



Annual Report 2021

Living Longer... Living Well in Bolton

Foreword



2020-21 was a year like no other. That in itself seems something of an understatement. No one could have foreseen the global changes that would shake our world as the pandemic took hold.

Like so many organisations, it presented our charity with multiple challenges but there had never been a time in its history when older people needed our support more. So, it was essential that we adapted to survive in order to support them, through the crisis, and beyond.

Everything we do as a charity is about keeping people mentally, physically and socially active to enjoy as fulfilling a life as possible in their later years. We had to turn this on its head quickly in order to keep people safe. This was a time to be bold, flexible, to manage risks and to innovate.

Together our staff and wonderful volunteers rose to the challenge. I am proud of what they achieved and pleased to introduce their work in our annual report.

Suzanne Hilton,
Chief Executive

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Our Response to COVID-19

We quickly responded and adapted our services to meet people's needs and took on a key role in Bolton's Emergency Response, receiving and responding to hundreds of enquiries and requests for help and support from older people who were shielding. Staff members were redeployed within the organisation to assist with welfare calls, inducting, recruiting and training volunteers and matching them with older people in need of practical and emotional support.

We recruited new volunteers and emergency shoppers who went above and beyond to ensure that older people in Bolton received the essentials they needed.

600

*Christmas Stockings
Delivered*

312

Emergency Shops

9,906

Welfare Calls made

Social Prescribing

April 2020 saw the launch of a new partnership programme, Social Prescribing Link Workers with Bolton GP Federation. The team works across 36 GP practices with the main objective to empower people to take control of their health and wellbeing.

It was a challenging first year in many ways, finding new ways of communicating with people and linking them to services as many statutory and voluntary sector services and activities closed down, paused or shifted online just as this new service launched.

It was however vital to be able to provide that essential lifeline for people.



**“Thank you, I
wouldn't have
got through
this without
your support.”**

Home From Hospital

Our flagship Home from Hospital service continued to support people in their homes throughout the pandemic including those who were recovering from COVID-19. Of the people supported only 2.36% were readmitted within 30 days whereas the Bolton average readmission rate for those 65+ for the same period was 10.3%. This is particularly impressive given that the people we support are among some of the most vulnerable with complex needs.

COVID-19 put significant pressures on the NHS and Adult Social Care community teams attempting to keep people safe at home. It was therefore agreed with commissioners that the Home from Hospital team would flex their criteria to support admission avoidance. In November we were successful in securing some NHS England Winter Pressures funding through Age UK to continue this support throughout the rest of the year. The team provided an additional 469 hours of support to 114 people to support them to remain safely at home.



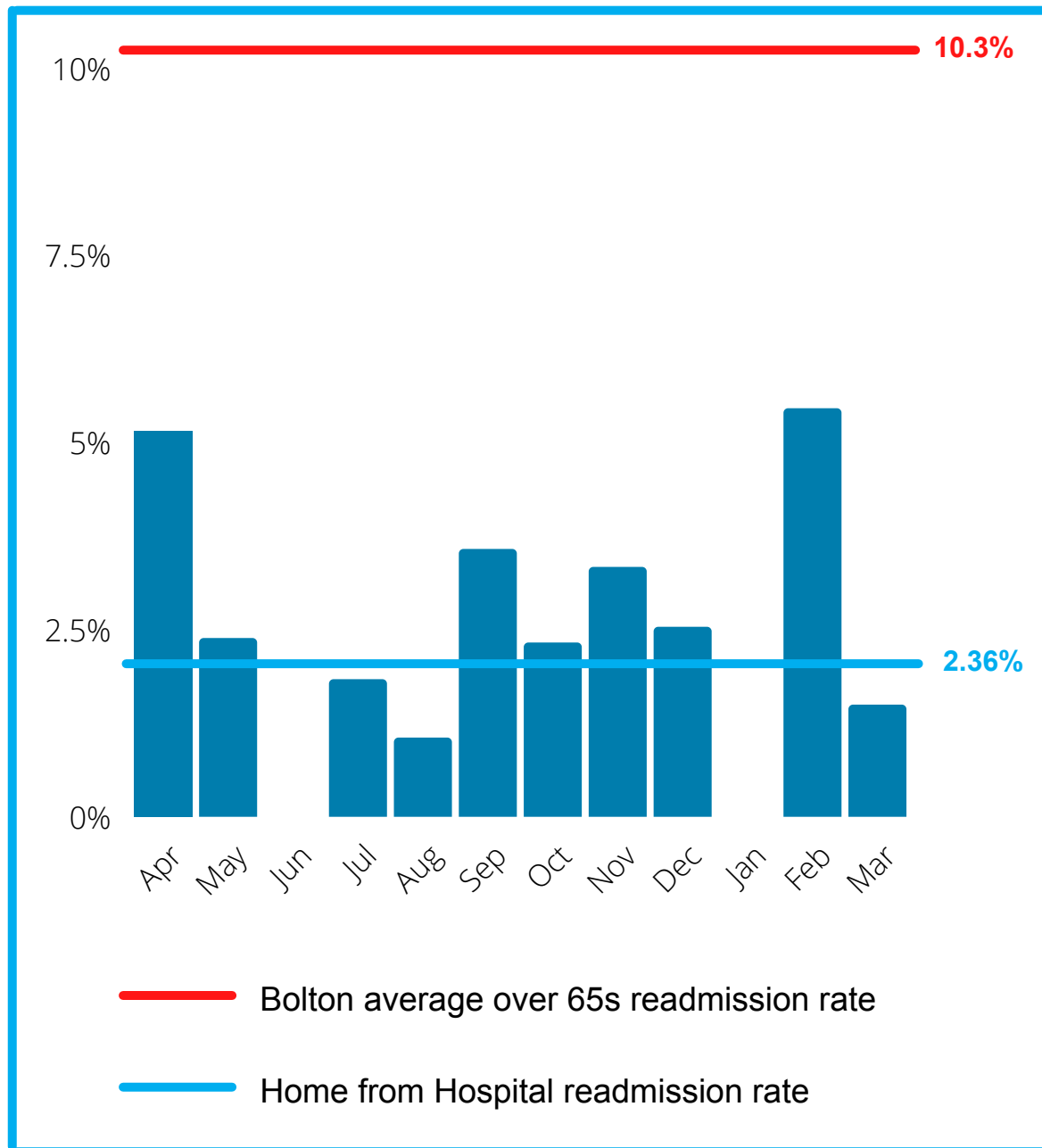
Having recently lost my husband I was finding it very difficult to cope and felt like I just couldn't go on. My daughter and family don't live nearby and I felt so lonely and most days didn't feel like getting out of bed as I couldn't walk very well and just didn't feel like eating as I had no appetite.

HFH have helped me with so many things; I started bereavement counselling and befriending enjoying weekly chats on the telephone. Age UK helped me with exercises I can do at home, helped me manage my bills and letters, which my husband always used to do, and organised for a ceiling leak to be repaired.

HFH arranged for meals to be delivered every day because I didn't feel up to cooking. With the girls help, I have been able to order food shopping deliveries with the door step shop. They organised for electric scooters to be brought to my home for me to choose and I bought one straight away. I love being able to go out and do my own shopping. The team enrolled me with the local library and I can now get books using the online service to read on my Kindle.

Me and my daughter are really very grateful for the service HFH provide and I am so pleased because things have improved so much for me.





2.36%

*Readmission
Rate*

1,099

People supported

5,906

Support contacts



Home Services

Another team that worked tirelessly through the pandemic, supporting vulnerable older people in their own homes, was Home Services supporting people who struggle with daily living tasks to retain their independence. In its second year of trading, the business, originally launched in March 2019 and run through our trading company, provided paid for cleaning and shopping services, linen changes and wrap around support. The service has proved invaluable over the last 12 months as our older people found themselves even more isolated and excluded from society with the outbreak of COVID-19.

Despite initial concerns regarding safety and infection control at the start of the year, we were determined to continue to deliver this vital support to keep people safe and comfortable at home. We successfully navigated Government guidance and risk assessments to, without interruption, sustain our cleaning, shopping and general support in the home as well as importantly being the eyes and ears of family and friends



“

My Home Services Assistant – I think she is invaluable! I am over the moon with the service. I really do value the support and I honestly couldn't do without it

”

Help at Home

Complementing Home Services, Help at Home (our commercial partnership with Home Instead Bolton) offered additional help in the home, food preparation and escorted external appointments despite the challenges faced. It also delivered referral commission which increased by 150% year on year which will help to support the Home Services service.

82%

*Increase in
service
hours from
2019/20*

3,570

**Hours of cleaning, shopping
and support**

90

New Clients

150%

*Increase in referral
commission*



Information & Advice

This was a year of massive change for our Information & Advice service as we sadly said goodbye and good luck to our Information & Advice Officer Eileen O'Rourke who retired in March 2020 after nearly 25 years in the role. Due to the ongoing challenges presented by the global pandemic, a replacement was not recruited until December 2020. Although this lack of a dedicated Information and Advice Officer did lead to a downturn in the amount of people we were able to assist, we were still able to support over 600 people and secure over £90,000 in benefits such as Attendance Allowance.



In November we were delighted to welcome Chiara Knott into the team at The Square to take over the reins of the Information & Advice service. Chiara comes to us with a wealth of knowledge and has already sprung into action to ensure that the high standards of previous years will continue under her tenure. Her arrival has allowed us to expand our appointment provision across both of our sites and offer both telephone appointments and home visits.

I can't thank you enough for all your help and support. I would never have got this far without you. I appreciate all you have done for me.

Will Making Service

From the autumn we were able to recommence our will making service, in conjunction with Bolton Law Society, and were able to make 28 appointments with solicitors.

639

Clients supported

£90,150

*Secured in benefits for our
clients*

Almost

25

*Years served by Age UK Bolton
Information & Advice officer
Eileen O'Rourke*

28

Will appointments made

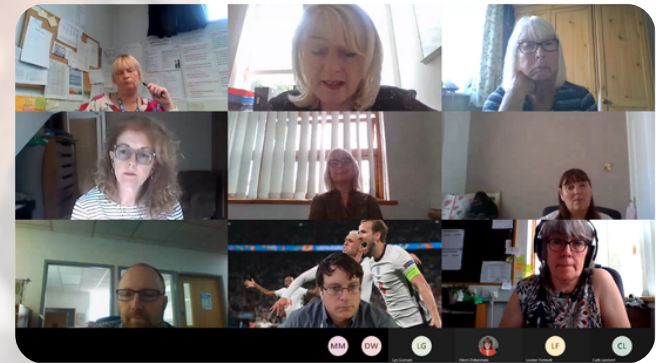


Embracing Digital

All charities should be looking to embed digital into their culture and prepare for the future but the impact of COVID-19 meant that we had to adapt our plans quickly as we evolved our services to meet demand. The closure of venues and the cancellation of classes and activities meant that we had to find new ways to reach older people to maintain their wellbeing and reduce isolation.

Physical activity classes were offered on Zoom with additional videos added to social media. The rise in the use of Zoom or Microsoft Teams as a communication tool meant we could keep in contact with volunteers, attendees and even staff who were working from home, all of which was very well received.

We also created private Facebook groups to allow discussion, fun interaction between staff and local older people, with regular topics, activities and exercise. We recognised that not all older people are computer literate, so via a funding pilot we introduced our first volunteer-led Digital Inclusion project.



Digital Inclusion

This is a Volunteer led project to help older people in Bolton become more computer literate. We purchased 15 Samsung tablets to loan to older people on a three monthly basis, with data if required. Some clients quickly became competent with the tablet and began using it to attend online Zoom sessions with family and friends or staff and volunteers at Age UK Bolton, shopping online or using social media to keep in touch.

- **10 volunteers supporting clients**
- **14 people accessed support over a 3-4 month period**
- **At the end of the year we had 9 people receiving support**

Volunteering

Our volunteer roles were hard-hit over the COVID-19 pandemic, however there were new roles launched, specifically to assist with some of the unprecedented challenges. Over the 12 months we had volunteers sign up to offer support with our welfare calls, telephone befriending and as digital inclusion coaches.

We kept in touch with our volunteers via telephone check-ins as well as through virtual coffee mornings online. We also carried out a volunteer survey which will act as a guide for where more volunteer support is needed. We will be joined in 2021/22 by a new volunteer co-ordinator.

260 active volunteers covering **306** roles amounting to over **50,000** hours of voluntary service worth more than **£478k***

Befriending

Sadly COVID-19 restrictions meant that our face-to-face befriending service was put on hold for most of the year, however we launched our Telephone Befriending service in its place. So many of our face to face befrienders agreed to take on a telephone befriending role and ring their befriendees instead of visiting them. On top of that we welcomed brand new volunteers into this service to support more people.

Approx
4,680
telephone
befriending calls

“My Befriender is kind, considerate and her calls put a smiley face on my day. I feel like she has become a friend. I love the phone calls, they have been a godsend over the past months.”

* £478k calculated at hours times UK Living Wage

Strength & Balance

Our Strength & Balance exercise programme has always been delivered as a face to face service but the pandemic made this impossible. However maintaining and improving muscle strength and ability to balance became no less crucial in reducing risk and in helping people live independently as they get older. So the team set about drastically changing the way the service was delivered, using numerous ways to deliver as much as possible to existing and new clients.



This year we sent out more home packs than ever before. We also took to YouTube, Facebook and Zoom, to deliver a wide range of classes both live and pre recorded allowing for both interaction and repeat watching opportunities. This also gave the option to do classes whenever was convenient for clients. Our team were heavily involved in our welfare calls to clients, checking in and having that much needed social chat.



The zoom exercises by Niall and Laura have been great. My mobility has improved and so has my blood pressure. I am not disciplined enough to do them on my own. Many thanks to Niall and Laura.



Nutrition & Hydration

Good nutrition and hydration is vital for older people's health and wellbeing. After three years of successful delivery of our Nutrition & Hydration programme we were fortunate to secure another 12 months worth of funding from Bolton CCG. This enabled us to continue identifying older people who are suffering from, or are at risk of, malnutrition and dehydration enabling us to provide support and information, and continue to raise awareness. Throughout the year we continued to roll out this training to the wider health and social care providers in the area.



973

*Zoom
Attendances*

1,156

*Strength &
Balance video
views on our
YouTube
Channel*

S&B

Facebook Group

83

Members

3,959

Views

100

*Extra Age UK Bolton
classes attended
by Sue Kilby for the
"100 Moore" Challenge*

3

*Years
successful
delivery
in Bolton*

12

*months of fresh
funding from
Bolton CCG for Nutrition and
Hydration*

11,981 *views made
"Eating and drinking well
during coronavirus"
the number **1** page on our
website.*



Finance

Where our income came from in 2020/21

Grants and Similar Income

£529,033

Dividends

£53,122

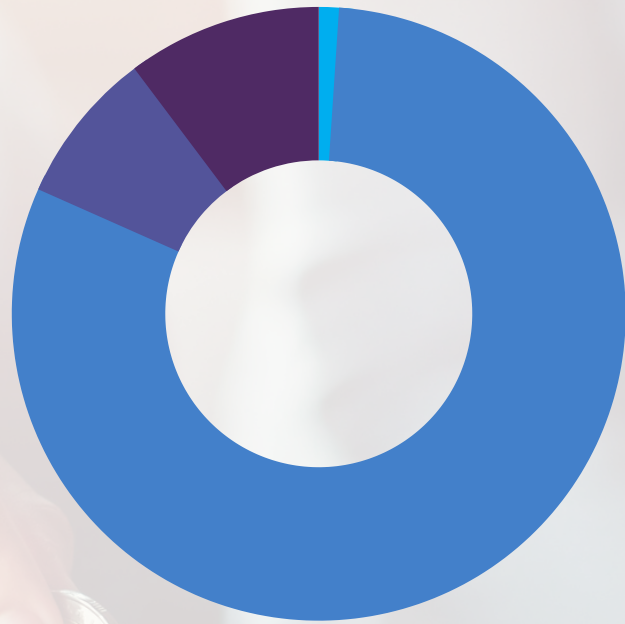
Other Income

£67,340

Donations and Legacies

£6,930

Total: 656,425



How our income was spent in 2020/21

Funded Services

£454,279

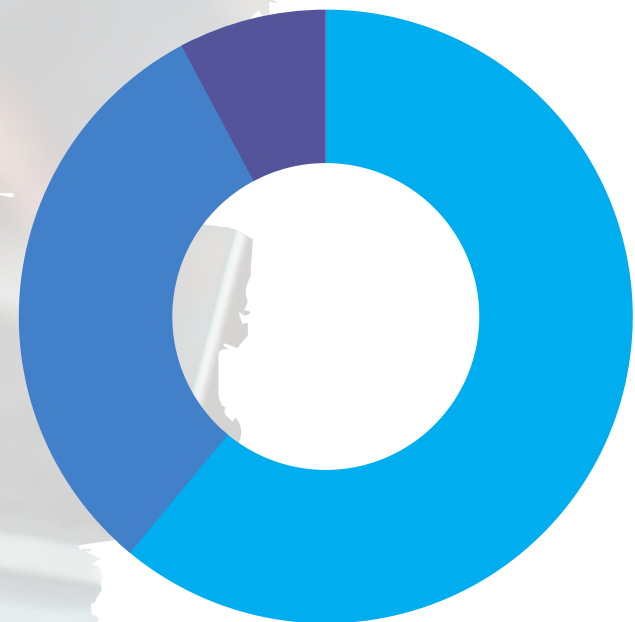
Other Services

£258,906

Ageing Well Centre

£75,828

Total: 789,013



Thanks

As an independent local charity, Age UK Bolton is self-financing and depends on others to deliver all its charitable services and activities that enable older people to enjoy full and rewarding lives while remaining safe, independent and as mentally, physically, and socially active as possible.

We would like to express our gratitude for all donations through: Amazon Smile; Just Giving; Much Loved; Easyfunding and the Charities Aid Foundation as well as those donations made in support of Strength & Balance Team Leader, Niall Bradley's charity run. Also grateful thanks to Brown Shipley Private Bankers for their sponsorship of our Money Matters service.

All our services are delivered by or with volunteers so a special debt of gratitude is owed to the wonderful band of dedicated people who regularly donate their time, energies and skills to enhance the quality of life of others.

The Trustees would also like to thank the staff team for their excellent service supporting Bolton's ageing population.

We acknowledge with gratitude the kind and generous monetary donations and other gifts received from individuals, groups and organisations as well as those given in memory of a late friend or family member including: the late Irene Southern, the late Julia Critchley, the late Alan Isherwood and the late Curt Vosper.

Donations received from those individuals who have used our Home from Hospital, Information & Advice and Wheelchair Hire service are also received with gratitude. We are particularly indebted to those individuals and organisations that have supported us this year including: Bolton Pulmonary Fibrosis Support Group, Home Instead and our Christmas Appeal.

The following served on the board of trustees during the period under review:

David Smart (Chairman); John Cooper (Vice Chairman); Margaret Rothwell; Emma Wood; Paul Twitchett; Mark Critchlow; Cllr Andrew Morgan; Dr. Arun Kallat and Cllr. Susan Baines

How you can support Age UK Bolton

There are lots of things you can do to get involved. Whether you want to give your time by volunteering or donate, your help is very much appreciated.

Make a Donation

We rely on your support to keep helping older people in Bolton. Any donation, no matter how much, is greatly appreciated.

Get your organisation involved

A partnership with us could be beneficial for your business by helping you meet your Corporate Social Responsibility objectives. It's a great way to motivate employees, gain an insight into the over 50s market and help Age UK Bolton deliver support to vulnerable people in the community.

Display a collection tin, donate a prize or service, donate equipment or even send some employees to volunteer with us on some of our projects supporting older people in the Bolton area.

Volunteer with us

Our amazing volunteers help us to do so much in Bolton. Whether you have an hour or a day to spare, we have lots of opportunities for volunteers. Without our volunteers, Age UK Bolton couldn't offer the range of services we have available to the older people in Bolton.

Leave a legacy in your will

Ensure your support continues for years to come. You can do so as a specific sum or a share of your estate. Anyone with an estate worth more than the inheritance tax threshold of £325,000 can reduce this tax from 40% to 36% if 10% or more of the estate is given to charity. Your solicitor will be able to advise you of the best way, or if you have not made a will yet our confidential will making service may be of assistance.

The Square

53-55 Victoria Square, Bolton BL1 1RZ

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Telephone: 01204 382411

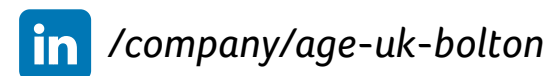


Ageing Well Centre

Cross Street, Farnworth, BL4 7AG

Email: ageingwell@ageukbolton.org.uk

Telephone: 01204 701525



Age UK Bolton

Trustees' Report and Consolidated Financial Statements
For the year ended 31 March 2021

Charity Registration Number - 223240



Trustees' Report and Financial Statements

For the year ended 31 March 2021

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Report of the Trustees

For the year ended 31 March 2021

The Trustees present their annual report and financial statements for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

1 STRATEGIC REPORT

1.1 Objectives and activities

Object of the Charity

The object of the Charity is to promote the relief of older people in any manner which now is or hereafter may be deemed by law to be charitable in and around Bolton. In setting out our objectives the Trustees have given due regard and careful consideration to the Charity Commission's general guidance on public benefit.

The relevant powers granted to it by the constitution to achieve this are:

- To encourage, promote and organise direct services appropriate to the needs of older people.
- To work in partnership with other organisations with a similar goal.
- To engage in research and the provision and publication of information.

Details of services and activities delivered during 2020/21 are set out in the Annual Report

Current and future objectives

- To deliver high quality, accessible services, activities and learning opportunities, to enable those over 50 to remain safe, independent, mentally, physically and socially active and to enjoy a fulfilled later life ;
- To strive with others to ensure that older people are not seen as a drain on society but as the valuable resource and assets they are ;
- To ensure that older people are listened to and that their views inform and influence both our work and wider service and policy development ;
- To be a sustainable, fit for purpose, relevant and evolving organisation focussed on the needs and aspirations of all older people in Bolton ;
- To value, respect and support our staff, volunteers, customers and partners ;
- To promote and respect equality and diversity in all our policies, operations and relationships.

1.2 Performance and achievements

2020-21 was a year like no other and that in itself seems something of an understatement. No one could have foreseen the global changes that would shake our world as the pandemic took hold. Like so many organisations it presented our charity with multiple challenges but there had never been a time in its history when older people needed our support more. It was essential therefore that we adapted to survive in order to continue to support them, through the crisis, and beyond. This necessitated a strong focus on flexibility, adaptation and risk management as we responded to escalating needs in uncharted conditions.

Everything we do as a charity is about keeping people mentally, physically and socially active to enjoy as fulfilling a life as possible in their later years. We had to turn this on its head quickly in order to keep people safe and have their basic needs met. There were: constantly evolving regulations and guidance to digest, communicate and adhere to; a need to fundraise to implement COVID-safe measures including PPE, social distancing and protective screens; staff absences to manage whilst focussing on supporting everybody, staff, volunteers and older people's, health and wellbeing in worrying times. Many of our face to face services and activities had to be paused and gradually several were transferred online. This was a time for experiments and innovation not plans and strategies and to step up and forward.

We responded rapidly and adapted our services to meet people's needs taking a key role in **Bolton's Emergency Response**, triaging and responding to hundreds of enquiries and requests for help to support older people who were shielding. Staff members were redeployed within the organization and, with commissioners' permission, to do emergency shops, make welfare calls and recruit, induct and train volunteers, matching them to older people in need of practical and emotional support.

Many of our amazing army of volunteers responded overwhelmingly and quickly to the call for help, shifting from their traditional roles as e.g. activity leaders, lunch club organisers or receptionists to step into these emergency roles alongside the staff team. Even those who were themselves shielding, began making telephone befriending and welfare calls from home. New volunteers, often recently furloughed came forward to help with some of the emergency shops and welfare calls. Volunteer tutors and activity leaders began ringing their students to keep in touch by telephone and email throughout the pandemic as did our lunch club organisers with their members. Everyone went above and beyond to ensure that older people in Bolton received a weekly shop and a friendly listening ear. Over **9,900 welfare calls** and **4,680 telephone befriending calls** were made during the year, many ringing their befriender more than once a week for an hour.

Report of the Trustees

For the year ended 31 March 2021

1.2 Performance and achievements (continued)

Out of the emergency response, we developed four new services: emergency shopping, telephone befriending, online Facebook pages "Together While Apart" with 111 members and different activities and themes. These themes were built around the 5 ways to wellbeing, including a virtual gardening club, guided bus stop walking tours, live Strength & Balance exercise Zoom sessions alongside virtual baking, cookery and craft classes and our new digital inclusion project.

It quickly became apparent that digital exclusion was a massive barrier to keeping people safe and supported during the pandemic. Working in partnership with other local voluntary organisations we were successful in gaining funding for our Digital Inclusion pilot to purchase 15 tablets to loan to older people with tuition from one of 10 volunteers who in many cases provided befriending support as well. Typically, the support would be for about 3-4 months each but befriending has often continued. This enabled older people to remain connected with family and friends, access essential medical and information services and online purchasing of essentials and little luxuries to keep them going through isolation.

The Wellbeing in Later Life team took part in a number of initiatives designed to keep people connected with the wider world e.g.:

- Delivered Creative Care Packages, cupcakes and nutrition and hydration information to lonely and isolated older people across Bolton ;
- Arranged for "Letters of Kindness" from Y4 pupils at Claypool Primary School to be delivered to residents at Grange Lea Residential Home ;
- Received and distributed 100 Human Appeal food donation boxes from the Amir Khan Foundation to older people in need ;
- Received and delivered Comfort Bags donated by Bolton Scrub Hub ;
- Prepared and delivered over 600 Christmas stockings and treats to vulnerable older people across Bolton, who usually attend classes, afternoon teas, day care and social and physical activities. The stockings included activities, snacks, crafts and a quiz, nutrition information, a drinks bottle and even a traditional orange.

At the end of March, we had 260 unique **volunteers** of which several cover multiple roles leading to an equivalent of **306 active volunteer roles**. Over the twelve months we had 84 new volunteers sign up to offer support with our welfare calls.

We kept in touch with volunteers with telephone catch-ups, online 'coffee mornings', and a survey in autumn 2020 to find out how they were feeling, finding their new roles, hear about how they had made a difference and how others felt about returning. The nature of the pandemic meant that findings were quickly outdated, however they acted as a useful guide showing impact and identifying concerns and where more support was needed. This also offered a great opportunity to share updates and our plans for reopening going forward.

A new Volunteer Co-ordinator is due to start in 2021/22 who will be key in assessing our volunteering situation and future

Our **Information and Advice service** was affected by the impact of COVID in that our long-term I&A Officer retired in March 2020 after nearly 25 years in post. Due to the ongoing challenges of the pandemic we did not recruit a replacement until December 2020 meaning that for 75% of the year we were dealing with information and signposting enquiries only rather than the full traditional advice. This means that figures were substantially down on previous years. We **supported 639 clients** in total and **£90,150** was **secured in benefits** such as Attendance Allowance.

We were able to reintroduce **Will making** from the autumn with 28 Wills made in total. During the hiatus between I&A Officers we were supported by the Money Matters advisor from Age UK Blackburn with Darwen who was able to offer a benefit check service for those of pensionable age.

The charity's flagship **Home from Hospital Service** continued to support people in their homes throughout the pandemic including those who were recovering from COVID. During the year the team delivered **5,906 support contacts to 1,099 clients**. Of the people supported only **2.36%** were **readmitted** within 30 days whereas the Bolton average readmission for those 65+ for the same period was 10.3%. This is particularly impressive when considering that the people we support are among some of the most vulnerable with complex needs. Typically, similar discharge and aftercare services will reduce readmission rates by up to 50% so this is really positive. During the pandemic the number of elective procedures reduced with wards being freed up for COVID patients and consequently discharges reduced accordingly. There were conversely significant pressures on the NHS and Adult Social Care community teams attempting to keep people safely at home. It was therefore agreed with commissioners that the Home from Hospital team would flex their criteria to support admission avoidance. In November we were successful in securing some **NHS England Winter Pressures** funding through Age UK to put this on a formal footing through to the end of the year to provide additional capacity. The team provided an additional **469 hours of support to 114 people** to support them to remain safely at home. The service was extended into the following year and rebranded as Surge Support.

Another team that worked tirelessly through the pandemic, supporting vulnerable older people in their own homes was **Home Services** supporting people who struggle with daily living tasks to retain their independence. In its second year of trading the business, originally launched in March 2019 and run through our Trading company, provided paid for cleaning and shopping services, linen changes and wrap around support. The service has proved invaluable over the last 12 months as our older people found themselves even more isolated and excluded from society with the outbreak of COVID.

Report of the Trustees

For the year ended 31 March 2021

1.2 Performance and achievements (continued)

Despite initial concerns regarding safety and infection control at the start of the year, resulting in over 50% of our regular clients suspending or cancelling the service, we navigated through the government guidance, risk assessed and decided that it was vital we continued, without interruption, to deliver valuable support within the home.

With the strict use of Personal Protective Equipment, we are proud to report the safe return of almost all our clients and the addition of a number of new clients. Providing regular scheduled visits with not only practical support but the caring consideration of our experienced, trusted and reliable Home Services Assistants. **90 clients** signed up and we delivered **3,570 hours of service** which is an **increase of 82%** on 2019/20

With 100% support from our team, and without missing a beat, we have been able to continue to provide the service and be the eyes and ears of family and friends, especially significant this year, as the majority were unable to see any of their loved ones.

Notwithstanding the challenges, we doubled our income in the last 12 months and the business exceeded forecasts and expectations. With focus and determination, we continue to strive to expand our team and reach, delivering the highest quality premium support within the home.

Help at Home complemented the above service, for those who need a little more hands-on support, and is a commercial partnership with Home Instead Bolton. Its aim is to support people whose choice is, where practical and possible, to remain independent in their own home for the rest of their life. Help at Home offered additional help with food preparation, general home assistance and escorted external appointments, all provided by Home Instead caregivers. The commercial partnership with this excellent care company, recipient of the Queen's Award for Innovation, offers a seamless transition to some clients as their needs increase. In year it also delivered referral commission (up 150% on the previous year) to provide unrestricted income to support the development of our Home Services business.

Demand for our **Falls Prevention Strength & Balance exercise programme** delivered in community venues across Bolton had grown significantly in recent years and we had just recruited an additional coach when the pandemic struck. Maintaining and improving muscle strength and ability to balance is crucial in reducing risk but also critical in helping people live independently as they get older. Obligated to pause the classes due to lockdown restrictions our coaches developed and delivered home exercise packs to all participants with whom they kept in touch by telephone to offer advice and encouragement plus a listening ear. Necessity is the mother of invention and in May our coaches began to deliver online Strength and Balance sessions to risk assessed clients deemed safe and able to exercise virtually via Zoom with **973 attendances**. We produced some exercise videos to display on our new charity **YouTube channel** which has seen a total of **1,156 views** across all exercise videos.

The **Strength and Balance Facebook** page saw growth of 83 members who can join in live or catch up at a time that suits. Since the page opened to the end of the year the exercise videos had a total of **3,959 views**. The biggest challenge was keeping morale and motivation high during the periods of lockdown. So regular welfare calls to keep in touch with falls prevention clients were important, either directing them to our digital platforms or encouraging them to keep up with home exercises with continued telephone advice and support.

The team now offer a range of exercises and specialist advice for people living with a number of long-term health conditions such as cardiac, obesity and diabetes, pulmonary fibrosis, mental health, people living with or recovering from cancer, neurological conditions, osteoporosis, arthritis and dementia. Many of these conditions are a comorbidity to regular fallers but exercise can be beneficial to their management and self-care. These specialist classes provide confidence to clients, family and professionals that people referred can exercise safely and gain the beneficial effects.

After 3 years of successful delivery in Bolton, the **Nutrition & Hydration programme** was able to secure investment locally from Bolton CCG for a further 12 months once the Greater Manchester Health and Social Care Partnership funding ended in March 2021. This enabled us to continue the important work to identify older people who were suffering from, or at risk of, malnutrition and dehydration in order to provide information and support. Work continued rolling out awareness raising training to the wider health, social care and partner workforce across the town although this was limited by restrictions.

April 2020 saw the launch of a new partnership programme **Social Prescribing Link Workers** with Bolton GP Federation. There are 7 social prescribers covering all but 2 of the nine Primary Care Networks (PCNs) in Bolton, with one team member seconded from Age UK Bolton. The team works across 36 GP practices with the main objective to empower people to take control of their health and wellbeing, focusing on "what matters to me" and taking a holistic approach, connecting people to community groups and statutory services for practical and emotional support. The aim is to reduce people's dependence on primary care and other NHS services by linking them with other community-based assets to build and support their long-term resilience.

It was a challenging first year in many ways, finding new ways of communicating with people and linking them to services as many statutory and voluntary sector services and activities closed down, paused or shifted online just as this new service launched. It was however vital to be able to provide that essential lifeline for people, to keep in touch, to listen to them, help with their concerns and to have the support of the services of the wider charity to link them into.

Report of the Trustees

For the year ended 31 March 2021

1.2 Performance and achievements (continued)

In April 2020 the charity had **23 employees (20.3 f.t.e)** and the trading company **six Home Services Assistants** on casual worker contracts. By March 2021, there were **25 employees (20.4 f.t.e)** in the charity and **eight Home Services Assistants** in the trading company. This reflects just a slight change in projects ending and beginning and the steady growth of the Home Services business during the course of the year.

Grateful Thanks. A debt of gratitude is owed to: our amazing band of volunteers for their conviction, passion and the precious gift of their time and talents; to the staff team for their dedication, commitment, tenacity and enthusiasm through an extremely challenging time; to trustees for their wise counsel; partners for their co-operation; funders and commissioners for their flexibility, confidence and support and of course our donors for their generosity in making donations of monetary or other gifts to support our work for, with and on behalf of older people in Bolton.

Reflecting on this year, one like no other in the charity's 74-year history, it is with pride and gratitude to all the above, that we celebrate: still being here to support older people; to have made a real difference to so many lives in so many different ways as evidenced by the feedback received and to be in a healthy financial position to move forward. The pandemic is not done with us yet, but we are learning to live and work with it and it will be important for our charity to help people navigate the challenges and opportunities ahead in order for them to remain safe whilst retaining as much independence and enjoying the best quality of life possible. We begin the new financial year with plans to provide this support and for reopening more of our face to face services.

1.3 Financial review

Reserves policy

The Charity's Trustees conduct an annual review of the level of unrestricted reserves, by considering risks associated with service development and delivery, the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- To allow sufficient time for re-organisation in the event of a downturn in income or asset values;
- To meet its commitment and obligations;
- To protect on-going services and assets;
- To enable the Charity to meet its objectives including through new service development.

In making their judgement on the level of unrestricted reserves the Trustees take account of the following issues and risks:

- Over dependence on any single source of income
- The likelihood of a downturn in any income streams
- The period of time needed to identify and re-establish income streams
- The period of time required to adjust or downsize the Charity's operations
- Whether there is adequate control over budgets and assets.

In doing so the Trustees are supported by regular financial reports and forecasts and on the basis of information and advice provided by the Honorary Treasurer and Chief Executive.

Investment policy

In order to obtain improved returns on capital the Charity has appointed Brown Shipley to manage and invest surplus cash funds on a low-risk and long term basis. In addition the Charity has two small long-term investments in ordinary shares issued by Lloyds Bank plc and Groupe Eurotunnel S.A in the name of the Honorary Treasurer as nominee for Age UK Bolton.

The Charity has not specified any particular ethical stance or companies to avoid and rely on the investment managers in this respect. They have confirmed that the portfolio is managed in line with their general view that companies that they invest in are socially responsible.

Grant making

The Charity is not currently involved in the awarding of grants or funded contracts.

Income and expenditure

The accounts reflect net surplus expenditure of £132,588 (2020 - £23,170) before taking account of the revaluation of investments and actuarial adjustments to the defined benefit scheme. The increase in value of investments was £525,295 (2020 - decrease of £237,380) which reflects the recovery following the initial impact of COVID.

Income for the year was £656,425 compared with £743,521 in the previous year. Interest and dividends for the year were £53,122 compared with £74,901 in the previous year. Both the current trading environment and the current public sector funding climate remain challenging.

Overheads for the year were £789,013 compared with £766,691 in the previous year, an increase of only 2.91%.

Report of the Trustees

For the year ended 31 March 2021

1.3 Financial review (continued)

Balance Sheet

As regards balance sheet strength, the Charity's net assets at 31 March 2021 amounted to £2,658,160 compared with £2,268,453 at 31 March 2020 (the increase of £389,707 being the surplus expenditure for the year of £132,588,, the increase in market value of our investment portfolio of £525,295 and an increase in our defined pension scheme liability of £3,000). At the two year ends, the total assets comprised :

	2021	2020
	£	£
Tangible fixed assets and investments	2,713,432	2,251,260
Bank balances and short term deposits	122,912	127,703
Pension Liability	(2,000)	(1,000)
Total net assets	2,658,160	2,268,453

Forecasts for Financial Year to 31st March 2022

The Trustees approved a deficit budget for the year 2021/22 of £213k which at the time of setting was considered to be prudent. Based on the track record over recent years we expect to be able to deliver an improved performance despite the on-going challenges of the pandemic. This is anticipated to be achieved by a combination of new service development, increased income and careful management of costs. Notwithstanding, it is still expected that there will still be a significant call on Reserves this year which remains in line with the Charity's Use of Reserves policy

At present, however, the Charity continues in excellent financial health.

1.4 Public benefit

We have referred to the public benefit guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities. The aims of Age UK Bolton are undertaken specifically to ensure the charitable objects meet the public benefit requirement and the Charities Act 2011.

Report of the Trustees

For the year ended 31 March 2021

2 GOVERNANCE**2.1 Reference and administrative details**

Registered charity number	223240
Principal office	The Square 53 - 55 Victoria Square Bolton BL1 1RZ
Honorary President	His Worship the Mayor of Bolton
Trustees	Mr David Smart - Chairman Mr John Cooper - Vice Chairman Mr Mark Critchlow - Honorary Treasurer (Resigned 20 July 2020) Mrs Margaret Rothwell Ms Emma Wood Mr Paul Twitchett Cllr Andrew Morgan Dr Arun Kallat
Council Representative	Cllr Susan Baines
Principal Officer	
Chief Executive	Ms Suzanne Hilton
Professional Advisers	
Independent examiner	Mr Michael Garrett FCA Kay Johnson Gee Limited 1 City Road East Manchester M15 4PN
Bankers	Lloyds Bank Bolton BL1 1DB Brown Shipley Private Banking 3 Hardman Street Manchester M3 3HF

2.2 Structure, governance and management**Governing document**

Age UK Bolton is an unincorporated association governed by a constitution.

Appointment or renewal of Trustees

Age UK Bolton's Board of Trustees (including the Chair) is normally elected on an annual basis at the Annual General Meeting. There are no restrictions on who can be nominated. The Board also has the power to co-opt a limited number of members.

New Trustees are supported through an individual induction process including details on their responsibilities as Trustees and are encouraged to meet staff, volunteers and people who use our services.

Report of the Trustees

For the year ended 31 March 2021

2.2 Structure, governance and management (continued)

Organisational structure and decision making

The Board of Trustees usually meets up to six times per year and is responsible for the governance of the organisation.

Decisions on the day to day operation of the Charity are taken by the Chief Executive and the senior management of the organisation. The Board receives regular reports from the Chief Executive on operational matters and from the Honorary Treasurer on financial performance.

Key decisions and matters with significant implications for the organisation are brought to the Board of Trustees for resolution. These include inter alia:

- Policy development and review
- Organisational priorities
- Significant organisational change
- Major service developments
- Risk identification, management

Related party

The net profits of the company Age UK Bolton Enterprises Limited are paid over to the Charity Age UK Bolton under the current United Kingdom gift aid legislation.

2.3 Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice). The law applicable to charities in England & Wales 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 of the Charity for that period. In preparing these financial statements, the Trustees are required to:


- Select suitable accounting policies and then apply them consistently ;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent ;
- State whether applicable accounting standards have been followed ; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The systems of internal control are designed to provide reasonable, but not absolute, reassurance against material misstatement of loss. Internal control processes implemented by the Trustees include :

- Agreement of policy and service development objectives by Trustees ;
- An annual budget approved by the Trustees ;
- Regular consideration by the Trustees of financial results including variance from budgets and forecasts ;
- Delegation of authority to appropriate levels of management ; and
- Identification and management of risk.

On behalf of the Trustees :



David Smart
Chairman



John Cooper
Vice-chairman

24 August 2021

Independent Examiner's Report to the Trustees of Age UK Bolton

For the year ended 31 March 2021

I report to the Trustees on my examination of the financial statements of Age UK Bolton ('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 related notes.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of financial statements. The Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act ; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.



Michael Garrett FCA
Kay Johnson Gee Limited
1 City Road East
Manchester
M15 4PN

24 August 2021

Consolidated Statement of Financial Activities

For the year ended 31 March 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
<i>Income from donations and legacies</i>		6,930	-	6,930	5,187
<i>Other trading income</i>					
- Home Services	1	60,353	-	60,353	32,453
- Home Instead	1	2,372	-	2,372	-
<i>Investment income</i>	2	53,122	-	53,122	74,901
<i>Income from charitable activities</i>					
- Bolton Council - Preventative Services Grant		49,995	-	49,995	49,995
- Bolton NHS - CCG- Falls Prevention Service		73,189	-	73,189	107,866
- Bolton NHS - CCG- Home from Hospital		220,406	-	220,406	216,656
- Bolton Council- Enhanced Daycare		26,000	-	26,000	37,800
- Age UK Enterprises		14,036	-	14,036	14,036
- Learning & activities centre		-	-	-	15,693
- Other income		4,615	-	4,615	7,940
- Other grants		145,407	-	145,407	180,994
Total income		656,425	-	656,425	743,521
EXPENDITURE					
<i>Expenditure on raising funds</i>					
<i>Fundraising trading: cost of goods sold & other costs</i>					
- Home Services	6	66,289	-	66,289	33,933
<i>Expenditure on charitable activities</i>					
- Preventative Services	6	134,684	-	134,684	105,413
- Falls Prevention Service	6	73,189	-	73,189	107,866
- Home from Hospital Service	6	220,406	-	220,406	216,655
- Enhanced Daycare	6	26,000	-	26,000	37,800
- Men in Sheds	6	-	-	-	-
- Other services	6	175,052	-	175,052	197,441
- Learning & activities centre	6	67,532	8,296	75,828	59,729
- Governance costs	6	17,565	-	17,565	7,854
Total expenditure		780,717	8,296	789,013	766,691
<i>Net income (expenditure) and net movement in funds before exceptional costs, gains and losses on investments and actuarial gains and losses on pension scheme</i>		(124,292)	(8,296)	(132,588)	(23,170)
Net gains and losses on investments	9	525,295	-	525,295	(237,380)
Actuarial gain (loss) on defined benefit pension scheme	14	(3,000)	-	(3,000)	17,000
Net movement in funds		398,003	(8,296)	389,707	(243,550)
Total funds brought forward		2,012,838	255,615	2,268,453	2,512,003
Total funds carried forward	12	2,410,841	247,319	2,658,160	2,268,453

Consolidated and Charity Balance Sheets

As at 31 March 2021

	Notes	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible assets	8	247,319	255,615	247,319	255,615
Investments	9	2,466,113	1,995,645	2,466,115	1,995,647
		2,713,432	2,251,260	2,713,434	2,251,262
Current assets					
Debtors	10	24,710	13,760	27,651	8,311
Cash at bank and in hand		104,954	17,891	93,296	17,066
Short term deposits		17,958	109,812	17,958	109,812
		147,622	141,463	138,905	135,189
Creditors: amounts falling due within one year	11	(200,894)	(123,270)	(192,179)	(116,998)
Net current assets		(53,272)	18,193	(53,274)	18,191
Net assets excluding pension liability		2,660,160	2,269,453	2,660,160	2,269,453
Pension liability	14	(2,000)	(1,000)	(2,000)	(1,000)
Net assets including pension liability		2,658,160	2,268,453	2,658,160	2,268,453
Represented by:					
Restricted income funds	12	247,319	255,615	247,319	255,615
Unrestricted income funds					
- General funds	12	2,312,841	2,013,838	2,312,841	2,013,838
- Designated funds	12	100,000	-	100,000	-
<i>Unrestricted funds excluding pension liability</i>		2,412,841	2,013,838	2,412,841	2,013,838
Total funds excluding pension reserve		2,660,160	2,269,453	2,660,160	2,269,453
- Pension reserve	12	(2,000)	(1,000)	(2,000)	(1,000)
Total Charity funds	12	2,658,160	2,268,453	2,658,160	2,268,453

The financial statements on pages 9 to 21 were approved by the Board of Trustees and signed on its behalf by:



David Smart
Chairman



John Cooper
Vice-chairman

24 August 2021

Consolidated Statement of Cash Flows
For the year ended 31 March 2020

	2021 £	2020 £
Net cash flow from operating activities	(59,618)	14,864
	(59,618)	14,864
Cash flow from investing activities		
Purchase of investments	(153,288)	(361,326)
Disposals of investments	208,115	265,413
Net cash flow from investing activities	54,827	(95,913)
Change in cash and cash equivalents in the year	(4,791)	(81,049)
Cash and cash equivalents brought forward	127,703	208,752
Cash and cash equivalents carried forward	122,912	127,703
Cash and cash equivalents consists of:		
Cash at bank and in hand	104,954	17,891
Short term deposits	17,958	109,812
	122,912	127,703
Net cash flow from operating activities		
Net movement in funds before exceptional costs, gains and losses on investments and actuarial gains and losses on pension scheme	(132,588)	(23,170)
Depreciation	8,296	8,296
Pension scheme adjustment	(2,000)	(5,000)
Decrease/(increase) in debtors	(10,950)	37,584
(Decrease)/increase in creditors	77,624	(2,846)
	(59,618)	14,864

Notes to the Financial Statements

For the year ended 31 March 2021

General information

Age UK Bolton is a registered Charity (Charity number 223240) and is an unincorporated association governed by its constitution.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

Accounting policies

Basis of preparation of financial statements

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional and presentational currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

These financial statements consolidate the results of the Charity and its wholly-owned subsidiary, Age UK Bolton Enterprises Limited which is owned by the Charity by way of the Trustees as nominees. All intra-group transactions are eliminated on consolidation. A separate Statement of Financial Activities, or income and expenditure account, for the Charity itself is not presented because the Charity has taken advantage of the available exemptions.

Income

All income is directly apportioned to the relevant category of income as disclosed on the face of the Statement of Financial Activities.

Grants

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable, except for those grants which are for a specific future period, in which case the relevant amount is deferred to that period.

Investment income

Income from investments is included in the Statement of Financial activities in the year in which it is receivable.

Other income

Other income is recognised in full in the Statement of Financial Activities in the year in which it is receivable with the exception of fundraising events where income is recognised by reference to the event date.

Deferred income

Income is deferred on fundraising events where the actual event has not taken place as at the year end.

Legacies

Legacies are recognised upon receipt of amounts due.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

- Expenditure on raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs comprise all costs involving the accountability of the Charity and its compliance with regulation and good practice. These costs include charges related to the independent examination and legal fees together with an apportionment of overheads and support costs.

Notes to the Financial Statements

For the year ended 31 March 2021

Expenditure (continued)

- All costs are allocated between the expenditure categories in the Statement of Financial Activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. Floor area or estimated usage as set out in Note 6 to the financial statements.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its financial liabilities.

Fixed asset investments

Investments are stated at market value, as at the balance sheet date. The Statement of Financial Activities includes the net gains or losses arising on revaluation and disposals throughout the year.

The investments are held as a reserve fund and are not available for funding general overheads.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value or cost in the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Tangible fixed assets and depreciation

Expenditure on fixed assets has been capitalised and included at cost on the Balance Sheet as Tangible Fixed Assets. Any related grants are shown as restricted fixed asset funds which fund future depreciation of the assets.

Fixed assets are depreciated so as to write off cost or valuation, less anticipated residual value, over their anticipated useful lives, on a straight line basis, as follows:

Long leasehold property	0
Equipment	25 to 33.33%

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements. The fixed asset fund balance represents future depreciation of assets originally purchased using restricted funds and which the donor specified must be retained.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

Age UK Bolton is a registered Charity and has no liabilities to taxation. It is able to recover taxation on Gift Aid and Investment Income. The whole of the taxable profits of the subsidiary, Age UK Bolton Enterprises Limited are donated to the Charity.

Pension costs

The Charity contributes to the Age UK Retirement Benefits Scheme, which is a defined benefits scheme, at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The Scheme is a multi employer pension scheme.

Notes to the Financial Statements

For the year ended 31 March 2021

Pension costs (continued)

In respect of the Scheme, assets are measured using market values and liabilities are measured using the projected unit actuarial method and are discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liability. Any increase in the present value of the liabilities expected to arise from employee service in the year is charged against net income. The expected return on assets and the increase during the year in the present value of liabilities arising from the passage of time are included within net income. Actuarial gains and losses are recognised within the net movement of funds. The Scheme's net deficit is recognised on the balance sheet.

The Charity also offers a stakeholder pension arrangement to staff. The pension cost charge represents contributions payable by the Charity in respect of the year.

Liquid resources

Liquid resources represent funds held on deposit with recognised banks and building societies.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Notes to the Financial Statements

For the year ended 31 March 2021

1 Commercial trading operations

The wholly-owned trading subsidiary, Age UK Bolton Enterprises Limited, provided tailor-made insurance products to meet the needs of people in later life. This service ceased in March 2018. The provision of Home Services commenced in March 2019. A summary of the trading results is shown below:

Summary profit and loss account	2021	2020
	£	£
Turnover	62,725	32,453
Other income	4,313	2,765
Administrative expenses	(67,038)	(35,218)
Donation to parent company	-	-
Retained profit for the year	-	-

The assets and liabilities of the subsidiary were:

	2021	2020
	£	£
Debtors	10,241	7,689
Cash at bank	11,657	826
Creditors: amounts falling due within one year	(21,896)	(8,513)
Net assets	2	2

2 Investment income

	2021	2020
	£	£
Dividends from listed UK investments	53,106	74,901
Bank interest receivable	16	-
	53,122	74,901

3 Net movement in funds

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Net movement in funds is stated after charging:				
Depreciation of tangible fixed assets	8,296	8,296	8,296	8,296
Independent examination	5,250	5,360	4,500	3,500

4 Taxation

The Charity is exempt from tax on its charitable activities.

5 Trustees remuneration

No Trustee received any remuneration from the Charity during the year.

No out of pocket expenses were reimbursed to any Trustee in either the current year or the previous period.

For the year ended 31 March 2021

6 Expenditure

	Basis of allocation	Home Services (2018 Insurance products & services)	Preventative Services	Falls Prevention Service	Home from Hospital Service	Enhanced Daycare Service	Men in Sheds	Other services	Learning & activities centre	Management & Administration	Governance costs	2021 Total £	2020 Total £
Costs directly allocated to activities		£	£	£	£	£	£	£	£	£	£		
Staff salaries	Direct	58,124	49,808	49,833	122,923	26,000		55,838	27,532	210,567		600,625	591,837
FRS 102 adjustment	Direct									(2,000)		(2,000)	(5,000)
Volunteers	Direct		1,364									1,364	3,368
Other staff costs	Direct	6,484	521	2,092	3,827					14,234		27,158	17,687
Advertising and publicity	Direct											-	-
Accommodation	Direct									20,984		20,984	20,753
Communications	Direct				1,601					30,135		31,736	19,928
Independent examination	Direct										5,250	5,250	6,211
Professional fees	Direct									2,033	12,704	14,737	1,643
Bank charges	Direct									21,095		21,095	-
Other expenses	Direct	1,681		2,749						37,182	(389)	41,777	76,486
Management charge	Direct		80,000	18,515	76,501			119,214	40,000	(334,230)		-	-
Learning and activities centre													
- Running	Direct		2,991		15,000							17,991	22,199
- Trading	Direct											-	3,283
- Depreciation	Direct								8,296			8,296	
TOTAL - 2021		66,289	134,684	73,189	220,406	26,000	-	175,052	75,828	-	17,565	789,013	766,691
TOTAL - 2020		33,933	105,413	107,866	216,655	37,800	-	197,441	59,729	-	7,854		

Notes to the Financial Statements

For the year ended 31 March 2021

7 Analysis of staff costs

	2021	2020
	£	£
Salaries and wages	536,978	533,246
Social security costs	36,226	28,178
Pension costs - executive	24,569	24,833
Pension costs - stakeholder	2,852	5,580
	600,625	591,837

The average monthly number of employees, analysed by function, were:

	No.	No.
Chief executive	1	1
Services	14	17
Administration	6	7
Home services	8	4
	29	29

8 Tangible fixed assets**Group and Charity****Cost**

At 1 April 2020

At 31 March 2021

Depreciation

At 1 April 2020

Charge for the year

At 31 March 2021

Net book value

At 31 March 2021

At 1 April 2020

	Long leasehold land & buildings £	Equipment £	Total £
At 1 April 2020	406,501	66,299	472,800
At 31 March 2021	406,501	66,299	472,800
At 1 April 2020	150,886	66,299	217,185
Charge for the year	8,296	-	8,296
At 31 March 2021	159,182	66,299	225,481
At 31 March 2021	247,319	-	247,319
At 1 April 2020	255,615	-	255,615

The cost of long leasehold land and buildings includes £4,000 in respect of land.

9 Fixed asset investments**Cost or market value**

At 31 March 2021

At 1 April 2020

	Shares in subsidiary undertakings £	Listed investments £	Total £
At 31 March 2021	2	2,466,113	2,466,115
At 1 April 2020	2	2,466,113	2,466,115

Shares in subsidiary undertakings

The trading company, Age UK Bolton Enterprises Limited, is a wholly owned subsidiary of the Charity which owns 100% of the issued share capital of the company.

Age UK Enterprises Limited was established to support the Charity and any profits earned are donated to the Charity annually.

Notes to the Financial Statements

For the year ended 31 March 2021

9 Fixed asset investments (continued)**Investments at market value**

Group and Charity	2021	2020
	£	£
At 1 April 2020	1,995,645	2,137,112
Additions	153,288	361,326
Disposals	(208,115)	(265,413)
Change in market value	525,295	(237,380)
At 31 March 2021	2,466,113	1,995,645

All investments are carried at their market value. Investment in equities and fixed interest securities are all traded in quoted public markets including the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

Equities	1,501,849	1,059,489
Bonds	528,676	527,998
Structured products	275,663	269,466
Gold and other commodities	27,889	26,633
Other investments	132,036	112,059
	2,466,113	1,995,645

10 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	17,803	8,075	7,562	2,626
Other debtors and prepayments	6,907	5,685	6,907	5,685
Amounts owed by group undertakings	-	-	13,182	-
	24,710	13,760	27,651	8,311

11 Creditors: Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	8,012	11,107	4,579	11,107
Taxation and social security	12,128	9,682	12,128	9,682
Other creditors and accruals	180,754	102,481	175,472	93,968
Amounts owed to group undertakings	-	-	-	2,241
	200,894	123,270	192,179	116,998

Notes to the Financial Statements

For the year ended 31 March 2021

12 Movement in funds - Group and Charity	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2021 £
Restricted funds:					
<i>Learning and Activities Centre</i>					
Fixed assets	255,615	-	(8,296)	-	247,319
Total restricted funds	255,615	-	(8,296)	-	247,319
Unrestricted funds:					
<i>Other charitable funds</i>	2,013,838	1,181,720	(782,717)	(100,000)	2,312,841
<i>Designated funds - property maintenance</i>	-	-	-	100,000	100,000
Total unrestricted funds excluding pension reserve	2,013,838	1,181,720	(782,717)	-	2,412,841
Pension reserve	(1,000)	(3,000)	2,000	-	(2,000)
Total funds	2,268,453	1,178,720	(789,013)	-	2,658,160

Purposes of restricted funds

All of the above represent the principal sources of funding for the Learning and Activities Centre land and buildings. In the opinion of the Trustees, these funds have been applied entirely to the purposes for which they were received. Depreciation on the land and buildings acquired with these funds has been allocated to this fund in the current year and will continue to be in future years in accordance with the accounting policies of the Charity.

13 Analysis of total funds	General Funds £	Designated Funds £	Restricted Funds £	31 March 2021 £	31 March 2020 £
Tangible fixed assets	-	-	247,319	247,319	255,615
Investments	2,366,113	100,000	-	2,466,113	1,995,645
Net current assets (liabilities)	(53,272)	-	-	(53,272)	18,193
Pension reserve	(2,000)	-	-	(2,000)	(1,000)
	2,310,841	100,000	247,319	2,658,160	2,268,453

14 Pension schemes**Age UK Retirement Benefits Scheme**

The Charity participates in a multi employer defined benefits pension scheme, the Age UK Retirement Benefit Scheme (the "Scheme"). The Scheme is closed to new entrants and to future benefit accrual from 30 November 2008.

A full actuarial valuation of the Scheme was carried out as at 31 March 2019 and the results of this valuation have been updated to 31 March 2021 by a qualified independent actuary.

The expected employer contributions for the year ending 31 March 2021 are to be confirmed. These contributions include an allowance for administration expenses and PPF levies.

The results of the latest funding valuation at 31 March 2021 have been adjusted to the balance sheet date taking account of experience over the period since 31 March 2021, changes in market conditions and differences in the financial and demographic assumptions. The present value of the defined benefit obligation was measured using the Projected Unit Method.

Notes to the Financial Statements

For the year ended 31 March 2021

14 Pension schemes (continued)

The principal assumptions used to calculate the liabilities under FRS 102 are set out below :	2021	2020
	%	%
RPI Inflation	3.10	2.80
CPI Inflation	2.30	1.80
Rate of increase in salaries	N/A	N/A
Pension increases		
Rate of increase in payment of pre 2006 pensions	3.10	3.00
Rate of increase in payment of post 2006 pensions	2.50	2.50
Discount rate for Scheme liabilities	2.10	2.20

Allowance has been made for all members to exchange 80% of the maximum cash allowance available upon retirement.

The mortality assumptions are: S3P base tables projected by year of birth assuming future improvements in line with CMI 2019 core projections with a long-term rate of improvement of 1.0% pa. The mortality assumptions at 31 March 2019 adopted the S2P base tables projected by year of birth assuming future improvements in line with CMI 2018 core projections with a long term improvement rate of 1.0% pa.

The assumed life expectancies on retirement at age 65 are:	2021	2020
	Years	Years
Retiring Today - Males	87.10	86.70
Retiring Today - Females	89.40	89.00
Retiring in 20 years - Males	88.10	87.70
Retiring in 20 years - Females	90.60	90.20

Age UK Retirement Benefits Scheme

Major categories of scheme assets as a percentage of total assets	2021	2020
	%	%
Equities	19.30	14.70
Diversified Growth	12.50	12.40
Property	-	7.10
Gilts/Fixed interest Gilts	65.80	64.80
Cash	2.40	1.00

None of the scheme's assets are invested in any property or other assets used by the employer.

Movement in deficit in the year:	Scheme assets		Pension liabilities		Net deficit	
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
At 1 April 2020	239,000	288,000	(240,000)	(311,000)	(1,000)	(23,000)
Contributions by employer	3,000	6,000		-	3,000	6,000
Interest on pension liabilities	-	-	(5,000)	(7,000)	(5,000)	(7,000)
Expected return on scheme assets	5,000	7,000		-	5,000	7,000
Benefits paid and expenses	(8,000)	(8,000)	7,000	7,000	(1,000)	(1,000)
Actuarial gains (losses)	18,000	(54,000)	(21,000)	71,000	(3,000)	17,000
At 31 March 2021	257,000	239,000	(259,000)	(240,000)	(2,000)	(1,000)

The actual return on the scheme assets during the year was £5,000 (2020: £7,000).

Notes to the Financial Statements

For the year ended 31 March 2021

14 Pension schemes (continued)

The amounts recognised in the Statement of Financial Activities are as follows:

	2021 £	2020 £
Contributions	(3,000)	(6,000)
Interest on pension scheme liabilities	5,000	7,000
Expected return on scheme assets	(5,000)	(7,000)
Benefits paid and expenses	1,000	1,000
	(2,000)	(5,000)

The amounts recognised in the Net Movement in Funds are as follows:

	2021 £	2020 £
Asset gains (losses) arising during the year	18,000	(54,000)
Liability gains (losses) arising during the year	(21,000)	71,000
	(3,000)	17,000

Age UK Stakeholder Pension Scheme

The Scheme commenced on 1 October 2001 and was made available to all employees who were not already members of the Age UK Retirement Benefits Scheme.

15 Financial risk management objectives and policies

The company holds or issues financial instruments in order to achieve three main objectives, being:

- (a) to finance its operations;
- (b) to manage its exposure to interest risks arising from its operations and from its sources of finance; and
- (c) for trading purposes.

In addition, the company has various other financial assets and liabilities such as trade debtors and trade creditors arising directly from the company's operations.

Transactions in financial instruments result in the company assuming or transferring to another party one or more of the financial risks described below.

Interest rate risk

The company usually operates with sufficient funds so that borrowings are seldom required. On any necessary borrowings the company would be exposed to fair value interest rate risk on its fixed rate borrowings and cash flow interest rate risk on bank overdrafts and loans.

Credit risk

Investments of cash surpluses and borrowings are made through banks and companies which must fulfil credit rating criteria approved by the Board.

All customers who wish to trade on credit terms are subject to credit verification procedures. Trade debtors are reviewed on a regular basis and provision is made for doubtful debts when necessary.

Liquidity risk

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business.

16 Indemnity insurance

Age UK provides insurance for the Trustees and officers of the Charity against liability arising from wrongful acts in relation to the Charity.

17 Ultimate control

There is no ultimate controlling party.

Age UK Bolton

Trustees' Report and Consolidated Financial Statements
For the year ended 31 March 2021

Charity Registration Number - 223240



Trustees' Report and Financial Statements

For the year ended 31 March 2021

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Report of the Trustees

For the year ended 31 March 2021

The Trustees present their annual report and financial statements for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

1 STRATEGIC REPORT

1.1 Objectives and activities

Object of the Charity

The object of the Charity is to promote the relief of older people in any manner which now is or hereafter may be deemed by law to be charitable in and around Bolton. In setting out our objectives the Trustees have given due regard and careful consideration to the Charity Commission's general guidance on public benefit.

The relevant powers granted to it by the constitution to achieve this are:

- To encourage, promote and organise direct services appropriate to the needs of older people.
- To work in partnership with other organisations with a similar goal.
- To engage in research and the provision and publication of information.

Details of services and activities delivered during 2020/21 are set out in the Annual Report

Current and future objectives

- To deliver high quality, accessible services, activities and learning opportunities, to enable those over 50 to remain safe, independent, mentally, physically and socially active and to enjoy a fulfilled later life ;
- To strive with others to ensure that older people are not seen as a drain on society but as the valuable resource and assets they are ;
- To ensure that older people are listened to and that their views inform and influence both our work and wider service and policy development ;
- To be a sustainable, fit for purpose, relevant and evolving organisation focussed on the needs and aspirations of all older people in Bolton ;
- To value, respect and support our staff, volunteers, customers and partners ;
- To promote and respect equality and diversity in all our policies, operations and relationships.

1.2 Performance and achievements

2020-21 was a year like no other and that in itself seems something of an understatement. No one could have foreseen the global changes that would shake our world as the pandemic took hold. Like so many organisations it presented our charity with multiple challenges but there had never been a time in its history when older people needed our support more. It was essential therefore that we adapted to survive in order to continue to support them, through the crisis, and beyond. This necessitated a strong focus on flexibility, adaptation and risk management as we responded to escalating needs in uncharted conditions.

Everything we do as a charity is about keeping people mentally, physically and socially active to enjoy as fulfilling a life as possible in their later years. We had to turn this on its head quickly in order to keep people safe and have their basic needs met. There were: constantly evolving regulations and guidance to digest, communicate and adhere to; a need to fundraise to implement COVID-safe measures including PPE, social distancing and protective screens; staff absences to manage whilst focussing on supporting everybody, staff, volunteers and older people's, health and wellbeing in worrying times. Many of our face to face services and activities had to be paused and gradually several were transferred online. This was a time for experiments and innovation not plans and strategies and to step up and forward.

We responded rapidly and adapted our services to meet people's needs taking a key role in **Bolton's Emergency Response**, triaging and responding to hundreds of enquiries and requests for help to support older people who were shielding. Staff members were redeployed within the organization and, with commissioners' permission, to do emergency shops, make welfare calls and recruit, induct and train volunteers, matching them to older people in need of practical and emotional support.

Many of our amazing army of volunteers responded overwhelmingly and quickly to the call for help, shifting from their traditional roles as e.g. activity leaders, lunch club organisers or receptionists to step into these emergency roles alongside the staff team. Even those who were themselves shielding, began making telephone befriending and welfare calls from home. New volunteers, often recently furloughed came forward to help with some of the emergency shops and welfare calls. Volunteer tutors and activity leaders began ringing their students to keep in touch by telephone and email throughout the pandemic as did our lunch club organisers with their members. Everyone went above and beyond to ensure that older people in Bolton received a weekly shop and a friendly listening ear. Over **9,900 welfare calls** and **4,680 telephone befriending calls** were made during the year, many ringing their befriender more than once a week for an hour.

Report of the Trustees

For the year ended 31 March 2021

1.2 Performance and achievements (continued)

Out of the emergency response, we developed four new services: emergency shopping, telephone befriending, online Facebook pages "Together While Apart" with 111 members and different activities and themes. These themes were built around the 5 ways to wellbeing, including a virtual gardening club, guided bus stop walking tours, live Strength & Balance exercise Zoom sessions alongside virtual baking, cookery and craft classes and our new digital inclusion project.

It quickly became apparent that digital exclusion was a massive barrier to keeping people safe and supported during the pandemic. Working in partnership with other local voluntary organisations we were successful in gaining funding for our Digital Inclusion pilot to purchase 15 tablets to loan to older people with tuition from one of 10 volunteers who in many cases provided befriending support as well. Typically, the support would be for about 3-4 months each but befriending has often continued. This enabled older people to remain connected with family and friends, access essential medical and information services and online purchasing of essentials and little luxuries to keep them going through isolation.

The Wellbeing in Later Life team took part in a number of initiatives designed to keep people connected with the wider world e.g.:

- Delivered Creative Care Packages, cupcakes and nutrition and hydration information to lonely and isolated older people across Bolton ;
- Arranged for "Letters of Kindness" from Y4 pupils at Claypool Primary School to be delivered to residents at Grange Lea Residential Home ;
- Received and distributed 100 Human Appeal food donation boxes from the Amir Khan Foundation to older people in need ;
- Received and delivered Comfort Bags donated by Bolton Scrub Hub ;
- Prepared and delivered over 600 Christmas stockings and treats to vulnerable older people across Bolton, who usually attend classes, afternoon teas, day care and social and physical activities. The stockings included activities, snacks, crafts and a quiz, nutrition information, a drinks bottle and even a traditional orange.

At the end of March, we had 260 unique **volunteers** of which several cover multiple roles leading to an equivalent of **306 active volunteer roles**. Over the twelve months we had 84 new volunteers sign up to offer support with our welfare calls.

We kept in touch with volunteers with telephone catch-ups, online 'coffee mornings', and a survey in autumn 2020 to find out how they were feeling, finding their new roles, hear about how they had made a difference and how others felt about returning. The nature of the pandemic meant that findings were quickly outdated, however they acted as a useful guide showing impact and identifying concerns and where more support was needed. This also offered a great opportunity to share updates and our plans for reopening going forward.

A new Volunteer Co-ordinator is due to start in 2021/22 who will be key in assessing our volunteering situation and future

Our **Information and Advice service** was affected by the impact of COVID in that our long-term I&A Officer retired in March 2020 after nearly 25 years in post. Due to the ongoing challenges of the pandemic we did not recruit a replacement until December 2020 meaning that for 75% of the year we were dealing with information and signposting enquiries only rather than the full traditional advice. This means that figures were substantially down on previous years. We **supported 639 clients** in total and **£90,150** was **secured in benefits** such as Attendance Allowance.

We were able to reintroduce **Will making** from the autumn with 28 Wills made in total. During the hiatus between I&A Officers we were supported by the Money Matters advisor from Age UK Blackburn with Darwen who was able to offer a benefit check service for those of pensionable age.

The charity's flagship **Home from Hospital Service** continued to support people in their homes throughout the pandemic including those who were recovering from COVID. During the year the team delivered **5,906 support contacts to 1,099 clients**. Of the people supported only **2.36%** were **readmitted** within 30 days whereas the Bolton average readmission for those 65+ for the same period was 10.3%. This is particularly impressive when considering that the people we support are among some of the most vulnerable with complex needs. Typically, similar discharge and aftercare services will reduce readmission rates by up to 50% so this is really positive. During the pandemic the number of elective procedures reduced with wards being freed up for COVID patients and consequently discharges reduced accordingly. There were conversely significant pressures on the NHS and Adult Social Care community teams attempting to keep people safely at home. It was therefore agreed with commissioners that the Home from Hospital team would flex their criteria to support admission avoidance. In November we were successful in securing some **NHS England Winter Pressures** funding through Age UK to put this on a formal footing through to the end of the year to provide additional capacity. The team provided an additional **469 hours of support to 114 people** to support them to remain safely at home. The service was extended into the following year and rebranded as Surge Support.

Another team that worked tirelessly through the pandemic, supporting vulnerable older people in their own homes was **Home Services** supporting people who struggle with daily living tasks to retain their independence. In its second year of trading the business, originally launched in March 2019 and run through our Trading company, provided paid for cleaning and shopping services, linen changes and wrap around support. The service has proved invaluable over the last 12 months as our older people found themselves even more isolated and excluded from society with the outbreak of COVID.

Report of the Trustees

For the year ended 31 March 2021

1.2 Performance and achievements (continued)

Despite initial concerns regarding safety and infection control at the start of the year, resulting in over 50% of our regular clients suspending or cancelling the service, we navigated through the government guidance, risk assessed and decided that it was vital we continued, without interruption, to deliver valuable support within the home.

With the strict use of Personal Protective Equipment, we are proud to report the safe return of almost all our clients and the addition of a number of new clients. Providing regular scheduled visits with not only practical support but the caring consideration of our experienced, trusted and reliable Home Services Assistants. **90 clients** signed up and we delivered **3,570 hours of service** which is an **increase of 82%** on 2019/20

With 100% support from our team, and without missing a beat, we have been able to continue to provide the service and be the eyes and ears of family and friends, especially significant this year, as the majority were unable to see any of their loved ones.

Notwithstanding the challenges, we doubled our income in the last 12 months and the business exceeded forecasts and expectations. With focus and determination, we continue to strive to expand our team and reach, delivering the highest quality premium support within the home.

Help at Home complemented the above service, for those who need a little more hands-on support, and is a commercial partnership with Home Instead Bolton. Its aim is to support people whose choice is, where practical and possible, to remain independent in their own home for the rest of their life. Help at Home offered additional help with food preparation, general home assistance and escorted external appointments, all provided by Home Instead caregivers. The commercial partnership with this excellent care company, recipient of the Queen's Award for Innovation, offers a seamless transition to some clients as their needs increase. In year it also delivered referral commission (up 150% on the previous year) to provide unrestricted income to support the development of our Home Services business.

Demand for our **Falls Prevention Strength & Balance exercise programme** delivered in community venues across Bolton had grown significantly in recent years and we had just recruited an additional coach when the pandemic struck. Maintaining and improving muscle strength and ability to balance is crucial in reducing risk but also critical in helping people live independently as they get older. Obligated to pause the classes due to lockdown restrictions our coaches developed and delivered home exercise packs to all participants with whom they kept in touch by telephone to offer advice and encouragement plus a listening ear. Necessity is the mother of invention and in May our coaches began to deliver online Strength and Balance sessions to risk assessed clients deemed safe and able to exercise virtually via Zoom with **973 attendances**. We produced some exercise videos to display on our new charity **YouTube channel** which has seen a total of **1,156 views** across all exercise videos.

The **Strength and Balance Facebook** page saw growth of 83 members who can join in live or catch up at a time that suits. Since the page opened to the end of the year the exercise videos had a total of **3,959 views**. The biggest challenge was keeping morale and motivation high during the periods of lockdown. So regular welfare calls to keep in touch with falls prevention clients were important, either directing them to our digital platforms or encouraging them to keep up with home exercises with continued telephone advice and support.

The team now offer a range of exercises and specialist advice for people living with a number of long-term health conditions such as cardiac, obesity and diabetes, pulmonary fibrosis, mental health, people living with or recovering from cancer, neurological conditions, osteoporosis, arthritis and dementia. Many of these conditions are a comorbidity to regular fallers but exercise can be beneficial to their management and self-care. These specialist classes provide confidence to clients, family and professionals that people referred can exercise safely and gain the beneficial effects.

After 3 years of successful delivery in Bolton, the **Nutrition & Hydration programme** was able to secure investment locally from Bolton CCG for a further 12 months once the Greater Manchester Health and Social Care Partnership funding ended in March 2021. This enabled us to continue the important work to identify older people who were suffering from, or at risk of, malnutrition and dehydration in order to provide information and support. Work continued rolling out awareness raising training to the wider health, social care and partner workforce across the town although this was limited by restrictions.

April 2020 saw the launch of a new partnership programme **Social Prescribing Link Workers** with Bolton GP Federation. There are 7 social prescribers covering all but 2 of the nine Primary Care Networks (PCNs) in Bolton, with one team member seconded from Age UK Bolton. The team works across 36 GP practices with the main objective to empower people to take control of their health and wellbeing, focusing on "what matters to me" and taking a holistic approach, connecting people to community groups and statutory services for practical and emotional support. The aim is to reduce people's dependence on primary care and other NHS services by linking them with other community-based assets to build and support their long-term resilience.

It was a challenging first year in many ways, finding new ways of communicating with people and linking them to services as many statutory and voluntary sector services and activities closed down, paused or shifted online just as this new service launched. It was however vital to be able to provide that essential lifeline for people, to keep in touch, to listen to them, help with their concerns and to have the support of the services of the wider charity to link them into.

Report of the Trustees

For the year ended 31 March 2021

1.2 Performance and achievements (continued)

In April 2020 the charity had **23 employees (20.3 f.t.e)** and the trading company **six Home Services Assistants** on casual worker contracts. By March 2021, there were **25 employees (20.4 f.t.e)** in the charity and **eight Home Services Assistants** in the trading company. This reflects just a slight change in projects ending and beginning and the steady growth of the Home Services business during the course of the year.

Grateful Thanks. A debt of gratitude is owed to: our amazing band of volunteers for their conviction, passion and the precious gift of their time and talents; to the staff team for their dedication, commitment, tenacity and enthusiasm through an extremely challenging time; to trustees for their wise counsel; partners for their co-operation; funders and commissioners for their flexibility, confidence and support and of course our donors for their generosity in making donations of monetary or other gifts to support our work for, with and on behalf of older people in Bolton.

Reflecting on this year, one like no other in the charity's 74-year history, it is with pride and gratitude to all the above, that we celebrate: still being here to support older people; to have made a real difference to so many lives in so many different ways as evidenced by the feedback received and to be in a healthy financial position to move forward. The pandemic is not done with us yet, but we are learning to live and work with it and it will be important for our charity to help people navigate the challenges and opportunities ahead in order for them to remain safe whilst retaining as much independence and enjoying the best quality of life possible. We begin the new financial year with plans to provide this support and for reopening more of our face to face services.

1.3 Financial review

Reserves policy

The Charity's Trustees conduct an annual review of the level of unrestricted reserves, by considering risks associated with service development and delivery, the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- To allow sufficient time for re-organisation in the event of a downturn in income or asset values;
- To meet its commitment and obligations;
- To protect on-going services and assets;
- To enable the Charity to meet its objectives including through new service development.

In making their judgement on the level of unrestricted reserves the Trustees take account of the following issues and risks:

- Over dependence on any single source of income
- The likelihood of a downturn in any income streams
- The period of time needed to identify and re-establish income streams
- The period of time required to adjust or downsize the Charity's operations
- Whether there is adequate control over budgets and assets.

In doing so the Trustees are supported by regular financial reports and forecasts and on the basis of information and advice provided by the Honorary Treasurer and Chief Executive.

Investment policy

In order to obtain improved returns on capital the Charity has appointed Brown Shipley to manage and invest surplus cash funds on a low-risk and long term basis. In addition the Charity has two small long-term investments in ordinary shares issued by Lloyds Bank plc and Groupe Eurotunnel S.A in the name of the Honorary Treasurer as nominee for Age UK Bolton.

The Charity has not specified any particular ethical stance or companies to avoid and rely on the investment managers in this respect. They have confirmed that the portfolio is managed in line with their general view that companies that they invest in are socially responsible.

Grant making

The Charity is not currently involved in the awarding of grants or funded contracts.

Income and expenditure

The accounts reflect net surplus expenditure of £132,588 (2020 - £23,170) before taking account of the revaluation of investments and actuarial adjustments to the defined benefit scheme. The increase in value of investments was £525,295 (2020 - decrease of £237,380) which reflects the recovery following the initial impact of COVID.

Income for the year was £656,425 compared with £743,521 in the previous year. Interest and dividends for the year were £53,122 compared with £74,901 in the previous year. Both the current trading environment and the current public sector funding climate remain challenging.

Overheads for the year were £789,013 compared with £766,691 in the previous year, an increase of only 2.91%.

Report of the Trustees

For the year ended 31 March 2021

1.3 Financial review (continued)

Balance Sheet

As regards balance sheet strength, the Charity's net assets at 31 March 2021 amounted to £2,658,160 compared with £2,268,453 at 31 March 2020 (the increase of £389,707 being the surplus expenditure for the year of £132,588,, the increase in market value of our investment portfolio of £525,295 and an increase in our defined pension scheme liability of £3,000). At the two year ends, the total assets comprised :

	2021	2020
	£	£
Tangible fixed assets and investments	2,713,432	2,251,260
Bank balances and short term deposits	122,912	127,703
Pension Liability	(2,000)	(1,000)
Total net assets	2,658,160	2,268,453

Forecasts for Financial Year to 31st March 2022

The Trustees approved a deficit budget for the year 2021/22 of £213k which at the time of setting was considered to be prudent. Based on the track record over recent years we expect to be able to deliver an improved performance despite the on-going challenges of the pandemic. This is anticipated to be achieved by a combination of new service development, increased income and careful management of costs. Notwithstanding, it is still expected that there will still be a significant call on Reserves this year which remains in line with the Charity's Use of Reserves policy

At present, however, the Charity continues in excellent financial health.

1.4 Public benefit

We have referred to the public benefit guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities. The aims of Age UK Bolton are undertaken specifically to ensure the charitable objects meet the public benefit requirement and the Charities Act 2011.

Report of the Trustees

For the year ended 31 March 2021

2 GOVERNANCE**2.1 Reference and administrative details**

Registered charity number	223240
Principal office	The Square 53 - 55 Victoria Square Bolton BL1 1RZ
Honorary President	His Worship the Mayor of Bolton
Trustees	Mr David Smart - Chairman Mr John Cooper - Vice Chairman Mr Mark Critchlow - Honorary Treasurer (Resigned 20 July 2020) Mrs Margaret Rothwell Ms Emma Wood Mr Paul Twitchett Cllr Andrew Morgan Dr Arun Kallat
Council Representative	Cllr Susan Baines
Principal Officer	
Chief Executive	Ms Suzanne Hilton
Professional Advisers	
Independent examiner	Mr Michael Garrett FCA Kay Johnson Gee Limited 1 City Road East Manchester M15 4PN
Bankers	Lloyds Bank Bolton BL1 1DB Brown Shipley Private Banking 3 Hardman Street Manchester M3 3HF

2.2 Structure, governance and management**Governing document**

Age UK Bolton is an unincorporated association governed by a constitution.

Appointment or renewal of Trustees

Age UK Bolton's Board of Trustees (including the Chair) is normally elected on an annual basis at the Annual General Meeting. There are no restrictions on who can be nominated. The Board also has the power to co-opt a limited number of members.

New Trustees are supported through an individual induction process including details on their responsibilities as Trustees and are encouraged to meet staff, volunteers and people who use our services.

Report of the Trustees

For the year ended 31 March 2021

2.2 Structure, governance and management (continued)

Organisational structure and decision making

The Board of Trustees usually meets up to six times per year and is responsible for the governance of the organisation.

Decisions on the day to day operation of the Charity are taken by the Chief Executive and the senior management of the organisation. The Board receives regular reports from the Chief Executive on operational matters and from the Honorary Treasurer on financial performance.

Key decisions and matters with significant implications for the organisation are brought to the Board of Trustees for resolution. These include inter alia:

- Policy development and review
- Organisational priorities
- Significant organisational change
- Major service developments
- Risk identification, management

Related party

The net profits of the company Age UK Bolton Enterprises Limited are paid over to the Charity Age UK Bolton under the current United Kingdom gift aid legislation.

2.3 Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice). The law applicable to charities in England & Wales 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 of the Charity for that period. In preparing these financial statements, the Trustees are required to:


- Select suitable accounting policies and then apply them consistently ;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent ;
- State whether applicable accounting standards have been followed ; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The systems of internal control are designed to provide reasonable, but not absolute, reassurance against material misstatement of loss. Internal control processes implemented by the Trustees include :

- Agreement of policy and service development objectives by Trustees ;
- An annual budget approved by the Trustees ;
- Regular consideration by the Trustees of financial results including variance from budgets and forecasts ;
- Delegation of authority to appropriate levels of management ; and
- Identification and management of risk.

On behalf of the Trustees :



David Smart
Chairman



John Cooper
Vice-chairman

24 August 2021

Independent Examiner's Report to the Trustees of Age UK Bolton

For the year ended 31 March 2021

I report to the Trustees on my examination of the financial statements of Age UK Bolton ('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 related notes.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of financial statements. The Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act ; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.



Michael Garrett FCA
Kay Johnson Gee Limited
1 City Road East
Manchester
M15 4PN

24 August 2021

Consolidated Statement of Financial Activities

For the year ended 31 March 2021


	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
<i>Income from donations and legacies</i>		6,930	-	6,930	5,187
<i>Other trading income</i>					
- Home Services	1	60,353	-	60,353	32,453
- Home Instead	1	2,372	-	2,372	-
<i>Investment income</i>	2	53,122	-	53,122	74,901
<i>Income from charitable activities</i>					
- Bolton Council - Preventative Services Grant		49,995	-	49,995	49,995
- Bolton NHS - CCG- Falls Prevention Service		73,189	-	73,189	107,866
- Bolton NHS - CCG- Home from Hospital		220,406	-	220,406	216,656
- Bolton Council- Enhanced Daycare		26,000	-	26,000	37,800
- Age UK Enterprises		14,036	-	14,036	14,036
- Learning & activities centre		-	-	-	15,693
- Other income		4,615	-	4,615	7,940
- Other grants		145,407	-	145,407	180,994
Total income		656,425	-	656,425	743,521
EXPENDITURE					
<i>Expenditure on raising funds</i>					
<i>Fundraising trading: cost of goods sold & other costs</i>					
- Home Services	6	66,289	-	66,289	33,933
<i>Expenditure on charitable activities</i>					
- Preventative Services	6	134,684	-	134,684	105,413
- Falls Prevention Service	6	73,189	-	73,189	107,866
- Home from Hospital Service	6	220,406	-	220,406	216,655
- Enhanced Daycare	6	26,000	-	26,000	37,800
- Men in Sheds	6	-	-	-	-
- Other services	6	175,052	-	175,052	197,441
- Learning & activities centre	6	67,532	8,296	75,828	59,729
- Governance costs	6	17,565	-	17,565	7,854
Total expenditure		780,717	8,296	789,013	766,691
<i>Net income (expenditure) and net movement in funds before exceptional costs, gains and losses on investments and actuarial gains and losses on pension scheme</i>		(124,292)	(8,296)	(132,588)	(23,170)
Net gains and losses on investments	9	525,295	-	525,295	(237,380)
Actuarial gain (loss) on defined benefit pension scheme	14	(3,000)	-	(3,000)	17,000
Net movement in funds		398,003	(8,296)	389,707	(243,550)
Total funds brought forward		2,012,838	255,615	2,268,453	2,512,003
Total funds carried forward	12	2,410,841	247,319	2,658,160	2,268,453

Consolidated and Charity Balance Sheets

As at 31 March 2021

	Notes	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible assets	8	247,319	255,615	247,319	255,615
Investments	9	2,466,113	1,995,645	2,466,115	1,995,647
		2,713,432	2,251,260	2,713,434	2,251,262
Current assets					
Debtors	10	24,710	13,760	27,651	8,311
Cash at bank and in hand		104,954	17,891	93,296	17,066
Short term deposits		17,958	109,812	17,958	109,812
		147,622	141,463	138,905	135,189
Creditors: amounts falling due within one year	11	(200,894)	(123,270)	(192,179)	(116,998)
Net current assets		(53,272)	18,193	(53,274)	18,191
Net assets excluding pension liability		2,660,160	2,269,453	2,660,160	2,269,453
Pension liability	14	(2,000)	(1,000)	(2,000)	(1,000)
Net assets including pension liability		2,658,160	2,268,453	2,658,160	2,268,453
Represented by:					
Restricted income funds	12	247,319	255,615	247,319	255,615
Unrestricted income funds					
- General funds	12	2,312,841	2,013,838	2,312,841	2,013,838
- Designated funds	12	100,000	-	100,000	-
<i>Unrestricted funds excluding pension liability</i>		2,412,841	2,013,838	2,412,841	2,013,838
Total funds excluding pension reserve		2,660,160	2,269,453	2,660,160	2,269,453
- Pension reserve	12	(2,000)	(1,000)	(2,000)	(1,000)
Total Charity funds	12	2,658,160	2,268,453	2,658,160	2,268,453

The financial statements on pages 9 to 21 were approved by the Board of Trustees and signed on its behalf by:



David Smart
Chairman



John Cooper
Vice-chairman

24 August 2021

Consolidated Statement of Cash Flows
For the year ended 31 March 2020

	2021 £	2020 £
Net cash flow from operating activities	(59,618)	14,864
	(59,618)	14,864
Cash flow from investing activities		
Purchase of investments	(153,288)	(361,326)
Disposals of investments	208,115	265,413
Net cash flow from investing activities	54,827	(95,913)
Change in cash and cash equivalents in the year	(4,791)	(81,049)
Cash and cash equivalents brought forward	127,703	208,752
Cash and cash equivalents carried forward	122,912	127,703
Cash and cash equivalents consists of:		
Cash at bank and in hand	104,954	17,891
Short term deposits	17,958	109,812
	122,912	127,703
Net cash flow from operating activities		
Net movement in funds before exceptional costs, gains and losses on investments and actuarial gains and losses on pension scheme	(132,588)	(23,170)
Depreciation	8,296	8,296
Pension scheme adjustment	(2,000)	(5,000)
Decrease/(increase) in debtors	(10,950)	37,584
(Decrease)/increase in creditors	77,624	(2,846)
	(59,618)	14,864

Notes to the Financial Statements

For the year ended 31 March 2021

General information

Age UK Bolton is a registered Charity (Charity number 223240) and is an unincorporated association governed by its constitution.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

Accounting policies

Basis of preparation of financial statements

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional and presentational currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

These financial statements consolidate the results of the Charity and its wholly-owned subsidiary, Age UK Bolton Enterprises Limited which is owned by the Charity by way of the Trustees as nominees. All intra-group transactions are eliminated on consolidation. A separate Statement of Financial Activities, or income and expenditure account, for the Charity itself is not presented because the Charity has taken advantage of the available exemptions.

Income

All income is directly apportioned to the relevant category of income as disclosed on the face of the Statement of Financial Activities.

Grants

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable, except for those grants which are for a specific future period, in which case the relevant amount is deferred to that period.

Investment income

Income from investments is included in the Statement of Financial activities in the year in which it is receivable.

Other income

Other income is recognised in full in the Statement of Financial Activities in the year in which it is receivable with the exception of fundraising events where income is recognised by reference to the event date.

Deferred income

Income is deferred on fundraising events where the actual event has not taken place as at the year end.

Legacies

Legacies are recognised upon receipt of amounts due.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

- Expenditure on raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs comprise all costs involving the accountability of the Charity and its compliance with regulation and good practice. These costs include charges related to the independent examination and legal fees together with an apportionment of overheads and support costs.

Notes to the Financial Statements

For the year ended 31 March 2021

Expenditure (continued)

- All costs are allocated between the expenditure categories in the Statement of Financial Activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. Floor area or estimated usage as set out in Note 6 to the financial statements.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its financial liabilities.

Fixed asset investments

Investments are stated at market value, as at the balance sheet date. The Statement of Financial Activities includes the net gains or losses arising on revaluation and disposals throughout the year.

The investments are held as a reserve fund and are not available for funding general overheads.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value or cost in the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Tangible fixed assets and depreciation

Expenditure on fixed assets has been capitalised and included at cost on the Balance Sheet as Tangible Fixed Assets. Any related grants are shown as restricted fixed asset funds which fund future depreciation of the assets.

Fixed assets are depreciated so as to write off cost or valuation, less anticipated residual value, over their anticipated useful lives, on a straight line basis, as follows:

Long leasehold property	0
Equipment	25 to 33.33%

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements. The fixed asset fund balance represents future depreciation of assets originally purchased using restricted funds and which the donor specified must be retained.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

Age UK Bolton is a registered Charity and has no liabilities to taxation. It is able to recover taxation on Gift Aid and Investment Income. The whole of the taxable profits of the subsidiary, Age UK Bolton Enterprises Limited are donated to the Charity.

Pension costs

The Charity contributes to the Age UK Retirement Benefits Scheme, which is a defined benefits scheme, at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The Scheme is a multi employer pension scheme.

Notes to the Financial Statements

For the year ended 31 March 2021

Pension costs (continued)

In respect of the Scheme, assets are measured using market values and liabilities are measured using the projected unit actuarial method and are discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liability. Any increase in the present value of the liabilities expected to arise from employee service in the year is charged against net income. The expected return on assets and the increase during the year in the present value of liabilities arising from the passage of time are included within net income. Actuarial gains and losses are recognised within the net movement of funds. The Scheme's net deficit is recognised on the balance sheet.

The Charity also offers a stakeholder pension arrangement to staff. The pension cost charge represents contributions payable by the Charity in respect of the year.

Liquid resources

Liquid resources represent funds held on deposit with recognised banks and building societies.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Notes to the Financial Statements

For the year ended 31 March 2021

1 Commercial trading operations

The wholly-owned trading subsidiary, Age UK Bolton Enterprises Limited, provided tailor-made insurance products to meet the needs of people in later life. This service ceased in March 2018. The provision of Home Services commenced in March 2019. A summary of the trading results is shown below:

Summary profit and loss account	2021	2020
	£	£
Turnover	62,725	32,453
Other income	4,313	2,765
Administrative expenses	(67,038)	(35,218)
Donation to parent company	-	-
Retained profit for the year	-	-

The assets and liabilities of the subsidiary were:

	2021	2020
	£	£
Debtors	10,241	7,689
Cash at bank	11,657	826
Creditors: amounts falling due within one year	(21,896)	(8,513)
Net assets	2	2

2 Investment income

	2021	2020
	£	£
Dividends from listed UK investments	53,106	74,901
Bank interest receivable	16	-
	53,122	74,901

3 Net movement in funds

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Net movement in funds is stated after charging:				
Depreciation of tangible fixed assets	8,296	8,296	8,296	8,296
Independent examination	5,250	5,360	4,500	3,500

4 Taxation

The Charity is exempt from tax on its charitable activities.

5 Trustees remuneration

No Trustee received any remuneration from the Charity during the year.

No out of pocket expenses were reimbursed to any Trustee in either the current year or the previous period.

For the year ended 31 March 2021

6 Expenditure

	Basis of allocation	Home Services (2018 Insurance products & services)	Preventative Services	Falls Prevention Service	Home from Hospital Service	Enhanced Daycare Service	Men in Sheds	Other services	Learning & activities centre	Management & Administration	Governance costs	2021 Total £	2020 Total £
Costs directly allocated to activities		£	£	£	£	£	£	£	£	£	£		
Staff salaries	Direct	58,124	49,808	49,833	122,923	26,000	-	55,838	27,532	210,567	-	600,625	591,837
FRS 102 adjustment	Direct	-	-	-	-	-	-	-	-	(2,000)	-	(2,000)	(5,000)
Volunteers	Direct	-	1,364	-	-	-	-	-	-	-	-	1,364	3,368
Other staff costs	Direct	6,484	521	2,092	3,827	-	-	-	-	14,234	-	27,158	17,687
Advertising and publicity	Direct	-	-	-	-	-	-	-	-	-	-	-	-
Accommodation	Direct	-	-	-	-	-	-	-	-	20,984	-	20,984	20,753
Communications	Direct	-	-	-	1,601	-	-	-	-	30,135	-	31,736	19,928
Independent examination	Direct	-	-	-	-	-	-	-	-	-	5,250	5,250	6,211
Professional fees	Direct	-	-	-	-	-	-	-	-	2,033	12,704	14,737	1,643
Bank charges	Direct	-	-	-	-	-	-	-	-	21,095	-	21,095	-
Other expenses	Direct	1,681	-	2,749	-	-	-	-	-	37,182	(389)	41,777	76,486
Management charge	Direct	-	80,000	18,515	76,501	-	-	119,214	40,000	(334,230)	-	-	-
Learning and activities centre													
- Running	Direct	-	2,991	-	15,000	-	-	-	-	-	-	17,991	22,199
- Trading	Direct	-	-	-	-	-	-	-	-	-	-	-	3,283
- Depreciation	Direct	-	-	-	-	-	-	-	8,296	-	-	8,296	-
TOTAL - 2021		66,289	134,684	73,189	220,406	26,000	-	175,052	75,828	-	17,565	789,013	766,691
TOTAL - 2020		33,933	105,413	107,866	216,655	37,800	-	197,441	59,729	-	7,854	-	-

Notes to the Financial Statements

For the year ended 31 March 2021

7 Analysis of staff costs

	2021	2020
	£	£
Salaries and wages	536,978	533,246
Social security costs	36,226	28,178
Pension costs - executive	24,569	24,833
Pension costs - stakeholder	2,852	5,580
	600,625	591,837

The average monthly number of employees, analysed by function, were:

	No.	No.
Chief executive	1	1
Services	14	17
Administration	6	7
Home services	8	4
	29	29

8 Tangible fixed assets**Group and Charity****Cost**

At 1 April 2020

At 31 March 2021

Depreciation

At 1 April 2020

Charge for the year

At 31 March 2021

Net book value

At 31 March 2021

At 1 April 2020

Long leasehold land & buildings £	Equipment £	Total £
406,501	66,299	472,800
406,501	66,299	472,800
150,886	66,299	217,185
8,296	-	8,296
159,182	66,299	225,481
247,319	-	247,319
255,615	-	255,615

The cost of long leasehold land and buildings includes £4,000 in respect of land.

9 Fixed asset investments**Cost or market value**

At 31 March 2021

At 1 April 2020

Shares in subsidiary undertakings £	Listed investments £	Total £
2	2,466,113	2,466,115
2	2,466,113	2,466,115

Shares in subsidiary undertakings

The trading company, Age UK Bolton Enterprises Limited, is a wholly owned subsidiary of the Charity which owns 100% of the issued share capital of the company.

Age UK Enterprises Limited was established to support the Charity and any profits earned are donated to the Charity annually.

Notes to the Financial Statements

For the year ended 31 March 2021

9 Fixed asset investments (continued)**Investments at market value**

Group and Charity	2021	2020
	£	£
At 1 April 2020	1,995,645	2,137,112
Additions	153,288	361,326
Disposals	(208,115)	(265,413)
Change in market value	525,295	(237,380)
At 31 March 2021	2,466,113	1,995,645

All investments are carried at their market value. Investment in equities and fixed interest securities are all traded in quoted public markets including the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

Equities	1,501,849	1,059,489
Bonds	528,676	527,998
Structured products	275,663	269,466
Gold and other commodities	27,889	26,633
Other investments	132,036	112,059
	2,466,113	1,995,645

10 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	17,803	8,075	7,562	2,626
Other debtors and prepayments	6,907	5,685	6,907	5,685
Amounts owed by group undertakings	-	-	13,182	-
	24,710	13,760	27,651	8,311

11 Creditors: Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	8,012	11,107	4,579	11,107
Taxation and social security	12,128	9,682	12,128	9,682
Other creditors and accruals	180,754	102,481	175,472	93,968
Amounts owed to group undertakings	-	-	-	2,241
	200,894	123,270	192,179	116,998

Notes to the Financial Statements

For the year ended 31 March 2021

12 Movement in funds - Group and Charity	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2021 £
Restricted funds:					
<i>Learning and Activities Centre</i>					
Fixed assets	255,615	-	(8,296)	-	247,319
Total restricted funds	255,615	-	(8,296)	-	247,319
Unrestricted funds:					
<i>Other charitable funds</i>	2,013,838	1,181,720	(782,717)	(100,000)	2,312,841
<i>Designated funds - property maintenance</i>	-	-	-	100,000	100,000
Total unrestricted funds excluding pension reserve	2,013,838	1,181,720	(782,717)	-	2,412,841
Pension reserve	(1,000)	(3,000)	2,000	-	(2,000)
Total funds	2,268,453	1,178,720	(789,013)	-	2,658,160

Purposes of restricted funds

All of the above represent the principal sources of funding for the Learning and Activities Centre land and buildings. In the opinion of the Trustees, these funds have been applied entirely to the purposes for which they were received. Depreciation on the land and buildings acquired with these funds has been allocated to this fund in the current year and will continue to be in future years in accordance with the accounting policies of the Charity.

13 Analysis of total funds	General Funds £	Designated Funds £	Restricted Funds £	31 March 2021 £	31 March 2020 £
Tangible fixed assets	-	-	247,319	247,319	255,615
Investments	2,366,113	100,000	-	2,466,113	1,995,645
Net current assets (liabilities)	(53,272)	-	-	(53,272)	18,193
Pension reserve	(2,000)	-	-	(2,000)	(1,000)
	2,310,841	100,000	247,319	2,658,160	2,268,453

14 Pension schemes**Age UK Retirement Benefits Scheme**

The Charity participates in a multi employer defined benefits pension scheme, the Age UK Retirement Benefit Scheme (the "Scheme"). The Scheme is closed to new entrants and to future benefit accrual from 30 November 2008.

A full actuarial valuation of the Scheme was carried out as at 31 March 2019 and the results of this valuation have been updated to 31 March 2021 by a qualified independent actuary.

The expected employer contributions for the year ending 31 March 2021 are to be confirmed. These contributions include an allowance for administration expenses and PPF levies.

The results of the latest funding valuation at 31 March 2021 have been adjusted to the balance sheet date taking account of experience over the period since 31 March 2021, changes in market conditions and differences in the financial and demographic assumptions. The present value of the defined benefit obligation was measured using the Projected Unit Method.

Notes to the Financial Statements

For the year ended 31 March 2021

14 Pension schemes (continued)

The principal assumptions used to calculate the liabilities under FRS 102 are set out below :	2021	2020
	%	%
RPI Inflation	3.10	2.80
CPI Inflation	2.30	1.80
Rate of increase in salaries	N/A	N/A
Pension increases		
Rate of increase in payment of pre 2006 pensions	3.10	3.00
Rate of increase in payment of post 2006 pensions	2.50	2.50
Discount rate for Scheme liabilities	2.10	2.20

Allowance has been made for all members to exchange 80% of the maximum cash allowance available upon retirement.

The mortality assumptions are: S3P base tables projected by year of birth assuming future improvements in line with CMI 2019 core projections with a long-term rate of improvement of 1.0% pa. The mortality assumptions at 31 March 2019 adopted the S2P base tables projected by year of birth assuming future improvements in line with CMI 2018 core projections with a long term improvement rate of 1.0% pa.

The assumed life expectancies on retirement at age 65 are:	2021	2020
	Years	Years
Retiring Today - Males	87.10	86.70
Retiring Today - Females	89.40	89.00
Retiring in 20 years - Males	88.10	87.70
Retiring in 20 years - Females	90.60	90.20

Age UK Retirement Benefits Scheme

Major categories of scheme assets as a percentage of total assets	2021	2020
	%	%
Equities	19.30	14.70
Diversified Growth	12.50	12.40
Property	-	7.10
Gilts/Fixed interest Gilts	65.80	64.80
Cash	2.40	1.00

None of the scheme's assets are invested in any property or other assets used by the employer.

Movement in deficit in the year:	Scheme assets		Pension liabilities		Net deficit	
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
At 1 April 2020	239,000	288,000	(240,000)	(311,000)	(1,000)	(23,000)
Contributions by employer	3,000	6,000		-	3,000	6,000
Interest on pension liabilities	-	-	(5,000)	(7,000)	(5,000)	(7,000)
Expected return on scheme assets	5,000	7,000		-	5,000	7,000
Benefits paid and expenses	(8,000)	(8,000)	7,000	7,000	(1,000)	(1,000)
Actuarial gains (losses)	18,000	(54,000)	(21,000)	71,000	(3,000)	17,000
At 31 March 2021	257,000	239,000	(259,000)	(240,000)	(2,000)	(1,000)

The actual return on the scheme assets during the year was £5,000 (2020: £7,000).

Notes to the Financial Statements

For the year ended 31 March 2021

14 Pension schemes (continued)

The amounts recognised in the Statement of Financial Activities are as follows:

	2021 £	2020 £
Contributions	(3,000)	(6,000)
Interest on pension scheme liabilities	5,000	7,000
Expected return on scheme assets	(5,000)	(7,000)
Benefits paid and expenses	1,000	1,000
	(2,000)	(5,000)

The amounts recognised in the Net Movement in Funds are as follows:

	2021 £	2020 £
Asset gains (losses) arising during the year	18,000	(54,000)
Liability gains (losses) arising during the year	(21,000)	71,000
	(3,000)	17,000

Age UK Stakeholder Pension Scheme

The Scheme commenced on 1 October 2001 and was made available to all employees who were not already members of the Age UK Retirement Benefits Scheme.

15 Financial risk management objectives and policies

The company holds or issues financial instruments in order to achieve three main objectives, being:

- (a) to finance its operations;
- (b) to manage its exposure to interest risks arising from its operations and from its sources of finance; and
- (c) for trading purposes.

In addition, the company has various other financial assets and liabilities such as trade debtors and trade creditors arising directly from the company's operations.

Transactions in financial instruments result in the company assuming or transferring to another party one or more of the financial risks described below.

Interest rate risk

The company usually operates with sufficient funds so that borrowings are seldom required. On any necessary borrowings the company would be exposed to fair value interest rate risk on its fixed rate borrowings and cash flow interest rate risk on bank overdrafts and loans.

Credit risk

Investments of cash surpluses and borrowings are made through banks and companies which must fulfil credit rating criteria approved by the Board.

All customers who wish to trade on credit terms are subject to credit verification procedures. Trade debtors are reviewed on a regular basis and provision is made for doubtful debts when necessary.

Liquidity risk

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business.

16 Indemnity insurance

Age UK provides insurance for the Trustees and officers of the Charity against liability arising from wrongful acts in relation to the Charity.

17 Ultimate control

There is no ultimate controlling party.