established for specific tasks.

The day to day operation of the charity is delegated to the Chief Executive, working with a senior management team which comprises:

- Chief Operating Officer
- Finance Manager
- Campaigns and Communications Manager
- Human Resources and Health and Safety Manager

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

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Hazel Williams MBE

Dated:

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Age UK Cambridgeshire and Peterborough for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year 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 charitable company for that year.

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

Opinion

We have audited the financial statements of Age UK Cambridgeshire and Peterborough (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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 Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 UK CAMBRIDGESHIRE AND PETERBOROUGH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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.

Mr Mark Jackson FCA DChA (Senior Statutory Auditor)

for and on behalf of Azets Audit Services

Chartered Accountants

Statutory Auditor

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Ruthlyn House
90 Lincoln Road
Peterborough
United Kingdom
PE1 2SP

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Designated funds	Restricted funds	Total	Total
	Notes	2021 £	2021 £	2021 £	2021 £	2020 £
<u>Income and endowments from:</u>						
Donations and legacies	3	56,294	-	80,652	136,946	36,901
Charitable activities	4	581,221	-	1,559,327	2,140,548	1,883,423
Other trading activities	5	27	-	-	27	53,781
Investments	6	3,638	-	-	3,638	4,583
Other income	7	31,210	7,235	-	38,445	53,617
Total income		672,390	7,235	1,639,979	2,319,604	2,032,305
<u>Expenditure on:</u>						
Raising funds	8	-	-	-	-	27,583
Charitable activities	9	299,789	9,763	1,594,833	1,904,385	1,950,731
Total resources expended		299,789	9,763	1,594,833	1,904,385	1,978,314
Net gains/(losses) on investments	15	10,029	-	-	10,029	(16,161)
Net movement in funds		382,630	(2,528)	45,146	425,248	37,830
Fund balances at 1 April 2020		444,148	48,046	642,610	1,134,804	1,096,974
Fund balances at 31 March 2021		826,778	45,518	687,756	1,560,052	1,134,804

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	16	406,585		392,123	
Investments	17	62,771		52,743	
		<u>469,356</u>		<u>444,866</u>	
Current assets					
Debtors	18	63,566		79,699	
Cash at bank and in hand		1,147,329		722,659	
		<u>1,210,895</u>		<u>802,358</u>	
Creditors: amounts falling due within one year	19	(120,199)		(112,420)	
Net current assets		<u>1,090,696</u>		<u>689,938</u>	
Total assets less current liabilities		<u><u>1,560,052</u></u>		<u><u>1,134,804</u></u>	
Income funds					
Restricted funds	20	687,756		642,610	
Designated funds	21	45,518		48,046	
Unrestricted funds		826,778		444,148	
		<u><u>1,560,052</u></u>		<u><u>1,134,804</u></u>	

The accounts were approved by the Trustees on

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David Bruch
Trustee

Company Registration No. CE006799

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	16		406,585		392,123
Investments	17		62,773		52,745
			<u>469,358</u>		<u>444,868</u>
Current assets					
Debtors	18	63,969		150,117	
Cash at bank and in hand		1,145,274		650,589	
		<u>1,209,243</u>		<u>800,706</u>	
Creditors: amounts falling due within one year	19	(118,549)		(110,770)	
Net current assets			1,090,694		689,936
Total assets less current liabilities			<u>1,560,052</u>		<u>1,134,804</u>
Income funds					
Restricted funds	20		687,756		642,610
Designated funds	21		45,518		48,046
Unrestricted funds			826,778		444,148
			<u>1,560,052</u>		<u>1,134,804</u>

The accounts were approved by the Trustees on

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David Bruch
Trustee

Company Registration No. CE006799

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	26		455,188		55,085
Investing activities					
Purchase of tangible fixed assets		(34,157)		(13,310)	
Interest received		3,639		4,582	
Net cash used in investing activities			(30,518)		(8,728)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			424,670		46,357
Cash and cash equivalents at beginning of year			722,659		676,302
Cash and cash equivalents at end of year			1,147,329		722,659

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Age UK Cambridgeshire and Peterborough is a charitable incorporated organisation registered on 3 March 2016 in England and Wales. The principal address is South Fens Business Centre, Fenton Way, Chatteris PE16 6TT.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. In arriving at this conclusion the trustees have considered the impact of the coronavirus and, whilst the full impact remains uncertain, they believe that all appropriate steps have been taken to ensure the future viability of the charity.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised once the charity has been notified of the grant unless performance conditions require deferral of the amount.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included on an accruals basis. Expenditure includes irrecoverable VAT.

Resources expended on charitable activities comprise those costs incurred by the charity in the delivery of its activities and services.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Over 50 years on a straight line basis on buildings
Leasehold land and buildings	Over 25 years on a straight line basis
Office equipment	Over 3 years on a straight line basis

No depreciation has been charged on the freehold buildings in the year due to significant periodic maintenance and net realisable value is considered to be at least equal to net book value.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	44,888	11,078	55,966	34,081
COVID related grants	11,406	69,574	80,980	-
Legacies receivable	-	-	-	2,820
	<u>56,294</u>	<u>80,652</u>	<u>136,946</u>	<u>36,901</u>
For the year ended 31 March 2020	<u>24,331</u>	<u>12,570</u>		<u>36,901</u>

4 Charitable activities

	2021 £	2020 £
Invoiced services	286,036	469,830
Grants	1,772,564	1,403,766
Other income	81,948	9,827
	<u>2,140,548</u>	<u>1,883,423</u>
Analysis by fund		
Unrestricted funds	581,221	513,669
Restricted funds	1,559,327	1,369,754
	<u>2,140,548</u>	<u>1,883,423</u>

5 Other trading activities

	2021 £	2020 £
Commercial trading operations and investment in trading subsidiary	-	51,298
Fundraising events	27	2,483
	<u>27</u>	<u>53,781</u>
Other trading activities	<u>27</u>	<u>53,781</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Investments

	2021 £	2020 £
Income from listed investments	402	524
Income from unlisted investments	2,948	2,584
Interest receivable	288	1,475
	<u>3,638</u>	<u>4,583</u>

7 Other income

	Unrestricted funds	Designated funds	Total 2021	Total 2020
	£	£	£	£
Rent receivable	23,220	5,000	28,220	33,125
Commission received	7,990	-	7,990	20,492
Other	-	2,235	2,235	-
	<u>31,210</u>	<u>7,235</u>	<u>38,445</u>	<u>53,617</u>
For the year ended 31 March 2020	<u>36,569</u>	<u>17,048</u>		<u>53,617</u>

8 Raising funds

	2021 £	2020 £
<u>Trading costs</u>		
Operating trading company undertaking non-charitable trading activity	-	27,583
	<u>-</u>	<u>27,583</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Charitable activities

	2021 £	2020 £
Staff costs	1,095,657	1,183,605
Other costs	185,266	231,098
	<u>1,280,923</u>	<u>1,414,703</u>
Share of support costs (see note 10)	602,762	522,192
Share of governance costs (see note 10)	20,700	13,836
	<u>1,904,385</u>	<u>1,950,731</u>
Analysis by fund		
Unrestricted funds	299,789	526,768
Designated funds	9,763	22,216
Restricted funds	1,594,833	1,401,747
	<u>1,904,385</u>	<u>1,950,731</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	377,248	-	377,248	340,419
Training and conferences	137	-	137	181
Travel expenses	2,869	-	2,869	9,700
Rent and service charges	34,047	-	34,047	26,293
Repairs and maintenance of premises and equipment	2,910	-	2,910	3,643
Cleaning	8,334	-	8,334	9,238
Insurance	12,288	-	12,288	18,581
Telephone and computer expenses	47,994	-	47,994	35,846
Membership	85	-	85	585
Food and drink	3,040	-	3,040	1,089
Health and safety	3,339	-	3,339	1,434
Marketing and events	2,852	-	2,852	4,893
Payroll fees	6,826	-	6,826	8,252
Professional fees	495	-	495	4,256
Bank charges	4,059	-	4,059	4,571
Sundry expenses	50,381	-	50,381	270
Utilities	8,832	-	8,832	9,939
Water rates	967	-	967	945
Printing, postage and stationery	15,538	-	15,538	27,853
Materials and equipment	136	-	136	332
Meeting costs	197	-	197	597
Bad debts	493	-	493	-
Depreciation	19,695	-	19,695	13,275
Audit fees	-	8,950	8,950	7,140
Accountancy	-	1,980	1,980	1,406
Legal and professional fees	-	9,408	9,408	4,938
Annual review and AGM	-	362	362	352
	<u>602,762</u>	<u>20,700</u>	<u>623,462</u>	<u>536,028</u>

Governance costs of the charity includes payments to the auditors of £8,950 (2020 - £7,140) for audit fees and £1,980 (2020 - £1,406) for accountancy services.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. No trustees were reimbursed for expenses incurred during the current or prior year.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity's auditor and associates in respect of the charity and its subsidiary undertakings:	2021	2020
	£	£
Audit of the annual accounts	8,950	8,810
	<u> </u>	<u> </u>
Non-audit services		
All other non-audit services	1,980	1,406
	<u> </u>	<u> </u>

13 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Chief Executive	1	1
Direct services	133	144
Management and administration	11	12
	<u> </u>	<u> </u>
	145	157
	<u> </u>	<u> </u>

Employment costs

	2021	2020
	£	£
Wages and salaries	1,334,041	1,389,598
Social security costs	74,857	72,146
Other pension costs	64,007	62,280
	<u> </u>	<u> </u>
	1,472,905	1,524,024
	<u> </u>	<u> </u>

The average full time equivalent number of employees during the year was 62 (2020 - 71).

There were no employees whose annual remuneration was £60,000 or more.

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

The trading subsidiary has transferred its profits to Age UK Cambridgeshire and Peterborough under a profit shedding deed therefore no corporation tax is payable.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Net gains/(losses) on investments

	2021 £	2018 £
Revaluation of investments	10,029	(16,161)

16 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Office equipment £	Total £
Cost				
At 1 April 2020	193,046	219,279	31,278	443,603
Additions	-	-	34,157	34,157
At 31 March 2021	193,046	219,279	65,435	477,760
Depreciation and impairment				
At 1 April 2020	-	38,136	13,344	51,480
Depreciation charged in the year	-	9,534	10,161	19,695
At 31 March 2021	-	47,670	23,505	71,175
Carrying amount				
At 31 March 2021	193,046	171,609	41,930	406,585
At 31 March 2020	193,046	181,143	17,934	392,123

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Fixed asset investments

Group	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2020	15,416	37,327	52,743
Additions	1,002	9,026	10,028
At 31 March 2021	16,418	46,353	62,771
Impairment			
At 1 April 2020	-	-	-
At 31 March 2021	-	-	-
Carrying amount			
At 31 March 2021	16,418	46,353	62,771
At 31 March 2020	15,416	37,327	52,743

Charity	Investment in subsidiary £	Listed investments £	Unlisted investments £	Total £
Cost or valuation				
At 1 April 2020	2	15,416	37,327	52,745
Additions	-	1,002	9,026	10,028
At 31 March 2021	2	16,418	46,353	62,773
Impairment				
At 1 April 2020	-	-	-	-
At 31 March 2021	-	-	-	-
Carrying amount				
At 31 March 2021	2	16,418	46,353	62,773
At 31 March 2020	2	15,416	37,327	52,745

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18 Debtors

Group	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	56,097	46,960
Prepayments and accrued income	7,469	32,739
	<u>63,566</u>	<u>79,699</u>

Charity	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	56,097	46,960
Amounts due from subsidiary undertakings	403	70,418
Prepayments and accrued income	7,469	32,739
	<u>63,969</u>	<u>150,117</u>

19 Creditors: amounts falling due within one year

Group	2021	2020
	£	£
Other taxation and social security	18,048	17,069
Trade creditors	12,488	23,225
Other creditors	26,428	1,108
Accruals and deferred income	63,235	71,018
	<u>120,199</u>	<u>112,420</u>

Charity	2021	2020
	£	£
Other taxation and social security	18,048	17,069
Trade creditors	12,488	23,225
Other creditors	26,428	1,108
Accruals and deferred income	61,585	69,368
	<u>118,549</u>	<u>110,770</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers Balance at 31 March 2021
	£	£	£	£
Peterborough General	257,687	-	(5,723)	(32,356)
Peterborough Commissioned Services	90,525	-	-	-
Cambridge General	134,200	-	(15,890)	(20,723)
Peterborough Friendship Clubs	19,197	23,170	(19,912)	-
Cambridge South Warden Scheme	-	13,591	(9,275)	-
Peterborough City I & A	-	15,500	(15,466)	-
Older People Girton	277	10,287	(11,464)	900
Cambridgeshire I & A	-	58,463	(76,904)	18,441
Samaritan Fund	4,641	-	(4,641)	-
Visiting Support Service	-	437,582	(408,273)	-
Peterborough Sharing Time	-	32,050	(31,219)	-
Cambridgeshire Sharing Time	-	76,844	(55,805)	-
Oasis & Boyden Centre	-	45,396	(30,498)	-
Lyons Court	649	15,005	(11,267)	-
Ambury Road	4,054	27,737	(26,149)	-
Cherry Trees	-	32,504	(37,649)	5,145
Tuesday Club	4,968	16,895	(10,687)	-
Orton Day Care Centre	-	31,960	(29,552)	-
Orton Day Care Centre (Legacy)	12,185	-	-	-
Cambridge South West Warden Scheme	-	14,931	(14,101)	-
Over & Willingham Warden Scheme	-	9,783	(10,259)	476
Peterborough City Home Checks	11,257	12,410	(23,508)	-
Hospital Discharge	6,400	293,290	(220,471)	-
Cambridgeshire Handyperson Scheme	17,187	158,940	(167,269)	-
Home Energy Checks	-	2,205	(1,080)	-
Peterborough City Home Support	-	47,422	(44,969)	(2,453)
Fulbourn Warden Scheme	-	8,859	(7,722)	-
Littleport Warden Scheme	21,894	9,545	(19,144)	-
Linton Warden Scheme	-	10,976	(14,950)	3,974
Teversham Warden Scheme	4,804	11,799	(13,288)	-
South Cambs (Small Warden) Scheme	3,484	12,921	(14,717)	-
Histon Warden Scheme	640	12,666	(12,476)	-
Ramsey Warden Scheme	28	11,842	(11,116)	-
Girton Warden Scheme	-	14,949	(16,175)	1,226
Girton Warden Legacy	1,829	-	(442)	-
Swavesey Warden Scheme	11,164	7,500	(9,825)	-
Ely Warden Scheme	9,207	14,367	(10,486)	-
Waterbeach Warden Scheme	2,955	11,791	(10,939)	-
	619,232	1,503,180	(1,423,311)	(25,370)
				673,731

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Restricted funds

(Continued)

	Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers Balance at 31 March 2021
	£	£	£	£
Peterborough Warden Scheme	8,702	26,500	(35,641)	439
Cambridge City Warden Scheme	10,862	28,500	(34,322)	-
Stapleford Warden Scheme	3,814	9,697	(9,778)	-
Fenland Track & Trace COVID Fund	-	-	(728)	728
National Lottery Community Fund - Shopping	-	33,000	(35,963)	2,963
CCF - COVID 19	-	2,500	(2,514)	14
Telephone Befriending	-	8,000	(5,725)	-
Home Cleaning Services	-	13,685	(34,803)	21,118
Longstanton Warden Scheme	-	7,261	(7,369)	108
Cambridge North West Warden Scheme	-	7,656	(4,679)	-
	642,610	1,639,979	(1,594,833)	-
				687,756

Some restricted donations are received in respect of the invoiced services included within unrestricted funds, and therefore part of the overall income and expenditure for those activities appears in the restricted funds note and part in the unrestricted funds. Any subsidy by the charity for these activities, is treated as restricted expenditure against those restricted funds, and then allocated via transfer against the Peterborough and Cambridgeshire general restricted funds, or another restricted fund that can be used against that activity.

The Peterborough and Cambridgeshire general restricted funds relate to unrestricted funds held by predecessor charities, but have been received by this charity restricted to the geographical area represented by the original charity. The transfers represent the use of these funds to cover deficits on other restricted funds within those geographical areas.

Included in the overall transfer between restricted funds and unrestricted funds is an amount of support costs initially included in unrestricted expenditure that has been allocated against the Peterborough and Cambridge general restricted funds. There was also a balance on the I & A funds and Visiting Support Service for Older People Fund at the end of the project which has been released to unrestricted funds on the basis that all requirements that came with the funding have been dealt with and therefore the restrictions no longer apply.

The funds relate to the following activities:

- Peterborough Commissioned Services - this relates to funding initially allocated to the Asian Women Club that was subsequently agreed with the funder that it could be used more widely to address specific needs.
- Friendship Clubs – support to local communities to set up and manage local clubs.
- Information & Advice – to help older people make informed choices.
- Befriending & Visiting – friendship and support provided by volunteers to older people at home
- Day Centres – a range of social and leisure clubs across Cambridgeshire and Peterborough.
- Handyperson & Home Checks – small works and home safety checks and aids and adaptations to the homes of older people.
- Advocacy – ensuring that older peoples' views and wishes are heard and acted upon.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Movement in funds Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Evelyn Boake	48,046	7,235	(9,763)	45,518
	<u>48,046</u>	<u>7,235</u>	<u>(9,763)</u>	<u>45,518</u>

The Evelyn Boake fund relates to funds set aside for the ongoing maintenance of property.

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	-	38,168
Between two and five years	-	6,792
	<u>-</u>	<u>44,960</u>

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel, including pension contributions, is as follows:

	2021 £	2020 £
Aggregate compensation	<u>59,145</u>	<u>58,790</u>

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

23 Related party transactions

(Continued)

Owing to the charity's board of trustees being involved in local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of trustees may have an interest. The board of trustees includes a councillor of Peterborough City Council. Transactions involving Peterborough City Council are conducted at arm's length and in accordance with the charity's normal procurement procedures. The individual trustees have no beneficial interest in the arrangement.

Included in creditors is a loan of £8,000 (2020: £10,000) due to Michael Bond, a trustee.

No individual has a controlling interest in Age UK Cambridgeshire and Peterborough.

24 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	-	-	406,585	406,585
Investments	-	-	62,771	62,771
Current assets/(liabilities)	766,678	45,518	278,500	1,090,696
	<u>766,678</u>	<u>45,518</u>	<u>747,856</u>	<u>1,560,052</u>

25 Analysis of changes in net funds

The charity had no debt during the year.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

26	Cash generated from operations	2021 £	2020 £
	Surplus for the year	425,248	37,830
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,638)	(4,583)
	Fair value gains and losses on investments	(10,029)	16,161
	Depreciation and impairment of tangible fixed assets	19,695	13,275
	Movements in working capital:		
	Decrease/(increase) in debtors	16,133	(18,566)
	Increase in creditors	7,779	10,968
	Cash generated from operations	<u>455,188</u>	<u>55,085</u>