

**AGE CONCERN LIVERPOOL & SEFTON**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

Charity registration number 517902

Company registration number 02002499 (England and Wales)

# AGE CONCERN LIVERPOOL & SEFTON

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr K W Cawdron	
	Ms J E Eckford	
	Mr R W W Lowe	
	Mr K J Ravenscroft	
	Ms P A Liu	(Appointed 5 May 2022)
<b>Secretary</b>	Ms J Ashdown	
<b>Charity number</b>	517902	
<b>Company number</b>	02002499	
<b>Registered office</b>	The Frances Suite	
	1st Floor	
	151 Dale Street	
	Liverpool	
	L2 2JH	
<b>Auditor</b>	Champion Accountants LLP	
	7-9 Station Road	
	Hesketh Bank	
	Preston	
	Lancashire	
	PR4 6SN	

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# AGE CONCERN LIVERPOOL & SEFTON

## CONTENTS

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	<b>Page</b>
Chairman's statement	1
report	2 - 11
Statement of responsibilities	12
Independent auditor's report	13 - 14
Statement of financial activities	15
Balance sheet	16 - 17
Statement of cash flows	18
Notes to the financial statements	19 - 34

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# AGE CONCERN LIVERPOOL & SEFTON

## CHAIRMAN'S STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2023**

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Age Concern Liverpool & Sefton continues its transition with the recruitment of a full-time Chief Executive Officer, following the previous part time post holder stepped down, and appointment of a new Operations Director. Continuity was maintained by the appointment of the previous Operations Director to Chief Executive.

It has been a positive year which increased the portfolio of services for older people in Liverpool and Sefton and stabilization of our financial position. We were able to move to a city centre location in the LCVS building following a generous donation from Professor Sarkar which enabled us to create the Frances Suite Activity Room. This space has allowed us to provide a variety of different activities to prevent isolation and loneliness, as well as providing a lot of fun for all those involved.

Winning contracts from the NHS Mersey Care Community Transformation Programme for a 12-month programme targeting social isolation and physical activity and a 3-year project providing services for older adults who are living with severe mental illness. Age Concern Liverpool and Sefton increased the number of staff and extended the working hours of part-time staff who wished to work full-time. We also became a Real Living Wage Employer to provide security for all our staff.

Being the voice of the older person is an important part of our mission, appearances on several local radio stations and on BBC Breakfast have allowed us to raise the profile of the older person both locally and nationally.

The total income for the year to 31<sup>st</sup> March 2023 was £2,401,840 compared with £1,944,328 the year before. As a result, our financial position is a surplus of £373,340 compared to £18,141 in 2022. This has been a positive year for Age Concern Liverpool and Sefton, but we note, with some trepidation, that austerity is continuing, and the Cost-of-Living Crisis is extremely concerning for those who we assist as we head into 2023-24.

As I look forward to the celebrations taking place next year for our 95<sup>th</sup> birthday I would like to thank my fellow Trustees, staff, and volunteers for the way they have delivered the services and supported older people in 2022-2023, and hope it continues for another 95 years.



Mr R Lowe  
Chairman

Date: 4 December 2023



# **AGE CONCERN LIVERPOOL & SEFTON**

## **REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The objects of the Charity are: -

i) To promote and assist the general good of all old people in any geographical area but with a particular focus on North Merseyside meaning Liverpool, Sefton and all areas north of the River Mersey making gifts of sums of money and goods to such old people, providing facilities and goods to such old people, providing facilities for physical and mental recreation, developing physical improvement, furthering health, relieving poverty, distress or sickness or pursuing any objects which now or hereafter may be deemed by law to be charitable and to assist the work of statutory authorities and voluntary organisations engaged in pursuing the objects of the Association.

ii) To promote and organise co-operation in the achievement of the objects of the Association and to that end, to bring together representatives of the authorities and organisations engaged in the furtherance of the objects of the Association wherever they may operate but with particular focus on North Merseyside.

### **Our Mission is to:**

Improve the quality of life of older people in Liverpool and Sefton.  
(Our definition of an older person is anyone aged 50 and over).

# AGE CONCERN LIVERPOOL & SEFTON

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### We aim to achieve our mission by:

- Providing direct services for older people.
- Listening to what older people say they want rather than providing what society thinks they need.
- Campaigning with and advocating on behalf of older people.
- Supporting the development of older people's organisations.

#### We aim in everything we do to:

- Ensure that older people have real choices.
- Enable older people to remain active and healthy and to enjoy life. Involve older people in the running of all our activities.
- Ensure that older people's contribution to the community is widely recognised and fully realized.
- Combat ageism and the marginalisation of older people. Innovate and promote good practice.
- Develop effective partnerships with other bodies.

#### Our Values

- **Trustworthy:** we do what we say and always act with honesty and integrity.
- **Enabling:** enabling older people to exercise independent choice.
- **Dynamic:** we are innovative and driven by needs, aspirations and results and constantly deliver for older people.
- **Influential:** we draw strength from the voices of older people, and ensure that those voices are heard.
- **Caring:** we are passionate about what we do and care about each individual.
- **Expert:** we are authoritative, skilled, trusted and quality-orientated.

#### Our principles:

- Ageism unacceptable: we are against all forms of unfair discrimination, and challenge unfair treatment on grounds of age.
- All people should have the right and resources to make decisions about their lives: we help older people to discover and exercise these rights.
- People less able to help themselves should be offered support: we seek to support older people to live their lives with dignity.
- Diversity is valued in all that we do: we recognise the individuality and diversity of people and their different needs, choices, cultures and values.
- Partnership - it is by working together that we can use our local, regional and national presence to the greatest effect.

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

#### Public Benefit

Trustees of Age Concern Liverpool & Sefton have read and discussed the Charity Commission public benefit guidance. The environment in which a medium sized, local, social welfare charity such as Age Concern Liverpool & Sefton operates is increasingly austere and so the trustees have given a great deal of thought into maintaining compliance with the requirement for public benefit whilst simultaneously ensuring the continuation of the charity and its greatly valued services for local, older people.

We business plan on a 3-year cycle and public benefit considerations underpin the contents of the plan. Additionally, each year, in our annual report, we provide an explanation of how we have provided public benefit and the achievements of our various charitable activities.

Activities provided during 2022/2023 include:



# AGE CONCERN LIVERPOOL & SEFTON

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Sefton Befriending & Reablement Service**

This addresses our charitable objective of improving health and physical welfare, relieving distress, and sickness.

The service addresses social isolation, loneliness and enables Reablement of older people following a change in their circumstances. The service is offered throughout the borough of Sefton. It remains fully funded by NHS Sefton Partnership, NHS Cheshire and Merseyside (previously known as South Sefton and Southport & Formby Clinical Commissioning Groups) and is free to service users that qualify.

Service referral rates for 2022-23 are on the increase and up 16% on 2021-22 and 17% on 2019-20. As referral rates are now higher than pre COVID lockdown figures we believe that this demonstrates the need for the service as we emerge from COVID and enter the Cost-of-Living Crisis. The only KPI for this service is for the service to see 174 clients per year. During this year a total number of clients seen was 177 with an average of 44 new clients seen each month. The referrals received was 77 new clients per month, therefore a waiting list has developed. Due to the level of funding staff remain on a 3-day week, this could be increased if further funding becomes available.

The service receives positive feedback, and its impact is measured through the Independent Living Outcome Star which records and monitors improvements for service users during the intervention. The results show improvements in all domains on the Independent Living Outcome Star for almost all service users in wellbeing. Feedback comments include: "Everyone is so kind and always willing to listen when I contact them" and "I was in a dark place but now feel that I have something to live for."

#### **Prevention Through Community**

This one-year project was aimed at addressing the isolation faced by older people. This had become worse post COVID, with many older people sharing their anxieties regarding leaving their homes, allowing visitors into their homes and re-engaging with their communities. Due to what we have delivered, regarding our KPI's and evaluation results we firmly believe that the service has addressed this and had a significantly positive impact on those we have supported.

In achieving the agreed KPI's we have faced challenges relating to individuals' anxiety re leaving their homes and allowing support staff to visit them in their homes. Strikes that have limited access to transport have also impacted client's ability to access our activities. Despite this we have achieved our KPI's, on both our 1:1 and activity support. We have been able to support clients through their anxieties by demonstrating patience, understanding and compassion.

Against our KPI of 120 individuals supported by a Befriending and Re-ablement Officer 129 people were supported. Our KPI of 140 individuals would be supported by a volunteer. 47 1:1 befriending client received support from a volunteer befriender, with a further 83 clients being supported, by volunteers, via their attendance at our activity groups. 40 volunteers were recruited with all clients that requested a volunteer befriender receiving one.

90 group activities were agreed as our KPI and 91 group sessions were held with a total of 760 attendances against a KPI of 450.



# **AGE CONCERN LIVERPOOL & SEFTON**

## **REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **Combat Isolation**

Through Combat Isolation, is a bespoke suite of services to support older adults (over 50) with Severe Mental Illness (SMI) who are affected by loneliness and isolation which has been exacerbated by the impact of Covid.

Delivering one to one community based social interventions; supporting individuals, building personalised community support programs designed to supplement existing care plans and delivering activity programs/volunteer befriending services.

The objective of this service is to build the confidence of older adults with SMI and encourage them to re-engage with the local community, whether this be through ACLS, partner organisations or existing support networks. These services are delivered across Liverpool, Sefton and Kirkby communities, and will contribute to reducing dependence on Secondary Care services.

Our Support Officers provide direct one to one support over a twelve-week period. This is designed to rebuild confidence and increase individual's independence. Personalised community support programs will be designed to supplement existing care plans; with objectives agreed with clients, as well as the strategy to achieve them. During or following completion of the twelve-week period, clients will be encouraged to join our activity groups (individuals whose needs do not require the 1-1 support service will be referred directly into our activity program). Activities are varied and both mentally and physically stimulating.

### **The Hamlets Nursing Home**

This achieves our charitable objective of relieving distress and sickness.

The Hamlets is a 30 bed nursing home facility which cares for older people with a severe functional mental health diagnosis using a mixture of mental health nurses, general nurses, carers and ancillary staff.

The residents are encouraged to be as independent as possible although it is recognised that many of the residents are not capable of living in an unsupported environment due to their mental and sometimes physical illness.

The Hamlets currently has 29 residents living there. The remaining room was being used as a COVID Testing area and requires some maintenance to return the room back into a resident bedroom. Residents are funded generally from a mixture of local authorities and Clinical Commissioning Groups.

Increased fee rates by Liverpool City Council enabled fees received by the Hamlets to increase to £1,793,877 on 31<sup>st</sup> March 2023 from £1,692,906 the previous year. While the agency fees have significantly reduced, by £167,551 during this year further recruitment of permanent staff will reduce the agency fees in the future.

Agency costs have remained high while recruitment of permanent staff has taken place, this has impacted not only on the financial situation but also on the Care Quality Commission inspection, which reduced the Hamlets from Good to Inadequate, a further inspection has since rated the Hamlets as Requires Improvement with no breaches or recommendations.

It is to be noted that the lease for the Hamlets expires in June 2023, HC-One, the landlord has indicated that they wish the lease to continue however there they have stated that there will be a significant increase in the rent.

### **Active Aging**

Active Aging walking group did not recover from the pandemic and closed in December 2022 due to decreased numbers attending and the volunteer lead walkers retiring. It is hoped that this group will be revived in the future. The cycling group however has run successfully throughout the year with fortnightly rides under the guidance of a volunteer leader.



# AGE CONCERN LIVERPOOL & SEFTON

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Achievements and performance

The main achievements this year were:

- The Hamlets Nursing Home provided care for individuals with functional mental health, increasing income of £400,000 compared with the previous year.
- Contractual targets were achieved in Sefton Befriending Service despite the pandemic.
- Two new projects for 2022/2023 commenced 1st April 2022.
- Prevention Through Community, this prevented any redundancies from the Liverpool Reconnect Service and enabled part time staff to increase their working hours.
- The Combat Isolation service required recruitment for four new roles.

#### Social Value Report 2022/2023

- Provided employment on average throughout the year for 37 people 95% of whom live in the Liverpool City Region.
- We created 5 new jobs.
- At the end of March 2023, we averaged 131 volunteers which averaged 10,244 of work hours equivalent to 5.5 FTE employees.
- The Charity managed 4 direct services for older people helping over 1,234 older people.
- We participated in meetings in Liverpool and Sefton with similar organisations, becoming a member of the Liverpool Voluntary Services Strategic Board, attending ICB meetings for Liverpool Place both virtually and face to face giving older people a voice, particularly in the Long-Term Conditions and Frailty and Dementia streams of work taking place in the city.

#### Financial review

Financial review during 2023 total income amounted to £2,401,840 (2022: £1,944,328) with a surplus of £373,340 (2022: £18,141). The care home received £1,793,877 related to fees. Donations and gifts received £48,550 (2022: £5,550) and legacies receivable £213,245 (2022: £31,933). Investment income and interest receivable totalled £11,465 (2022: £11,438). Income from trading activities totalled £248 (2022: £333). Investments totalled £403,922 (2022: £426,133). Unrestricted funds include designated funds of £271,583 (including £20,000 for furniture at the Hamlets).

Expenditure totalled £2,127,886 (2022: £2,080,924). All cost centres are in surplus except for the care home. The total expenditure of the Residential Nursing Home amounted to £1,839,173 (2022: £1,859,436). Expenditure on governance costs, support costs and other costs, including the fees paid to the charity's investment managers amounted in total to £64,939 (2022: £81,308).



# **AGE CONCERN LIVERPOOL & SEFTON**

## **REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### **Going concern**

The year saw the continued restructuring of the charity and staffing. The charity received a payment from Merseyside Pension Fund which was in surplus at the time of exiting the scheme and the charge on Companies House will be reviewed and discharged.

Sefton Befriending has returned to a pre-pandemic face to face service, however it is noticeable that referrals are increasing as there has been no increase in funding the charity is unable to review the referrals as quickly as we would like and a waiting list has developed.

The Hamlets is funded generally from a mixture of local authorities and Clinical Commissioning Groups. While funding from Liverpool City Council has increased the care home faces significant ongoing challenges, as does the rest of the sector, in terms of recruiting and retaining staff and is therefore dealing with increased costs due to the use of agency staff, recruitment drives are now reducing the use of agency staff at the Hamlets, but it is unlikely to be eliminated.

New funding has been awarded following bids to statutory organisation with two new projects commencing in April 2023. Prevention Through Community was commissioned by Social Inclusion and Participation Team, Mersey Care NHS Foundation Trust with SLA of £93,963.00 agreed for one year. While Prevention Through Community is a one-year project finishing at the end of March 2023 have successfully bid for a new smaller programme, Support Through Community, which focuses on income maximisation and support returning to work for the over 50 years olds.

Combat Isolation was commissioned by the Community Mental Health Transformation Team, Mersey Care NHS Foundation Trust with SLA agreed of £117,510.00 for the first year allowing us to continue to employ staff and provide vital services to older people dealing with isolation in unprecedented times Years 2 and 3 have also been agreed. We expect the availability of funding from statutory organisations to remain limited in the coming year.

Looking to the future we aim to use our development fund to bring forward new services for the benefit of older people in our community which can be self-sustaining. Further applications have been made to a variety of funders. We have sufficient resources to invest time in developing our future strategy and new services. A donation of £100,000 has been gifted to ACLS by Professor Sarkar in memorial of his wife, Frances, this donation has been used to create an Activity Room and will be used to pay the rent for 5 years.

In conclusion, the Trustees believe the Charity to be a going concern for a period of at least twelve months from the date of signing the accounts.

#### **Reserves policy**

The Trustees reviewed the aim to maintain free reserves in unrestricted funds at a level which equates to three to six months' worth of unrestricted expenditure, equating to a target level of £500,000 to £1,000,000 funds required (based on 2022/23 expenditure) against an actual general fund of £701,873. This is compared against the previous year end of £329,620. The Board will endeavour to increase free funds to the target level required.



# AGE CONCERN LIVERPOOL & SEFTON

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Investment policy and strategy**

The trustees have appointed Blankstone Sington Limited (BS) as investment managers and advisors for the charity's investments. The investments are divided into two portfolios.

The first portfolio is managed by BS on a discretionary basis. The primary objective is to produce investment returns primarily in the form of income, with the potential for some capital growth. Risk in this portfolio is maintained at low to moderate levels. The trustees have not placed any restrictions on where the portfolio can invest, but no more than five percent of the portfolio is permitted to be invested in any single equity.

BS act as investment advisors for the second portfolio. The funds held in this account provide the Merseyside Pension Fund (MPF) with security against the possibility of Age Concern Liverpool & Sefton deciding to leave the pension fund and any resulting deficit. All investment decisions must be approved by MPF before transactions are completed. This is a low risk portfolio, with investment restricted to UK Government Index Linked Stock, Corporate Index Linked Stock, Conventional Corporate Bonds and Investment Funds.

BS has set a performance benchmark which investments are expected to achieve. Quarterly valuations are produced for review by the Trustees and formal reviews between Finance Committee members and BS are held at least once each year.

To react quickly in the event of sudden volatility in the stock market, BS has implemented an alert system so that meetings can be arranged at short notice with the Finance Committee Officers & Trustees.

At the end of March 2022 listed investments stood at £281,860 (2022: £301,278). The investments also include cash of £121,962 (2022: £124,756) held by the investment managers. The value of our investments decreased by £19,418 in the year (excluding cash), the general markets at the end of March 2023 were still below the pre pandemic levels.

#### **Principal risks and uncertainties**

The Trustees annually undertake a comprehensive assessment of the risks to which the Charity is exposed. Risks are evaluated and prioritised, and processes put in place to mitigate exposure to the major risks. The outcomes of this process is documented in the Age Concern Liverpool & Sefton Risk Assessment 2022-23.

The major risks and uncertainties for the organisation are perceived to be:

- Retaining and attracting nurses and care staff in a competitive environment..
- Contracts coming to an end and having to competitively retender.
- Significant competition for commercial products and changes to our free wills service.
- Ensuring reserves are maintained at a sufficient level.
- Further reductions in income derived from the public purse and changes in funded opportunities from grant funders.
- The effect of rising service costs resulting from the increases in national minimum wage and wage rises generally.
- Limited management resource to bring forward new opportunities.

#### **Plans for future periods**

The Board and management have agreed three-year business plan to run from April 2022 following the appointment of a new senior management team, a development fund will continue to support new initiatives which may result.



# AGE CONCERN LIVERPOOL & SEFTON

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Structure, governance and management

Age Concern Liverpool & Sefton is a Registered Charity No. 517902 and a Company Limited by Guarantee registered in England and Wales No. 02002499 not having a share capital. The members undertake to contribute the sum of £1 in the event of the winding up of the company.

The governing instrument of Age Concern Liverpool & Sefton is the Memorandum and Articles of Association adopted on 18 February 1986, amended July 2008 and February 2012. Age Concern Liverpool & Sefton's charitable objective, as defined by its Memorandum of Association, is "to promote and assist the general good of older people in any geographical area but with a particular focus on North Merseyside meaning, Liverpool, Sefton and all areas north of the River Mersey."

The governing body is the Executive Committee of Trustees, elected by the Members of the Association (of whom there were 6 at 31 March 2021). The Executive Committee had 6 Trustees (listed on the previous page). Trustees are also the directors of the company, Age Concern Liverpool & Sefton Limited. Committees assist the two Executive Committee, these being: Finance Committee and Personnel/ HR Committee.. One Trustee is also a Director on the Board of Age Concern Liverpool (Services) Limited. Each Committee has its own Terms of Reference and their reports are a standing agenda item for the full Board meetings. Other committees and working groups are set up as required.

The Trustees have due regard to the Charity Commission's published guidance on public benefit and have complied with the duty in section 4 of the Charities Act 2006. Trustees have taken the guidance into consideration upon planning new services and on reviewing existing activities. Evidenced throughout this Trustees Report is how Age Concern Liverpool has met the Commission's public benefit requirements.

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

Mr K W Cawdron

Ms J E Eckford

Mr R W W Lowe

Mr K J Ravenscroft

Mr M B Rogers

Mr A Booth

Mrs S B Longworth

Mrs J Wright

Mrs L V Latham

Ms P A Liu

(Resigned 3 April 2022)

(Resigned 18 July 2022)

(Appointed 5 May 2022 and resigned 10 October 2022)

(Appointed 5 May 2022 and resigned 24 April 2023)

(Appointed 5 May 2022 and resigned 16 September 2022)

(Appointed 5 May 2022)

The Chair, Vice Chair and representatives to the sub committees are appointed by the Trustees from among their number. The Board convenes at a minimum of four times each year. Trustees are recruited through an open recruitment process. The Board seeks new members who have the skills and expertise to complement those already possessed by the Board, and who have an understanding of the issues affecting the people the charity supports. On appointment, each Trustee completes a register of interests. They are given a Trustee appointment pack which includes the Memorandum and Articles of Association, risk register, selected policies and procedures and the Charity Commission leaflet CC3. New trustees meet with both the Chair and Chief Executive Officer and are invited to an induction of Age Concern Liverpool & Sefton's activities. Training needs are assessed and undertaken as required. Trustee appraisals and reviews are regularly conducted.



# AGE CONCERN LIVERPOOL & SEFTON

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The Trustees have delegated operational management of Age Concern Liverpool & Sefton to the Chief Executive Officer who reports on the performance against the Strategic and Operational Plans approved by the Trustees. The financial position is reported quarterly to the Finance Committee and Board of Trustees. Age Concern Liverpool (Services) Limited is a wholly owned trading company, whose primary business is trading in goods and services which are not compatible with charitable status.

All executive pay is determined by the full Board. The Trustees are responsible for ensuring a fair pay structure across the executive team that recognises the level of knowledge, skills and experience required as well as the importance of recruiting and retaining the 'right' people.

As an organisation we have a robust Equality and Diversity policy. This ensures we have a full and fair consideration of applicants with disabilities with regards to their application. We actively welcome people with disabilities into our employment and as an organisation we promote equal rights and opportunities for people whatever their background, beliefs or needs.

The Board of Trustees has ultimate responsibility for the management of risk across Age Concern Liverpool & Sefton. We have a cross-organisational risk assessment that is reviewed by the Board on a regular basis. Any changes in the potential impact and or interventions around these risks are discussed at these meetings.

#### Effective Governance

We continue to follow the governance code for larger charities that was published by the Charity Governance Code Steering Group which consists of the Charity Commission, National Council for Voluntary Organisations (NCVO), and Association of Chief Executives of Voluntary Organisations (ACEVO) etc. It contains 7 principles of good governance, namely:

1. Organisational purpose - The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. Leadership - Every charity is led by an effective board that provides strategic leadership in line with the charity's aims and values.
3. Integrity - The board acts with integrity, adopting values and creating a culture which help achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. Decision-making, risk and control - The board makes sure that its decision making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.
5. Board effectiveness - The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.
6. Diversity - The board's approach to diversity supports its effectiveness, leadership and decision-making
7. Openness and accountability - The board leads the organisation in being transparent and accountable. The charity is open in its work, unless there is good reason for it not to be.

We are satisfied that our governance structures and implementation are robust and appropriate for the organisation.

#### VAT

The company has been de-registered for VAT. The need for re-registration will be monitored and reviewed regularly as required.

# AGE CONCERN LIVERPOOL & SEFTON

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **Auditor**

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

The report was approved by the Board of Trustees.



Mr R W W Lowe

**Trustee**

4 December 2023



# **AGE CONCERN LIVERPOOL & SEFTON**

## **STATEMENT OF RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2023***

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The trustees, who are also the directors of Age Concern Liverpool & Sefton for the purpose of company law, are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

# AGE CONCERN LIVERPOOL & SEFTON

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF AGE CONCERN LIVERPOOL & SEFTON

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#### Opinion

We have audited the financial statements of Age Concern Liverpool & Sefton (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

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



# AGE CONCERN LIVERPOOL & SEFTON

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF AGE CONCERN LIVERPOOL & SEFTON

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#### Responsibilities of trustees

As explained more fully in the statement of responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

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

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

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

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

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Peter Buck FCA, DChA (Senior Statutory Auditor)**  
for and on behalf of Champion Accountants LLP

4/12/2023  
.....

**Chartered Accountants**  
**Statutory Auditor**

7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

Champion Accountants LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# AGE CONCERN LIVERPOOL & SEFTON

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	261,795	-	261,795	37,483	-	37,483
Charitable activities	4	2,128,332	-	2,128,332	1,895,074	-	1,895,074
Other trading activities	5	248	-	248	333	-	333
Investments	6	10,279	1,186	11,465	10,111	1,327	11,438
<b>Total income</b>		<b>2,400,654</b>	<b>1,186</b>	<b>2,401,840</b>	<b>1,943,001</b>	<b>1,327</b>	<b>1,944,328</b>
<b>Expenditure on:</b>							
Raising funds	7	2,382	123	2,505	2,296	171	2,467
Charitable activities	8	2,125,381	-	2,125,381	2,078,457	-	2,078,457
<b>Total expenditure</b>		<b>2,127,763</b>	<b>123</b>	<b>2,127,886</b>	<b>2,080,753</b>	<b>171</b>	<b>2,080,924</b>
Net gains/(losses) on investments	12	(19,422)	3,898	(15,524)	6,549	(7,812)	(1,263)
<b>Net Incoming/(outgoing) resources</b>		<b>253,469</b>	<b>4,961</b>	<b>258,430</b>	<b>(131,203)</b>	<b>(6,656)</b>	<b>(137,859)</b>
<b>Other recognised gains and losses</b>							
Actuarial gain on defined benefit pension schemes		114,910	-	114,910	156,000	-	156,000
<b>Net movement in funds</b>		<b>368,379</b>	<b>4,961</b>	<b>373,340</b>	<b>24,797</b>	<b>(6,656)</b>	<b>18,141</b>
Fund balances at 1 April 2022		605,077	407,106	1,012,183	580,280	413,762	994,042
<b>Fund balances at 31 March 2023</b>		<b>973,456</b>	<b>412,067</b>	<b>1,385,523</b>	<b>605,077</b>	<b>407,106</b>	<b>1,012,183</b>

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

All income and expenditure derive from continuing activities.

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



# AGE CONCERN LIVERPOOL & SEFTON

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	14		1,584		5,457
Investments	15		403,922		426,133
			<u>405,506</u>		<u>431,590</u>
<b>Current assets</b>					
Debtors	16	153,376		266,160	
Cash at bank and in hand		1,101,066		568,691	
		<u>1,254,442</u>		<u>834,851</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(274,425)</u>		<u>(185,258)</u>	
Net current assets			980,017		649,593
<b>Total assets less current liabilities</b>			1,385,523		1,081,183
<b>Provisions for liabilities</b>			-		(69,000)
<b>Net assets</b>			<u>1,385,523</u>		<u>1,012,183</u>
<b>Income funds</b>					
Restricted funds	20		412,067		407,106
<u>Unrestricted funds</u>					
Designated funds	21	271,583		275,457	
General unrestricted funds		<u>701,873</u>		<u>329,620</u>	
			973,456		605,077
			<u>1,385,523</u>		<u>1,012,183</u>



# AGE CONCERN LIVERPOOL & SEFTON

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2023**

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

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


The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 4 December 2023



Mr R W W Lowe  
Trustee



Mr K J Ravenscroft  
Trustee

Company registration number 02002499

# AGE CONCERN LIVERPOOL & SEFTON

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	26		514,224		(279,579)
<b>Investing activities</b>					
Purchase of investments		(35,001)		-	
Proceeds from disposal of investments		38,894		34,332	
Investment income received		11,465		11,438	
<b>Net cash generated from investing activities</b>			15,358		45,770
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			529,582		(233,809)
Cash and cash equivalents at beginning of year			693,447		927,256
<b>Cash and cash equivalents at end of year</b>			1,223,029		693,447
<b>Relating to:</b>					
Cash at bank and in hand			1,101,066		568,691
Cash held by investment managers			121,962		124,756

# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

Age Concern Liverpool & Sefton is a private company limited by guarantee incorporated in England and Wales. The registered office is The Frances Suite, 1st Floor, 151 Dale Street, Liverpool, L2 2JH.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Such funds may be held in order to finance both working capital and capital investment.

Designated funds relate to the part of the charity's general funds which have been put aside at the discretion of the trustees. Such funds may be held in order to finance both working capital and capital investment.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Grants received as a contribution towards revenue and capital expenditure are credited to incoming resources in the Statement of Financial Activities as soon as the conditions attaching to the grants have been complied with. Funds not utilised during the year are categorised as deferred income.



# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

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

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

##### 1.6 Tangible fixed assets

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

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

Office equipment	Between 20% and 100% per annum
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Fixed asset investments

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

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.8 Impairment of fixed assets

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

##### 1.9 Cash and cash equivalents

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

##### 1.10 Financial instruments

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

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

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



# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

#### **1.11 Employee benefits**

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

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

#### **1.12 Retirement benefits**

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

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.



# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies

(Continued)

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

#### 2 Critical accounting estimates and judgements

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

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

#### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	48,550	5,550
Legacies receivable	213,245	31,933
	<u>261,795</u>	<u>37,483</u>

# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	Sefton Befriending	Residential Care Home	Prevention Through Communities	Combat Isolation	Total 2023	Total 2022
	2023 £	2023 £	2023 £	2023 £	£	£
Care home fees	-	1,793,877	-	-	1,793,877	1,692,906
Services provided under contract	122,910	-	94,034	117,511	334,455	201,491
Other charitable activities	-	-	-	-	-	677
	<u>122,910</u>	<u>1,793,877</u>	<u>94,034</u>	<u>117,511</u>	<u>2,128,332</u>	<u>1,895,074</u>

For the year ended 31 March 2022

	Sefton Befriending £	Reconnect £	Residential Care Home £	Other £	Total 2022 £
Care home fees	-	-	1,692,906	-	1,692,906
Services provided under contract	126,579	74,912	-	-	201,491
Other charitable activities	-	-	-	677	677
	<u>126,579</u>	<u>74,912</u>	<u>1,692,906</u>	<u>677</u>	<u>1,895,074</u>

### 5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sponsorships and social lotteries	<u>248</u>	<u>333</u>



# AGE CONCERN LIVERPOOL & SEFTON

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

### 6 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Income from listed investments	9,436	1,186	10,622	10,035	1,315	11,350
Interest receivable	843	-	843	76	12	88
	<u>10,279</u>	<u>1,186</u>	<u>11,465</u>	<u>10,111</u>	<u>1,327</u>	<u>11,438</u>

### 7 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
<u>Investment management</u>	2,382	123	2,505	2,296	171	2,467
	<u>2,382</u>	<u>123</u>	<u>2,505</u>	<u>2,296</u>	<u>171</u>	<u>2,467</u>

# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 8 Charitable activities

	Sefton Befriending	Residential Care Home	Prevention Through Communities	Combat Isolation	Total 2023	Total 2022
	2023 £	2023 £	2023 £	2023 £	£	£
Staff costs	84,988	444,870	29,488	55,959	615,305	530,104
Rent and rates	-	190,786	-	-	190,786	158,195
Agency costs	-	822,507	-	-	822,507	990,058
Repairs and maintenance	51	9,682	-	2,756	12,489	10,021
Other staffing costs	4,140	2,064	1,192	1,383	8,779	29,924
Legal and professional fees	-	35,466	11,720	13	47,199	30,319
Insurances	2,436	342	2,281	2,010	7,069	2,800
Heat and light	-	37,155	-	-	37,155	5,658
Printing, postage and stationery	-	1,161	-	-	1,161	1,369
Equipment costs	-	15,269	65	560	15,894	3,285
Advertising and events	60	1,577	4,404	5,007	11,048	1,240
Telephone	1,953	1,015	1,859	1,373	6,200	-
Sundry expenses	604	7,504	468	27	8,603	4,525
	<u>94,232</u>	<u>1,569,398</u>	<u>51,477</u>	<u>69,088</u>	<u>1,784,195</u>	<u>1,767,498</u>
Share of support costs (see note 9)	22,511	218,665	16,759	18,612	276,547	229,651
Share of governance costs (see note 9)	5,262	51,110	3,917	4,350	64,639	81,308
	<u>122,005</u>	<u>1,839,173</u>	<u>72,153</u>	<u>92,050</u>	<u>2,125,381</u>	<u>2,078,457</u>



# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 8 Charitable activities

(Continued)

For the year ended 31 March 2022

	Sefton Befriending £	Reconnect £	Residential Care Home £	Other £	Total 2022 £
Staff costs	99,251	61,923	368,930	-	530,104
Rent and rates	-	-	158,195	-	158,195
Agency costs	-	-	990,058	-	990,058
Repairs and maintenance	-	-	10,021	-	10,021
Other staffing costs	832	315	28,777	-	29,924
Legal and professional fees	-	-	30,319	-	30,319
Insurances	-	-	2,800	-	2,800
Heat and light	-	-	5,658	-	5,658
Printing, postage and stationery	-	-	1,369	-	1,369
Equipment costs	-	-	3,285	-	3,285
Advertising and events	1,240	-	-	-	1,240
Sundry expenses	875	57	3,576	17	4,525
	<u>102,198</u>	<u>62,295</u>	<u>1,602,988</u>	<u>17</u>	<u>1,767,498</u>
Share of support costs (see note 9)	32,381	7,877	189,393	-	229,651
Share of governance costs (see note 9)	11,464	2,789	67,055	-	81,308
	<u>146,043</u>	<u>72,961</u>	<u>1,859,436</u>	<u>17</u>	<u>2,078,457</u>

# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	169,117	-	169,117	126,770	-	126,770
Depreciation	3,874	-	3,874	4,533	-	4,533
Rent and rates	23,048	-	23,048	12,965	-	12,965
Repairs and maintenance	4,947	-	4,947	521	-	521
Other staffing costs	9,094	-	9,094	3,712	-	3,712
Telephone	6,325	-	6,325	9,678	-	9,678
Computer and website costs	22,947	-	22,947	30,879	-	30,879
Printing, postage and stationery	5,890	-	5,890	6,420	-	6,420
Insurances	23,090	-	23,090	31,518	-	31,518
Equipment costs	416	-	416	403	-	403
Sundry expenses	7,799	-	7,799	2,252	-	2,252
Audit fees	-	14,800	14,800	-	15,500	15,500
Legal and professional	-	49,839	49,839	-	65,808	65,808
	<u>276,547</u>	<u>64,639</u>	<u>341,186</u>	<u>229,651</u>	<u>81,308</u>	<u>310,959</u>
Analysed between						
Charitable activities	<u>276,547</u>	<u>64,639</u>	<u>341,186</u>	<u>229,651</u>	<u>81,308</u>	<u>310,959</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	<u>37</u>	<u>32</u>
Employment costs	2023	2022
	£	£
Wages and salaries	717,935	603,711
Social security costs	54,004	42,380
Other pension costs	12,483	10,783
	<u>784,422</u>	<u>656,874</u>



# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 11 Employees

(Continued)

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

#### 12 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £
Revaluation of investments	(24,584)	3,898	(20,686)	6,549	(1,263)
Gain/(loss) on sale of investments	5,162	-	5,162	-	-
	<u>(19,422)</u>	<u>3,898</u>	<u>(15,524)</u>	<u>(7,812)</u>	<u>(1,263)</u>

#### 13 Taxation

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

#### 14 Tangible fixed assets

	Office equipment £
<b>Cost</b>	
At 1 April 2022	419,046
At 31 March 2023	419,046
<b>Depreciation and impairment</b>	
At 1 April 2022	413,589
Depreciation charged in the year	3,873
At 31 March 2023	417,462
<b>Carrying amount</b>	
At 31 March 2023	1,584
At 31 March 2022	5,457

# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 15 Fixed asset investments

	Listed investments £	Other investments	Total £
<b>Cost or valuation</b>			
At 1 April 2022	426,033	100	426,133
Additions	35,001	-	35,001
Valuation changes	(20,686)	-	(20,686)
Cash movement	(2,794)	-	(2,794)
Disposals	(33,732)	-	(33,732)
At 31 March 2023	403,822	100	403,922
<b>Carrying amount</b>			
At 31 March 2023	403,822	100	403,922
At 31 March 2022	426,033	100	426,133

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	25	100	100

#### 16 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	117,915	154,025
Amounts owed by subsidiary undertakings	6,348	11,674
Prepayments and accrued income	29,113	100,461
	153,376	266,160

#### 17 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		14,940	2,745
Deferred income	19	117,511	100,000
Trade creditors		100,142	41,965
Other creditors		20,832	22,848
Accruals		21,000	17,700
		274,425	185,258



# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

Provisions for liabilities	Notes	2023 £	2022 £
Retirement benefit obligations		-	69,000
		-	69,000

#### 19 Deferred income

	2023 £	2022 £
Arising from government grants	117,511	-
Other deferred income	-	100,000
	117,511	100,000

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	117,511	100,000
Movements in the year:		
Deferred income at 1 April 2022	100,000	89,233
Released from previous periods	(100,000)	(89,233)
Resources deferred in the year	117,511	100,000
Deferred income at 31 March 2023	117,511	100,000

# AGE CONCERN LIVERPOOL & SEFTON

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

### 20 Restricted funds

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

	Balance at 1 April 2021	Movement in funds		Balance at 1 April 2022	Movement in funds			Balance at 31 March 2023
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	Revaluations, gains and losses	£
National Lotteries Charities Board	237,588	-	-	237,588	-	-	-	237,588
Merseyside Pension Fund - legal charge	176,174	1,327	(7,983)	169,518	1,186	(123)	3,898	174,479
	<u>413,762</u>	<u>1,327</u>	<u>(7,983)</u>	<u>407,106</u>	<u>1,186</u>	<u>(123)</u>	<u>3,898</u>	<u>412,067</u>

The National Lotteries Charities Board grants received, totalling £592,580 represent restricted funds financing the majority of the cost of the Poppy Centre property. The building was being depreciated over 35 years and the relevant proportion of the depreciation provided was charged against the restricted fund balance.

A legal charge is in place which provides Merseyside Pension Fund with security in the unlikely event that Age Concern Liverpool and Sefton were to withdraw from the Fund and no further employer contributions were to be contributed.



# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 21 Designated funds

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

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Resources expended 31 March 2023 £	Balance at 31 March 2023 £
General development fund	250,000	-	250,000	-	250,000
Tangible fixed assets	9,990	(4,533)	5,457	(3,874)	1,583
The Hamlets furniture	20,000	-	20,000	-	20,000
	<u>279,990</u>	<u>(4,533)</u>	<u>275,457</u>	<u>(3,874)</u>	<u>271,583</u>

The general development fund consists of monies which the trustees have set aside in order to support the charitable company going forward. Over the coming years, it is anticipated that the charity will undertake reorganisation plans to grow the charity.

The tangible fixed assets fund represents the net book value of the tangible fixed assets. The decision was made to separate this fund from the other funds in recognition of the fact that the tangible fixed assets are essential to the day to day work of the charitable company and as such their value should not be regarded as funds that would be realisable with ease.

The Hamlets furniture fund represents funds that have been set aside by the trustees, in addition to the tangible fixed asset funds, to enable the charity to replace and update the furniture within the residential care home.

#### 22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	1,584	-	1,584	5,457	5,457
Investments	229,443	174,479	403,922	256,615	426,133
Current assets/(liabilities)	742,429	237,588	980,017	412,005	649,593
Provisions and pensions	-	-	-	(69,000)	(69,000)
	<u>973,456</u>	<u>412,067</u>	<u>1,385,523</u>	<u>407,106</u>	<u>1,012,183</u>

#### 23 Operating lease commitments

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

	2023 £	2022 £
Within one year	31,082	174,743

# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 23 Operating lease commitments (Continued)

Between two and five years	-	31,082
	<u>31,082</u>	<u>205,825</u>

### 24 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>111,733</u>	<u>74,537</u>

### 25 Subsidiaries

These financial statements are separate charity financial statements and are not consolidated with the results of the trading subsidiary which is immaterial.

Details of the charity's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Age Concern Liverpool (Services) Limited	The Frances Suite, 1st Floor, 151 Dale Street, Liverpool, L2 2JH	Provision of financial services	Ordinary	100.00

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Age Concern Liverpool (Services) Limited	-	100

The turnover of the trading subsidiary for the year ended 31 March 2023 was £5,215 (2022: £15,604) the £nil profits are after contributions to the parent charity.



# AGE CONCERN LIVERPOOL & SEFTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

26	Cash generated from operations	2023 £	2022 £
	Surplus for the year	258,430	(137,859)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(11,465)	(11,438)
	Gain on disposal of investments	(5,162)	-
	Fair value gains and losses on investments	20,686	1,263
	Depreciation and impairment of tangible fixed assets	3,874	4,533
	Difference between pension charge and cash contributions	45,910	-
	Movements in working capital:		
	Decrease/(increase) in debtors	112,784	(87,061)
	Increase/(decrease) in creditors	71,656	(59,784)
	Increase in deferred income	17,511	10,767
	<b>Cash generated from/(absorbed by) operations</b>	<b>514,224</b>	<b>(279,579)</b>

## 27 Analysis of changes in net funds

The charity had no debt during the year.