

Charity Registration No. 1165856

Company Registration No. CE006799 (England and Wales)

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Hazel Williams MBE David Bruch Clive Adkin Adrian Kirby John Holdich OBE Alison Reid Jeremy Alexander Julie Weaver Anthony Clark	(Appointed 29 April 2022)
President	Dr Stephen Webster MA, MD, FRCP	
Chief Executive	Melanie Pittock	
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 Cambridgeshire 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 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

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 CIO 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 or relieving poverty;
- Advancing education;
- Preventing or relieving sickness, disease or suffering (whether emotional, mental or physical);
- Promoting equality and diversity;
- Assisting people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and
- Such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

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

Achievements and performance

The following summary of our work and achievements during the year highlights the number of enquiries, contacts, attendances, interventions and assistance with local older people. Our aim is always to respond to the individual and their unique circumstances, taking a person-centred and wraparound approach in all we do.

In this year we were still restricted in the number of people we could offer our Day Services to, having to routinely use ventilation monitors, which significantly reflects in the number of attendances and increased our waiting lists. Likewise, Friendship Clubs, which we support to form and continue, gradually opened but struggled to open to the same capacity as some volunteers were unable to support to the same level.

Reliable and timely information is required to make informed choices and during the year the Information Services, including Visiting Support Service and Girton Older Residents', provided support and guidance with over 13,000 enquiries. We estimate we helped older people claim more than £2.8 million in Welfare Benefits and grants, including nearly £900,000 through the Household Support Fund, enabling access to services, reducing poverty, and also supporting the local economy.

Sadly, we were unsuccessful in our bid to take on the Visiting Support Service contract for a second term, resulting in the loss of the staff team and a valued resource for older people in Fenland, East Cambridgeshire and Huntingdonshire from September. Additionally, funding for the same service covering Peterborough ceased in March so the service also ended.

Community Wardens provided daily contact and help with small everyday tasks over 20 individual schemes. These provided regular, often daily, help to an average of 246 older people in their own homes.

368 volunteers supported older people through our Sharing Time service, Telephone Befriending, and at Day Centres, as well as some providing administration support to the charity. In addition, a number of volunteers were supported to deliver the independent Friendship Clubs.

Our Cambridgeshire Handyperson Service and Home Checks, in Peterborough, provided support to 1,440 households, with practical measures such as the installation of key safes, grab and banister rails.

Our Winter Pressures/Hospital Discharge Admission Avoidance service provided over 2,700 welfare calls and visits to nearly 400 older patients recently discharged from hospital or requiring support to avoid admission to hospital.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

We proudly began working in collaboration with local charities Care Network Cambridgeshire and Caring Together to form the Voluntary Sector Alliance, securing funds through the Integrated Care Board to develop a Single Point of Access Hospital Discharge Service.

It is imperative to ensure that older people know who we are, what we do and how to get in touch with us. Much of our media participation was focused on the cost of living crisis and available grants and benefits. We carried out 88 talks and presentations and took part in 26 Radio and TV interviews whilst also increasing our presence on Facebook, Twitter (now X) and Instagram to 3,672 followers.

Our campaigns during the year focused on reducing isolation and preventing loneliness, whilst promoting volunteering opportunities. Campaigns highlighted awareness of a number of matters affecting the lives of older people such as the Cost of Living crisis, Winter Pressures, transport and access to services and support.

In the coming year we will focus on addressing gaps in service provisions, engaging with older people, and their carers and the Integrated Care System to highlight these, taking a cross sector approach to addressing the need for additional services and support. This will factor significantly within our new strategy due from April 2024. We are ambitious to build upon our Voluntary Sector Alliance, engaging with further voluntary and community sector organisations to offer collaborative and complementary support for residents of Cambridgeshire and Peterborough.

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 incoming resources of Age UK Cambridgeshire and Peterborough for the year were £1,983,066. Total incoming resources consisted of £593,511 unrestricted funds, £11,753 designated funds and £1,377,802 restricted funds.

Total resources expended before reallocation of support costs were £2,189,448 of which £527,221 was unrestricted funds, £25,251 designated funds and £1,636,976 was restricted funds.

A loss on revaluation of investments of £3,753 was recorded in the year.

The increases compared to the prior financial year in trade debtors (Note 17 to the Financial Statements), trade creditors (Note 18) and deferred income (Note 19), substantially relate to the creation of the Voluntary Sector Alliance at the financial year end.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' 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 £547,500 to £1,095,000. The current level of unrestricted funds at £784,682 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. During the year, the trustees designated sufficient funds from unrestricted reserves to cover the carrying amount of tangible fixed assets recognising the obligation to meet the depreciation charge in future years. The Trustees recognise the external uncertainties that still exist for the Charity and its service users following both the pandemic and the cost of living crisis and consider that the current level of unrestricted reserves provides both a strong base for the Charity, as it continues to rebuild its services and activities and provides opportunities for positive developments within the Charity's structure and offerings.

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.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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

Alison Reid

Jeremy Alexander

Julie Weaver

Anthony Clark

(Appointed 29 April 2022)

Michael Bond

(Deceased 18 July 2022)

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 Finance Officer
- Chief Operating Officer
- Chief Partnerships Officer
- Chief People Officer

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.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Hazel Williams MBE

27 October 2023

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 Financial Reporting Standard 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 2023 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.

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.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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

27 October 2023

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
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 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 2023

Current financial year

		Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
Income and endowments from:						
Donations and legacies	3	21,953	-	8,409	30,362	63,548
Charitable activities	4	488,110	-	1,369,186	1,857,296	2,171,739
Other trading activities	5	1,373	-	207	1,580	2,825
Investments	6	6,190	-	-	6,190	2,912
Other income	7	75,885	11,753	-	87,638	22,472
Total income		593,511	11,753	1,377,802	1,983,066	2,263,496
Expenditure on:						
Charitable activities	8	527,221	25,251	1,636,976	2,189,448	2,117,920
Net gains/(losses) on investments	14	(3,753)	-	-	(3,753)	1,644
Net incoming/(outgoing) resources before transfers		62,537	(13,498)	(259,174)	(210,135)	147,220
Gross transfers between funds		(175,540)	163,657	11,883	-	-
Net movement in funds		(113,003)	150,159	(247,291)	(210,135)	147,220
Fund balances at 1 April 2022		897,685	35,328	774,259	1,707,272	1,560,052
Fund balances at 31 March 2023		784,682	185,487	526,968	1,497,137	1,707,272

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

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	47,202	500	15,846	63,548
Charitable activities	4	599,922	5,352	1,566,465	2,171,739
Other trading activities	5	2,730	-	95	2,825
Investments	6	2,912	-	-	2,912
Other income	7	15,740	6,732	-	22,472
Total income		668,506	12,584	1,582,406	2,263,496
<u>Expenditure on:</u>					
Charitable activities	8	595,539	22,915	1,499,466	2,117,920
Net gains/(losses) on investments	14	1,644	-	-	1,644
Net incoming/(outgoing) resources before transfers		74,611	(10,331)	82,940	147,220
Gross transfers between funds		(3,704)	141	3,563	-
Net movement in funds		70,907	(10,190)	86,503	147,220
Fund balances at 1 April 2021		826,778	45,518	687,756	1,560,052
Fund balances at 31 March 2022		897,685	35,328	774,259	1,707,272

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15	163,657		379,925	
Investments	16	30,742		64,416	
			194,399		444,341
Current assets					
Debtors	17	1,450,772		249,684	
Cash at bank and in hand		1,227,399		1,127,026	
		2,678,171		1,376,710	
Creditors: amounts falling due within one year	18	(1,375,433)		(113,779)	
Net current assets			1,302,738		1,262,931
Total assets less current liabilities			1,497,137		1,707,272
Income funds					
Restricted funds	20	526,968		774,259	
Designated funds	21	185,487		35,328	
General unrestricted funds		784,682		897,685	
			1,497,137		1,707,272

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 27 October 2023

David Bruch
Trustee

Company registration number CE006799

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(126,649)		(23,215)
Investing activities					
Purchase of tangible fixed assets		(2,134)		-	
Proceeds from disposal of tangible fixed assets		193,046		-	
Proceeds from disposal of investments		29,920		-	
Investment income received		6,190		2,912	
Net cash generated from investing activities			227,022		2,912
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			100,373		(20,303)
Cash and cash equivalents at beginning of year			1,127,026		1,147,329
Cash and cash equivalents at end of year			1,227,399		1,127,026

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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.

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 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

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.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

3 Donations and legacies

	Unrestricted funds	Endowment funds designated	Restricted funds	Total 2023	Total 2022
	£	£	£	£	£
Donations and gifts	21,953	-	8,409	30,362	38,546
COVID related grants	-	-	-	-	3,798
Legacies receivable	-	-	-	-	21,204
	<u>21,953</u>	<u>-</u>	<u>8,409</u>	<u>30,362</u>	<u>63,548</u>
For the year ended 31 March 2022	<u>47,202</u>	<u>500</u>	<u>15,846</u>		<u>63,548</u>

4 Charitable activities

	2023 £	2022 £
Invoiced services	404,256	420,040
Grants	1,396,320	1,705,876
Other income	56,720	45,823
	<u>1,857,296</u>	<u>2,171,739</u>
Analysis by fund		
Unrestricted funds	488,110	599,922
Designated funds	-	5,352
Restricted funds	1,369,186	1,566,465
	<u>1,857,296</u>	<u>2,171,739</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

	Unrestricted funds	Restricted funds	Total 2023 £	Total 2022 £
	£	£		
Fundraising events	1,373	207	1,580	2,825
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
For the year ended 31 March 2022	<u>2,730</u>	<u>95</u>		<u>2,825</u>

6 Investments

	2023 £	2022 £
Income from listed investments	-	546
Income from unlisted investments	1,017	2,336
Interest receivable	5,173	30
	<u> </u>	<u> </u>
	<u>6,190</u>	<u>2,912</u>

7 Other income

	Unrestricted funds	Designated funds	Total 2023 £	Total 2022 £
	£	£	£	£
Rent receivable	12,550	11,753	24,303	21,895
Gain on disposal of property	63,335	-	63,335	-
Other	-	-	-	577
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>75,885</u>	<u>11,753</u>	<u>87,638</u>	<u>22,472</u>
For the year ended 31 March 2022	<u>15,740</u>	<u>6,732</u>		<u>22,472</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	2023 £	2022 £
Staff costs	1,204,406	1,220,359
Other costs	248,450	202,801
	<u>1,452,856</u>	<u>1,423,160</u>
Share of support costs (see note 10)	696,990	637,752
Share of governance costs (see note 10)	39,602	57,008
	<u>2,189,448</u>	<u>2,117,920</u>
Analysis by fund		
Unrestricted funds	527,221	595,539
Designated funds	25,251	22,915
Restricted funds	1,636,976	1,499,466
	<u>2,189,448</u>	<u>2,117,920</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or out of pocket expenses during the year, but one of them was reimbursed £69 in respect of household shopping on behalf of a local older person during lockdown (2022: none).

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	464,824	-	464,824	380,777
Training and conferences	603	-	603	204
Travel expenses	7,121	-	7,121	6,757
Rent and service charges	24,230	-	24,230	33,600
Repairs and maintenance of premises and equipment	34	-	34	5,527
Cleaning	417	-	417	6,460
Insurance	9,457	-	9,457	30,494
Telephone and computer expenses	62,294	-	62,294	58,311
Membership	635	-	635	385
Food and drink	27	-	27	6
Health and safety	1,782	-	1,782	4,065
Marketing and events	4,977	-	4,977	3,369
Payroll fees	7,920	-	7,920	7,308
Professional fees	814	-	814	682
Bank charges	5,800	-	5,800	4,973
Sundry expenses	54,904	-	54,904	38,093
Utilities	6,037	-	6,037	7,120
Water rates	36	-	36	790
Printing, postage and stationery	17,661	-	17,661	17,470
Materials and equipment	-	-	-	301
Meeting costs	1,770	-	1,770	1,330
Bad debts	291	-	291	3,070
Depreciation	25,356	-	25,356	26,660
Audit fees	-	6,040	6,040	7,400
Accountancy	-	1,110	1,110	5,401
Legal and professional fees	-	32,452	32,452	44,207
	<u>696,990</u>	<u>39,602</u>	<u>736,592</u>	<u>694,760</u>

Governance costs of the charity includes payments to the auditors of £6,040 (2022 - £7,400) for audit fees and £1,110 (2022 - £5,401) for accountancy services.

11 Auditor's remuneration

Fees payable to the charity's auditor and associates in respect of the charity and its subsidiary undertakings:	2023	2022
	£	£
Audit of the annual accounts	<u>6,040</u>	<u>7,400</u>
Non-audit services		
All other non-audit services	<u>1,110</u>	<u>5,401</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 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.

13 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Chief Executive	1	1
Direct services	133	130
Management and administration	16	15
	<u>150</u>	<u>146</u>

Employment costs

	2023 £	2022 £
Wages and salaries	1,511,374	1,456,293
Social security costs	87,653	78,839
Other pension costs	70,203	66,004
	<u>1,669,230</u>	<u>1,601,136</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£60,000 - £70,000	<u>1</u>	<u>1</u>

14 Net gains/(losses) on investments

	2023 £	2022 £
Revaluation of investments	<u>(3,753)</u>	<u>1,644</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	193,046	219,279	56,587	468,912
Additions	-	-	2,134	2,134
Disposals	(193,046)	-	-	(193,046)
At 31 March 2023	-	219,279	58,721	278,000
Depreciation and impairment				
At 1 April 2022	-	57,204	31,783	88,987
Depreciation charged in the year	-	9,534	15,822	25,356
At 31 March 2023	-	66,738	47,605	114,343
Carrying amount				
At 31 March 2023	-	152,541	11,116	163,657
At 31 March 2022	193,046	162,075	24,804	379,925

16 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 April 2022	14,890	49,526	64,416
Valuation changes	(1,847)	(1,907)	(3,754)
Disposals	-	(29,920)	(29,920)
At 31 March 2023	13,043	17,699	30,742
Carrying amount			
At 31 March 2023	13,043	17,699	30,742
At 31 March 2022	14,890	49,526	64,416

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,079,692	144,023
Prepayments and accrued income	371,080	105,661
	<u>1,450,772</u>	<u>249,684</u>

18 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		19,485	22,429
Deferred income	19	943,809	-
Trade creditors		325,236	25,436
Other creditors		43,460	25,965
Accruals		43,443	39,949
		<u>1,375,433</u>	<u>113,779</u>

19 Deferred income

	2023 £	2022 £
Other deferred income	<u>943,809</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>943,809</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 April 2022	-	-
Resources deferred in the year	<u>943,809</u>	<u>-</u>
Deferred income at 31 March 2023	<u>943,809</u>	<u>-</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Friendship Clubs	22,455	14,406	(18,731)	-	18,130	-	(18,517)	1,000	613
Information & Advice	34	84,294	(91,685)	37,107	29,750	77,841	(113,862)	9,408	3,137
Household Support Fund	-	-	-	-	-	189,005	(124,154)	-	64,851
Older People Girton	-	12,702	(10,895)	-	1,807	10,504	(12,023)	-	288
Sharing Time	21,870	80,344	(86,001)	-	16,213	91,364	(91,768)	(15,500)	309
Telephone Befriending	2,275	18,585	(15,632)	-	5,228	16,000	(18,841)	18,420	20,807
Visiting Support Services	29,309	458,252	(391,874)	-	95,687	211,280	(301,043)	-	5,924
Day Services	38,511	196,504	(142,599)	7,203	99,619	140,988	(183,848)	11,292	68,051
Peterborough City Home Checks	159	17,927	(34,899)	16,900	87	42,053	(41,334)	-	806
Hospital Support Services	79,219	130,905	(171,204)	-	38,920	136,679	(113,678)	-	61,921
Cambridgeshire Handyperson Service	9,983	159,024	(178,595)	9,588	-	166,256	(174,812)	8,556	-
Home Cleaning Services	-	18,587	(18,874)	15,780	15,493	25,757	(55,883)	14,633	-
Community Warden Services	62,649	305,827	(309,686)	20,380	79,170	261,307	(357,074)	71,259	54,662
Reserves arising on AUKCAP merger	317,195	55,688	(27,928)	(32,870)	312,085	-	(25,599)	(61,515)	224,971
Peterborough Commissioned Services	90,525	27,361	-	(70,525)	47,361	-	-	(44,678)	2,683
Restricted Legacies	13,572	-	(863)	-	12,709	-	(355)	(1,000)	11,354
Fuel Hardship	-	2,000	-	-	2,000	100	(2,108)	8	-
Supporting Day Services Activities	-	-	-	-	-	3,241	(2,077)	-	1,164
St Augustine's Happy Days Fund	-	-	-	-	-	5,427	-	-	5,427
	<u>687,756</u>	<u>1,582,406</u>	<u>(1,499,466)</u>	<u>3,563</u>	<u>774,259</u>	<u>1,377,802</u>	<u>(1,636,976)</u>	<u>11,883</u>	<u>526,968</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Restricted funds

(Continued)

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:

- Friendship Clubs – support to local communities to set up and manage local clubs.
- Information & Advice – to help older people make informed choices.
- Household Support Fund – government initiative to assist people affected by the cost-of-living crisis.
- Older People Girton – funds an older residents' co-ordinator.
- Sharing Time and Telephone Befriending – friendship and support provided by volunteers to older people at home.
- Day Centres – a range of social and leisure clubs across Cambridgeshire and Peterborough.
- Hospital Support Services – facilitates prompt discharge from hospitals and admission avoidance.
- Handyperson and Home Checks – promotes independence through small works, home safety checks and aids and adaptations to the homes of older people.
- Community Warden Services – provides daily contact assisting older people living independently at home.

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Evelyn Boake	45,518	12,584	(22,915)	141	35,328	11,753	(25,251)	-	21,830
Fixed asset fund	-	-	-	-	-	-	-	163,657	163,657
	<u>45,518</u>	<u>12,584</u>	<u>(22,915)</u>	<u>141</u>	<u>35,328</u>	<u>11,753</u>	<u>(25,251)</u>	<u>163,657</u>	<u>185,487</u>

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

22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:							
Tangible assets	-	163,657	-	163,657	-	-	379,925
Investments	-	-	30,742	30,742	-	-	64,416
Current assets/(liabilities)	784,682	21,830	496,226	1,302,738	897,685	35,328	1,262,931
	<u>784,682</u>	<u>185,487</u>	<u>526,968</u>	<u>1,497,137</u>	<u>897,685</u>	<u>35,328</u>	<u>1,707,272</u>

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

23 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:

	2023 £	2022 £
Within one year	21,024	20,329
Between two and five years	6,707	19,916
	<u>27,731</u>	<u>40,245</u>

24 Related party transactions

Remuneration of key management personnel

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

	2023 £	2022 £
Aggregate compensation	<u>191,856</u>	<u>175,259</u>

Transactions with related parties

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

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.

Included in creditors is a loan of £4,000 (2022: £6,000) due to Michael Bond, a trustee.

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

AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

25	Cash generated from operations	2023 £	2022 £
	(Deficit)/surplus for the year	(210,135)	147,220
	Adjustments for:		
	Investment income recognised in statement of financial activities	(6,190)	(2,912)
	Fair value gains and losses on investments	3,753	(1,644)
	Depreciation and impairment of tangible fixed assets	25,356	26,660
	Movements in working capital:		
	(Increase) in debtors	(1,201,087)	(186,119)
	Increase/(decrease) in creditors	317,845	(6,420)
	Increase in deferred income	943,809	-
	Cash absorbed by operations	(126,649)	(23,215)
26	Analysis of changes in net funds		
	The charity had no debt during the year.		