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Registered charity number: 1128436

Age Cymru

Trustees' report and financial statements

Year ended

31 March 2020

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ADMINISTRATIVE INFORMATION

Trustees John Williams (Chair, Appointed 30/1/20)
 Malcolm Fisk (Resigned 14/1/20)
 Huw Bendall (Appointed 26/3/20)
 Sian Callaghan (Resigned 14/5/19)
 Charles Carter
 Maria Coggins
 Stephen Findlay-Saunders
 Peter Hamilton (Resigned 17/11/19)
 Carys Henry
 Diane Hughes (Appointed 30/1/20)
 Lyn James (Resigned 20/5/20)
 Keith Jones
 Robert Mansfield (Appointed 30/9/20)
 Steven Milsom

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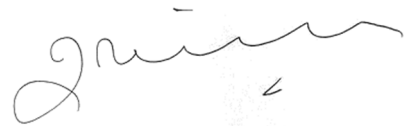
Chair's Message

It is a great pleasure and privilege to be appointed as chair of Age Cymru. As this report shows, Age Cymru has a significant impact on the lives of many older people in Wales. Not only are we an organisation speaking for older people and representing their interests to government and public bodies, we also provide many services for older people throughout Wales. These are outlined in this report.

Our mission is to achieve an age friendly Wales. Older people are entitled to the same treatment and services as everybody else. Importantly, their human rights must be respected and promoted. Age Cymru is committed to making Wales a nation free of ageism and ageist attitudes.

Our work depends on many people. Our local Age Cymru partners play an important part in our work. In developing our policies and programmes, we listen to what older people are telling us. This may be through the many older people groups that exist throughout Wales. We value their work and their support. We also learn much from what older people and their families tell us when contacting our information and advice service.

The past year has been challenging but rewarding. The future will be difficult as we come out of the coronavirus crisis and face the economic and social consequences. However, Age Cymru will continue to work for older people and ensure that they are treated with dignity and respect.



Professor John Williams.

Chair, Age Cymru Board of Trustees

Chief Executive's Message

I am incredibly proud of our achievements this year, we increased the level of information and advice we provided to older people with our dedicated, expert team; we engaged with more people in communities across Wales so that we could reflect their voices and opinions and we provided a range of opportunities for participation, in physical activity and in arts and creativity and we established new partnerships that will help us reach even more older people in future.

This was another year of change for Age Cymru as we saw our Golden Thread Advocacy programme and the second phase of our cARTrefu programme draw to a close and as we planned for the future. We were delighted to secure funding for a third phase of cARTrefu, for our new HOPE advocacy project, which will be delivered in partnership with both local Age Cymru partners and local Age Connects organisations and a project focussing older carers in partnership with Carers Trust.

We welcomed our new Chair, Professor John Williams and Trustees Diane Hughes and Huw Bendall. We said goodbye to some of our longstanding trustees, Peter Hamilton, Sian Callaghan and Malcolm Fisk who we thank for their unstinting hard work and support. The end of the financial year demonstrated the flexibility and adaptability of the organisation, including trustees, staff and volunteers, as we responded to the challenge of the Coronavirus. We launched our Check in and Chat service to support older people in lockdown and responded to unprecedented demands for advice. We revised our delivery plans and our teams have adapted to working from home, yet the situation remains challenging.

Sadly, by the time of writing, a number of people who have contributed significant time and support to Age Cymru have passed away. In May 2020, we lost Phyllis Preece and Lyn James both longstanding supporters of and contributors to the Charity, we will miss them both and our sincerest condolences to both of their families.

Our collective focus remains on doing our very best for older people and I pay tribute to my colleagues, to our trustees, our staff and volunteers for their continued efforts to create an Age Friendly Wales.



Victoria Lloyd
Chief Executive

TRUSTEES' REPORT

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2020.

The financial statements comply with the Charities Act 2011, and the "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

OBJECTIVES AND ACTIVITIES

The Charity's purpose is as set out in the objects contained in the Articles of Association which are to promote the following purposes for the benefit of the public and/or older people:

- Preventing or relieving the poverty of older people
- Advancing education
- Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental and/or physical)
- Promoting equality and diversity
- Promoting the human rights of older people in accordance with the Universal Declaration of Human Rights
- Assisting older people in need by reason of ill-health, disability, financial hardship or disadvantage
- Promoting training, arts, culture and heritage for the benefit of older people
- Other charitable purposes for the benefit of older people as the trustees may from time to time decide

Together these promote the wellbeing of older people.

In setting plans and priorities for areas of work, the trustees of Age Cymru have had regard to the guidance from the Charity Commission on the provision of public benefit.

In particular, the trustees consider how planned activities contribute to meeting the objectives set. How Age Cymru delivers its principal charitable objectives, as set out in its Memorandum and Articles of Association, which may be summarised as improving the lives of older people, is demonstrated in the reported activities and achievements. The public benefit arising from Age Cymru's work is implicit in the charitable services delivered and assistance given to older people.

Our vision is an Age Friendly Wales

An age friendly Wales is one in which older people have equal rights, respect, opportunities and the same access to services as the rest of the population. Older people are central to achieving this change. We are committed to working with relevant partners to ensure that our vision is realised and we will design and deliver products and services that will also contribute to the achievement of an age friendly Wales.

There are 662,000 people over the age of 65 living in Wales. A growing number are living on low incomes and while as a population we are living longer, many older people continue to live with poor health. Loneliness and isolation are daily realities for many and access to appropriate care is increasingly difficult. Many older people don't know where to turn when they need help and because older people are not a homogenous group, different solutions will be appropriate to meet their needs.

There is a huge agenda where Age Cymru can make a significant difference to the lives of older people by ensuring they are able to maximise their income, access care and overcome the barriers some older people experience.

As the agenda is so big, the challenge for Age Cymru is to identify and deliver the actions that will have the greatest impact recognising that with limited resources we simply can't do everything. We have prioritised working to influence the positive change that will support Wales to become an age friendly country, providing the information and advice older people need and working to create the conditions and provide support for our partners to deliver.

We will seek to innovate, motivate and drive continual improvement in our operations. We will deliver in line with our values, so that we demonstrate that we are caring, determined, effective, empowering and inclusive throughout all of our work.

We have identified four goals to encompass the change we will drive to create an age friendly Wales.

1. Rights and participation

In an age friendly Wales we have the information and support we need to feel empowered to exercise our rights and to participate in all areas of society.

2. Community

We have meaningful and purposeful relationships; the transport we need to get out and about and we can live without environmental or social barriers preventing our inclusion.

3. Well-being

We have access to the care and support we need to for our well-being and to age as actively as we are able.

4. Financial inclusion

We have enough money to meet our needs and have a good quality of life.

Our activities for the year as described below demonstrate how we deliver against each of our age friendly goals in order to achieve our long-term aim of an age friendly Wales.

1. Rights and participation

In an age friendly Wales we have the information and support we need to feel empowered to exercise our rights and to participate in all areas of society.

Delivering information and advice

Throughout the year, Age Cymru Advice provided confidential, impartial and high quality information & advice to older people, their families, friends, carers and professionals throughout Wales with our bilingual service. The team delivers support via our telephone advice line, email, letter, web enquiry, social media or by referral from other teams and local partners, where a call back can be requested.

During the year we helped people to tackle 17,901 issues (increase of 13% on last year) supporting 8,059 people.

Three quarters of our contacts were over the telephone and we've seen our email enquiries increase significantly this year. Around a third of our calls are about older people's benefits and a further third are around issues relating to health and/or social care. We are seeing increasing numbers of calls in both categories underlining their importance in the lives of older people. The remaining third of enquiries relate to the broad spectrum of other issues that older people may experience.

Our service is underpinned by our suite of information guides and factsheets. We operate a rolling programme of updates for these resources to ensure they are relevant and up to date for the older people that rely on our support. These provide useful information and advice on issues including health and care, travel and lifestyle, work and learning, money, wellbeing, home and community. Information guides and factsheets are available in print by request or electronically via email or link to our web pages. Currently, we have 37 Information Guides 59 Factsheets. Two of our most popular IGs are Wales-specific (Winter Wrapped Up and More Money in Your Pocket) and out of the 59 Factsheets, 24 are specific to Wales.

The value of Age Cymru Advice is once more highlighted by the compliments we receive throughout the year.

“I find you an excellent organisation for information and advice, more than most government organisations in fact.”

“This is the most positive conversation I've had since I became disabled. It was well worth the wait to get through to you.”

“Again, Age Cymru has been more helpful than any other organisation. I recommend that people come to you.”

We developed plans for a new Later Life Planning Service. We have trained staff, and created a range of resources for the service which will be delivered during the next financial year.

Ensuring older people's voices are heard

Throughout the year we supported older people to shape and influence the development and delivery of quality services and policies that reflect their needs and priorities by providing comprehensive and effective secretariat services to:

- The Welsh Senate of Older People
- Pensioners Forum Wales (PFW)
- National Pensioner's Convention Wales (NPC)
- Active Wales
- Cymru Older People's Alliance (COPA)

The Welsh Senate of Older People held their AGM in July, at which members discussed the work plan. Campaigns included fuel poverty and public toilets. The Welsh Senate also agreed to produce a series of information leaflets to be shared through the membership.

National Pensioners Convention Wales held their AGM in May. The executive is developing plans for campaigns on funeral poverty, mental health and digital exclusion.

We supported Active Wales to organise their conference and rally, which took place in Porthcawl in June. Speakers included their president, Baroness Gale of Blaenrhondda, Julie Morgan AM, Deputy Minister for Health and Social Services and the Deputy Mayor of Porthcawl.

Pensioners Forum Wales continued its campaign on public transport, calling for a Freedom Pass that could be used on all forms of public transport.

We also provided secretariat support to Cymru Older People's Alliance for their meetings and their annual conference in June 2019.

- **Golden Thread Advocacy Programme**

We secured an extra twelve months funding from Welsh Government for the Golden Thread Advocacy Programme (GTAP) for 2019-20. This meant we were able to consolidate our work. We launched our Framework for the Commissioning of Advocacy in Wales at two events, including a workshop for commissioners and senior managers in local authorities and the Welsh National Advocacy Conference. We also held two further regional workshops to promote the framework. One hundred copies of the Framework and Toolkit have been printed and distributed across Wales.

We continued to support the advocacy commissioning process with local authorities across Wales. We helped develop commissioning strategies, held workshops sharing knowledge and best practice, and supported the ongoing development of advocacy coproduction forums and advocacy networks. We collected and updated data on the progress of local authorities in the commissioning of their IPA services and how they are meeting the requirements placed on them under the Act.

A major achievement this year was the Welsh National Advocacy Conference. There were 115 attendees in total with representatives from Welsh Government, Welsh universities, Public Health Wales, Older People's Commissioner for Wales' office, Welsh Language Commission, Office of the Future Generations Commissioner, Community Health Councils, IICSA, Teaching Health Boards, Youth Services, Charities throughout Wales, Advocacy providers and the independent sector. We received very positive feedback regarding the impact and value of the conference; a report on the conference feedback was presented to the National Advocacy Network Meeting and the Chairs of the regional network's meetings the following month.

We supported all the regional advocacy networks to hold their meetings across Wales and we completed a national database of the different types of services available in each of the regions. Three meetings of the National Advocacy Network took place during the year. Advocates were able to network, share case studies, learn from each other and get new information from expert speakers.

We produced a range of new resources including an advocacy training strategy for local authorities, a briefing for Population Assessment leads, Newsletters, and Advocacy Counts 7.

We have also been involved in the development of the new Level 4 Advocacy Qualification, which will go live in September 2020. We advised on the content and provided expert knowledge to Social Care Wales and City and Guilds.

Opportunities to participate

Age Cymru provides a range of ways for older people to participate, through our support to older people's organisations, through our physical activity and arts opportunities and through initiatives like Age Positive week.

We also seek to provide older people with opportunities to participate by having a voice and discussing the issues that matter to them.

During 2019 we were commissioned to assist Welsh Government in their engagement with older people on their Strategy for an Ageing Society. We organised and facilitated two focus group events, the first in Galeri Caernarfon in November 2019, attracting 53 older people, and the second, in January 2020, at County Hall, Cardiff, with approximately 40 attendees. During these meetings older people received presentations from Welsh Government officers, Transport for Wales and Age Cymru staff, and were asked a range of questions around living in an age-friendly Wales.

Following these events a report was provided to Welsh Government and shared with members of the Ministerial Advisory Forum on Ageing. Further consultation events are planned, for 2020-21.

This year we have also increased our engagement with local older people's groups and forums. We have spoken to 31 different groups across all parts of Wales, updating them on the work of Age Cymru and asking them about the key changes they want to see in their communities. This enabled us to engage with an additional 1007 older people.

We were also delighted to award 27 Winter Celebration Grants this year. These small grants are provided to community groups to support them to put on winter celebrations for older people who may not have significant opportunities to socialize.

2. Community

We have meaningful and purposeful relationships; the transport we need to get out and about and we can live without environmental or social barriers preventing our inclusion.

- Combatting loneliness and isolation
- Handyvan
- Project 360
- Influencing positive change

Loneliness and Isolation

Loneliness and isolation continues to be a key theme for much of the work that we do. All of our programmes work to mitigate the impact of loneliness and isolation, by providing advice on where to go for support or opportunities to participate in a range of activities throughout Wales.

HandyVan

The HandyVan service is an incredibly important, popular and well regarded handy person service delivered throughout Cardiff and the Vale of Glamorgan helping older people stay safe and secure in their homes for longer. In 2018 the service transferred to Care and Repair Cardiff and the Vale and we committed to working in partnership with them to support the service.

We have continued to support our partnership with Care and Repair Cardiff and the Vale through awareness raising and fundraising. We successfully exceeded targets as part of Age UK and Eon's Warm Homes programme and will be looking to raise funds via the same programme in 2020/2021. The Warm Homes Programme received a Business Charity Award this year. Some comments from the judges:

"It's a fantastic long-standing partnership. This shows that a long-term commitment allows programmes to grow and flourish to achieve some amazing results. There is great impact measurement and mutual commitment with dedicated resource ensuring consistent delivery. A very solid partnership programme"

"This is fantastic success story and the partnership seems to be making a significant difference to the lives of older people across the UK. The average saving per household is very impressive indeed and with a significant number of older people struggling with the costs of living those savings will make a huge difference to people's quality of life and ability to stay happy and healthy. I also particularly like the idea that eon are introducing their older customers to Age UK and the support and information that comes with that."

Project 360

2019-20 was the third year of this national partnership project, and has been a year of building on the significant information gathered through the previous project research and scoping; to ensure that services provided by Age Alliance Wales members are meeting the needs of older veterans, and that the right support is given to older veterans through 360° provision.

During this year the project completed the allocation of the Project 360 internal grant fund to seven projects across eight organisations; including Carers Wales, Age Cymru Ceredigion and Age Cymru Sir Gâr in partnership, Cruse Bereavement Care Cymru, Bridgend Carers Centres, Action on Hearing Loss Cymru, Age Cymru Gwynedd a Môn, and Age Cymru Powys. All projects were funded in response to the gaps in need for older veterans in Wales ascertained through research with over 1000 older veterans, and older veteran carers. Key support areas included; peer to peer advocacy, bereavement, those with caring responsibilities, and helping those with hearing loss to get active and be more connected online.

A pivotal event during this year was the Project 360 Conference on 24 October 2019, which was focused on supporting organisations from the armed forces sector and non-armed forces sector in Wales who work with older armed forces veterans, to come together, share experiences and ideas, and learn about the work which is being undertaken to support older veterans. There were 55 different organisations in attendance from across both sectors in Wales, with over 120 delegates. The opening address was delivered by the Deputy Minister for Housing and Local Government Hannah Blythyn AM, and there were presentations from organisations from across Wales, and the UK.

The conference along with the regular North and South Wales working groups facilitated by the project, has greatly increased partnership working and the flow of information between the two sectors.

This year also saw the launch of the Pensions Awareness Campaign. Led by Project 360 this campaign is referring directly to the Veterans Welfare Service to raise awareness of Armed Forces pensions and War Disability Pensions to those who may not be accessing the funds they are entitled to. It had wide reaching coverage via TV news, and printed and online press, including across the UK, as well as Wales. The campaign will continue to connect with older veterans across Wales to ensure that they can access what they may be entitled to.

By the end of this year the team had delivered the Armed Forces Community training package to over 350 Age Alliance Wales staff members and volunteers from 32 Age Alliances Wales members and partners. This training was delivered in response to need established during the second year of the project. Attendees have reported a significant increase in their knowledge of the armed forces and veterans' community, the issues facing the veterans, and how their background in the Forces may influence the support that could be offered or change the way you may engage with someone to be most effective.

Influencing Positive Change

Age Cymru works hard to influence change on a range of levels from public campaigning to working with Governments.

We respond to consultation, we provide evidence to enquiries, we develop and share our own briefings, reports and positions.

This year we responded to 20 consultations for a range of organisations regarding policies and issues affecting older people.

3. Wellbeing

We have access to the care and support we need to for our wellbeing and to age as actively as we are able.

- Supporting Good Social Care

Social care and the implementation of the Social Services and Well-being (Wales) Act continues to be a major focus of our influencing work. We developed a new policy position around the cost of care.

We supported Public Health Wales in the delivery of their Care Home Improvement Programme through the delivery of management training and action learning sets.

- Arts and Creativity

May 2019 marked the thirteenth year of the Gwanwyn Festival, the national arts festival celebrating creativity in older age and promoting the benefits of health and wellbeing for older people through participation in artistic and creative activity.

A total of 160 events or sessions took place and an estimated 4300 people participated in Gwanwyn events organised by 37 community groups, organisations and venues during the festival period.

The festival created opportunities for groups and organisations involved with film, dance, creative writing, pottery, drama, heritage craft, stand-up comedy and other artistic disciplines to exhibit or perform their work and encourage new members to participate.

Analysis from evaluation forms received from grant recipients indicates that on average, event organisers reported a level of 4.4/5 satisfaction with the support that they received from the Gwanwyn Team. Analysis of the feedback forms received from individual participants from across the entire festival indicate that on average the participants rate their enjoyment of the events as 4.6/5; 68% of participants had not attended a Gwanwyn event before, a slight increase on last year. Feedback also found that 87% of participants would like to attend more Gwanwyn events and 80% of participants reported feeling more sociable because of their attendance while 86% of participants reported feeling happier.

Between March and the end of May 2019, Terho Valkonnen, who runs arts programmes for older people for the city council in Finland joined the team on placement supported by his employer. Terho's support enabled Age Cymru to trial Facebook live streaming of Gwanwyn events and meant we had a presence at a wider range of events across the festival.

During Age Positive Week 2019, Age Cymru ran a Gwanwyn pop-up cinema event with Snowcat Cinema at Penarth Pavilion. The aim was to provide an afternoon of entertaining cinema, that showcased the short films created as part of Gwanwyn Festival, alongside a feature film. The level of interest in this sort of event was captured by staff through feedback forms and informal conversations, which informed a bid to Ffilm Cymru Wales for further events as part of Gwanwyn 2020.

Gwanwyn Clubs

Building on success of previous Gwanwyn Clubs, Age Cymru were successful in a bid to the Arts Council of Wales to run weekly participatory arts clubs in Newport and Swansea, encouraging attendance at arts venues and providing opportunities to try non-traditional activities.

We ran 20 full day creative workshops in Newport and Swansea for older people that were, or were at risk of becoming isolated (identified by Age Cymru Gwent (ACG) in Newport and Swansea Council of Voluntary Services and University Hospital Swansea Bay Arts and Health team). A total of 80 sessions were run at The Riverfront Arts Centre in Newport and at Morriston Community Centre in Swansea, were attended by 457 participants.

Both clubs have left a legacy following the activity. In Newport, there was a visual arts exhibition and performance event, including a song written by participants. The Mice Girls Friendship Group have weekly use of a room at the Riverfront for craft activities and created prop mice for the venue's annual pantomime. In addition, a monthly writers group has formed, and one member now volunteers for ACG's digital inclusion project

Swansea also held a visual arts exhibition. Club participants were sign-posted to art sessions at Swansea Wellbeing Centre, the Tabernacle and Glyn Vivian. One participant said she'd never have attended a workshop at the Glyn Vivian if it wasn't for the club.

cARTrefu

During the year, we completed the second phase of our cARTrefu programme of arts in care homes. By the end of the project 11 artists had completed residencies in six care homes and one artist completed residencies in five care homes, each contributing to the improvement of participatory arts activities experienced by care homes residents. As part of the project 16 artists received specialist Dementia Training.

The cARTrefu Cube, a custom-built multi-art-form performance space continued its tour which started at The Courtyard in Hereford in 2018 and toured to six further venues in Wales during 2019/20.

Age Cymru were delighted to receive further funding from the Baring Foundation and Arts Council of Wales to continue to explore the sustainability of the cARTrefu programme and possible models moving forward.

The third phase of cARTrefu started in Sept 2019. To date the project has delivered six Introduction to cARTrefu workshops for care home workers, with 56 attendees and two Introduction to cARTrefu workshops for artists. We have worked with 29 care home staff to create 8 Activity Plans to be used in care homes. The project will continue until December 2021.

- Physical Activity

The aim of our Physical Activities programme is to increase activity in older people, reverse physical decline and frailty and help people live independently as they get older. We also look to educate and empower people with the skills and knowledge to understand the benefits of being active as well as including the social element, which is equally important to general wellbeing. All of this is done in a safe, fun and community setting.

This year there has been a focus on the retention and upskilling of our current volunteers, which we identified as important to the sustainability of our programme. Many of our volunteers have been with us since the beginning of this work over 10 years ago. We concentrated on the learning and development of our volunteers to make sure we are still providing the best and most up to date instruction to our participants. We worked very closely with our training providers; British Nordic Walking, Exact Training and Tai Chi for Better Health to deliver the most effective programmes possible. Our Physical Activities programmes are funded by Welsh Government.

We received extremely positive feedback on this work proving that our efforts have been worthwhile. There has been a continued increase in participant numbers, active classes and we have received fantastic support from our volunteers and participants.

This year we visited as many walks and classes as possible, to further strengthen the rapport and connection between the Physical Activity team and volunteers. We offered ongoing support and demonstrated the value we place on our volunteer team.

Nordic Walking

Nordic Walking is one of Europe's fastest growing forms of physical activity and is a great way of staying healthy. Participants walk using a pair of specially designed, lightweight poles that provide additional support meaning they get more from the exercise. Nordic Walking provides a numbers of benefits above that of normal walking. It exercises 90% of muscles increasing strength in legs, arms, shoulders, chest and back. Nordic Walking is less tiring than normal walking and it can increase participants' heart rate by up to 13% meaning greater benefit can be achieved through less effort. All walks and events have time built in for social interaction.

This year 17 volunteers completed the instructors/leaders training and we delivered 30 participant courses. We delivered 27 walks across Wales each week with 692 individuals taking part. This was achieved with 4518 volunteer hours.

- **100%** of participants reported a health benefit
- **100%** of participants reported an increased level of physical activity
- **100%** of participants agree that the activity contributes to them reaching 150 minutes per week

To coincide with Age Positive Week we delivered four celebratory walks, attracting over 200 Nordic Walkers in Cardiff, Llanelli, Brecon and Wrexham. We were delighted to be joined in Cardiff by Deputy Minister for Culture, Tourism and Sport, Lord Dafydd Elis Thomas, AM

Low Impact Functional Training (LIFT)

LIFT is a series of activities and games designed to get older people taking part in physical activity in their local community. The sessions are fun and enjoyable using safe seated and standing exercises so participants can work at a level that is comfortable for them. The sessions are designed specifically for the over 50s. It is a physical activity that can help improve health and wellbeing in a safe and sociable environment.

This year we delivered 8 LIFT leader courses training 58 new leaders. We also provided additional training to 19 LIFT leaders in Tai Chi. Of the new leaders, 38 are care home staff from Bridgend Council, Cardiff Housing, Rhondda Cynon Taff, Powys and Wrexham. We also trained 10 new volunteer leaders. Volunteers spent 1815 hours delivering LIFT this year.

We have 837 older people participating in LIFT Classes.

- **100%** of participants reported a health benefit
- **87%** of participants reported an increased level of physical activity
- **65%** of participants agree that the activity contributes to them reaching 150 minutes exercise per week

The most frequently recorded benefits include improved strength, flexibility, mobility and making new friends.

In August as part as our focus on retention we held a train the trainer development day for our LIFT volunteers. The provided an update and refreshed skills. The update included new layouts for circuits as well as a simple warm up routines, new activities and cool-down variations to help leaders keep the sessions fresh and motivating. We added posture & balance, core and back, no-band MSE, circuit based components, seated style conditioning, and seated Yoga conditioning to add to the current sessions. The focus of the update is on adults who may have mild symptoms, or an early diagnosis, of age – related conditions or diseases but which are not yet significantly affecting their functional status.

We arranged four refresher days for LIFT volunteers in Cardiff and the Vale, Carmarthenshire, Pembrokeshire and north Wales.

Tai Chi

Tai Chi Qigong Shibashi helps to improve mental health and physical wellbeing. Qigong means 'energy exercise' and Shibashi means 18 movements. It is a discipline that involves the mind, breath and movement to create a calm, natural balance of energy. It helps to loosen and strengthens joints and muscles, rejuvenates body, mind and spirit, improves concentration and intuitive abilities as well as helping with blood pressure problems and improving balance. The gentle rocking and stretching movements helps toward improving circulation and digestion, the chest exercises and controlled breathing are good for lung conditions and asthma with the overall effect of helping to improve core strength and thus helping to reduce the risk of falls among older people. The programme can provide both standing and seated versions of Tai Chi.

During the first part of the year we upskilled our current Level 1 Tai Chi volunteers to Level 2 supported by Tai Chi for Better Health.

Tai Chi Qigong Shibashi Set 2

This second set of Shibashi is more demanding than the first. The first set builds qi in the upper half of the body whereas, the second set helps to build qi in the bottom half of the body. It is very good for circulation, balance, endurance and overall body coordination. But just like the first set it is designed to clear blockages in the meridians and transport qi around the body. The overall effect being to reduce mental stress and physical tension carried in the muscles of the body. Its gentle movements can help to increase energetic vitality, rejuvenate the body, mind and soul, and gain more physical agility and flexibility.

This year we upskilled 14 Tai Chi Instructors to Level 2. 1175 older people participated in our Tai Chi classes and our instructors volunteered for 2131 hours.

- **100%** of participants reported a health benefit
- **100%** of participants reported an increased level of physical activity
- **100%** of participants agree that the activity contributes to them reaching 150 minutes exercise per week
- The most frequently recorded benefits were; improved balance, relaxation, calms breathing, improves mental health and opportunity to socialise / make new friends.

- **Health Initiatives**

Falls

One of the key focusses of our health initiative activity continues to be falls prevention. We continued our work and commitment as an active member of the Prudent Falls Prevention National Taskforce and delivered Falls Brief Intervention Training Workshops for a range of organisations across Wales for people working directly with older people in a range of roles from health, local authority and third sector organisations.

As in previous years we worked in partnership with Care & Repair Cymru and Age Connects Wales to co-ordinate national Falls Awareness Week from 24 February 2020. We had some great support and responses to the campaign across Wales based on staff's delivery of Making Every Contact Count (MECC) and having the conversation with patients and service users about falls. We've also had a great response across our social media channels. We had support from all LHBs, Primary Care Services, community pharmacy, library and leisure services, third sector and local authority, as well as podiatry and orthotic services, physiotherapy, Community Resource Teams, libraries, leisure services, GP clusters and Community Pharmacy Wales.

Throughout the week we ran 'adverts' on the Capitol Screen in Cardiff, reaching 805,000 people, our social media reach over the week was 69,971 and we had 2,230 visits to our dedicated falls page on our website - an increase of 53% hits in comparison to FAW 2019.

During 2019 and 2020 we continued to engage with and support the delivery of the dementia action plan. We contributed to advisory meetings and task and finish groups with the Alzheimer's Society and Improvement Cymru on developing a Dementia Friendly Hospital Charter for Wales.

Winter Health

Our annual winter publication Winter Wrapped Up guide was revised; 5,000 Winter Wrapped Up guides were distributed to key stakeholders and older people across Wales and 5,000 thermometer cards were distributed.

Feedback on our Winter Wrapped Up guide:

"I found the AC booklet very useful and full of good information. It reminded me of all the right things I should be doing." Davina

"After reading your winter guide I've contacted the fire brigade for a fire safety appointment and I've decided to get my chimney looked at. I've learnt a lot about the flu too and am going to ask about the pneumonia vaccination at my surgery on Monday." Janet

"We know what it is we should be doing, but we don't always practice it. It's a great booklet to jog your memory and to get into action. One you can refer back to year on year". Marian

Summer Health Advice

A Brief Summer Health Guide was developed with infographics to add to impact on our social media channels. We raised awareness of the importance of sun protection in older adults. Our engagement activity at the Royal Welsh Agricultural Show, focussed on promoting summer health advice and burns awareness during the appropriately timed heatwave.

4. Financial inclusion

We have enough money to meet our needs and have a good quality of life.

The key way we support the financial inclusion of older people is through our advice service. Approximately a third of our enquiries relate to benefits and during the year we provide accurate, relevant and up to date advice on money issues. One of the key tools for this is our bilingual More Money in Your Pocket guide which we updated and distributed widely.

In addition, we seek to influence on the issues that impact on older people's financial inclusion, this included raising awareness of the issues regarding changes to free TV licenses for over 75s and promoting income maximization schemes.

5. Organisational Development

In January 2020, John Williams was appointed as the new Chair of Age Cymru following the retirement of Malcolm Fisk because of ill health.

During the period, we continued to work with our local Age Cymru partners to implement the Wales Brand Partnership Agreement (WBPA). This tripartite agreement with Age UK and local Age Cymru partners sets out the local and national facing relationships. We supported regular meetings of the Chief Officers of local Age Cymru Partners and the Information and Advice Network.

We continued to support Age Alliance Wales, hosting the Secretariat function. Victoria Lloyd is the current Chair of the Alliance and leads the steering group.

This year our website had 161,450 visitors / visits and 246,717 page views. We continued to utilise social media to disseminate information and to raise the profile of our campaigns and activity. Through Facebook, Twitter, Instagram and YouTube combined we had 2,746,109 impressions and 70,542 engagements.

We were pleased to achieve the Age UK Quality Standard during the year.

Volunteers

The Age Cymru charity was supported by a range of volunteers during the year all of whom made a huge contribution to the effective operation of the Charity. The volunteer breakdown is as follows:

Healthy Ageing: 8464 hours.

Office: 915 hours.

Our Trustees are also volunteers and give at least 56 hours each per annum, with the Chair and Deputy giving significantly more. As the board composition is based on a skills mix many trustees give further voluntary time up on an ad hoc basis.

Our Consultative Forum is made up of 40 volunteers who work with us to ensure that the work of the Charity is informed by the views and perspectives of older people from communities across Wales. The Age Cymru Consultative forum met on three occasions to discuss issues of key concern to older people, to provide Age Cymru policy positions and to give advice to assist Age Cymru trustees shape decision making within the Charity.

Fundraising

We are registered with the fundraising regulator. Our approach to fundraising is set out in our fundraising charter, the key points of which are summarised below:

- we do not undertake any fundraising door-to-door activity
- we do not share personal data beyond the Age Cymru Network
- we do not sell personal data
- we do not 'cold call' people for fundraising purposes
- we only phone people with whom we have an existing relationship or who have already given us permission to contact them
- every communication from us to members of the public will always include information on how to opt out of future communications
- we always stop direct debits received from donors if a third party (e.g. family and friends) advise us that the donor is vulnerable in some way; if we are satisfied that such third party is entitled to act on the donors behalf
- we will keep our fundraising practices under review and we will work with others with the aim of improving practice across the charity sector

The Charity protects vulnerable people through adherence to the fundraising charter. Additionally the central services team monitor the fundraising action plan and report to both senior management and the board of trustees.

The Charity do not use professional fundraisers.

No complaints in relation to fundraising activities were received in the period and no matters were referred to the Fundraising Regulator.

Our fundraising objectives combine individual, corporate and legacy donations and our target for the year was exceeded as a result of legacy income.

FINANCIAL REVIEW

Overview of financial performance

Age Cymru generated an operating surplus of £455,669 in the year to 31 March 2020, representing a £263k increase on the equivalent figure in the prior year. Total expenditure decreased by £316k compared to 2018/19. This reflects the continued savings following the acquisition by Age UK during 2017/18. The defined benefit pension scheme benefited from an actuarial gain of £31,000 so that total charity funds (and its net assets) increased by £486,669 year-on-year. In the balance sheet, cash held in Age Cymru bank accounts reduced by £1.1m whereas the amount owed by group undertakings in debtors increased by £1.2m reflecting the centralised approach to group treasury management.

Reserves policy

Age Cymru's reserves policy is reviewed annually and is based on a free reserves approach. Free reserves are defined as unrestricted funds which have not been earmarked and may be used generally to further the charity's objectives. Under this policy, Age Cymru takes a nine-month forward view of free reserves, factoring in commercial and other risks. This enables Age Cymru to determine the reserves range required for the Charity to cover planned charitable expenditure over the following nine months under two adverse scenarios. This calculation resulted in Age Cymru having a target free reserves range of between £323,000 and £491,000. At 31 March 2020, Age Cymru's free reserves of £1,209k were above this range. Age Cymru trustees are comfortable with a position in excess of the reserves policy as we continue to operate in a challenging environment as a result of COVID-19.

Age Cymru is a subsidiary of Age UK.

Post balance sheet events

The COVID-19 pandemic had a major financial and operational impact on Age Cymru. Since the middle of March staff have adjusted to working remotely, and this is expected to continue throughout 2020/21. An emergency fundraising appeal was launched to ensure the continued delivery of our key services to older people which have seen unprecedented demand during the pandemic.

Going concern

The Trustees have assessed the Charity's ability to continue as a going concern. In making this assessment the Trustees have considered several factors when forming their conclusions including a review of updated forecasts to 31 March 2022 and a consideration of key risks, including the impact of COVID-19.

The COVID-19 pandemic has had a significant impact on the Charity's operations and finances. The Charity is funded through unrestricted and restricted income from funders from a variety of sources, including statutory bodies, trusts and foundations, corporates and individuals. Additionally an unrestricted grant is provided each year by Age UK.

The Trustees prepare annual budgets and forecasts in order to ensure there is adequate funding in place to deliver charitable activities for the coming year. Forecasts for a further two years have also been prepared in light of COVID-19. Regular communication has been maintained with Age UK and donors on the implications of COVID-19 and the charity has reviewed planned unrestricted expenditure over the period of review.

Having reviewed the financial position of Age Cymru the trustees conclude that the going concern basis of the accounts' preparation is appropriate.

Grant & loan making policy

Age Cymru awards grants and loans to local Age Cymru partners and other organisations, to support initiatives agreed by the Board of Trustees and support activity that contribute to the charity's strategy aims and objectives.

Plans for future periods

We have undertaken a review of our plans for 2020-21 taking into account both the changes in our funding and the impact of Covid-19. We have prioritised the following:

- increasing the reach of our information and advice service
- campaigning for improvements to care services in Wales
- developing and supporting effective advocacy services
- ensuring older people's voices are heard
- supporting wellbeing and providing opportunities for involvement

We have increased our emphasis on wellbeing support through contact and friendship services and providing opportunities for involvement that are safe and accessible during the pandemic.

- number of advice line enquiries
- estimated benefit take up
- consultation responses
- annual volunteer hours
- staff absence rates
- number of people reached through media - including social media

In addition, to ensure the sustainability of our organization, we will seek to

- increase our income
- increase the profile of our work
- value our staff and volunteers – be a good place to work
- support our partnerships
- increase our volunteer opportunities
- improve the measurement, monitoring and evaluation of our work to ensure we make a difference for older people

The Covid-19 pandemic has had, and continues to have, a significant impact on the lives of the charity's beneficiaries and has likewise affected the operational activities of the charity. Age Cymru continues to review how it delivers and prioritises these plans in the current environment to ensure support is provided to those that need it most.

RISK

Risk policy

The trustees regularly monitor the major risks affecting the charity. Identified risks will be mitigated through effective policies and procedures covering all areas of operational practice and detailed financial controls which will be reviewed regularly.

Key risks

The organisational risk register is reviewed by trustees at each board meeting where the key risks and mitigating actions are discussed. During the year the risk register was updated to ensure that trustees were reviewing the appropriate level of risk. The areas of greatest risk are income generation and our ability to operate effectively during the pandemic; trustees have sought to mitigate these risks through the development of an income generation plan and clear contingency, communication and engagement plans to guide operation during the pandemic. Trustees recognised and sought to mitigate the risks associated with remote operation. Trustees also monitor risk around legislative compliance, safeguarding, cyber security, competition and reputation.

The pandemic has had a significant impact on the charity, reducing income and disrupting the provision of services to older people. Age Cymru has addressed this risk through detailed planning to ensure its continued financial resilience and by changing its ways of working to enable it to deliver services to the most vulnerable and isolated groups.

Trustees

The membership of the Board is set out below. All served on the Board throughout the year unless otherwise stated:

John Williams (Chair, Appt 30/1/20)
Malcolm Fisk (Resigned 14/1/20)
Huw Bendall (Appointed 26/3/20)
Sian Callaghan (Resigned 14/5/19)
Charles Carter
Maria Coggins
Stephen Findlay-Saunders
Peter Hamilton (Resigned 17/11/19)
Carys Henry
Diane Hughes (Appointed 30/1/20)
Lyn James (Resigned 20/5/20)
Keith Jones
Robert Mansfield (Appointed 30/9/20)
Steven Milsom

The process for recruiting new trustees is based on open recruitment and an evaluation of the balance of diverse skills and experience needed to govern the Charity. This evaluation is undertaken by the Remuneration and Nominations Committee. Newly appointed trustees receive a letter of appointment, an induction programme, development days and ongoing support during their term. Trustees are encouraged to identify training needs and attend internal and external events in their role as trustee. None of the trustees receive remuneration or other benefits from their work with the Charity. The Remuneration and Nominations Committee leads the process of trustee appointments and determines the salary and contract of the Chief Executive. It also reviews pension, employment and remuneration policies for the Charity. The board operates a scheme of delegation outlining the decisions that are reserved to trustees and those delegated to the staff team.

Disclosure of information to auditor

Each of the persons who is a trustee at the date of approval of this report confirms that, so far as each trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware, and the Trustees have taken all steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Statement of Trustees' responsibilities in respect of the trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

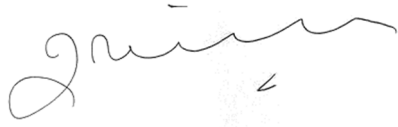
Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure/expenditure over income for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

The report has been prepared taking advantage of the small companies exemptions within the Companies Act.



Professor John Williams
Chair

Ground Floor Mariners House, Trident Court, East Moors Road, Cardiff, Wales, CF24 5TD
11 November 2020

Independent Auditor's Report to the Trustees and Members of Age Cymru

Opinion

We have audited the financial statements of Age Cymru for the year ended 31 March 2020 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2020 and of its incoming resources and application of resources, including its income and expenditure 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 charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a

material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

2nd December 2020

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2020

		2020			2019		
	<i><u>Note</u></i>	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	
Total Income from:							
Donations and Legacies		331,015	5,416	336,431	319,271	100,621	419,892
Charitable Activities		489,511	1,422,168	1,911,679	476,828	1,403,674	1,880,502
Investment and Interest Income		1,925	-	1,925	1,861	-	1,861
Total Income	3	822,451	1,427,584	2,250,035	797,960	1,504,295	2,302,255
Expenditure on:							
Charitable Activities		(471,897)	(1,322,469)	(1,794,366)	(530,010)	(1,580,029)	(2,110,039)
Total Expenditure	4	(471,897)	(1,322,469)	(1,794,366)	(530,010)	(1,580,029)	(2,110,039)
Net income/(expenditure) before other recognised gains and losses		350,554	105,115	455,669	267,950	(75,734)	192,216
Transfer between funds	10	(2,287)	2,287	-	24,730	(24,730)	-
Other recognised gains and losses							
Gains/(losses) on disposal of fixed assets		-	-	-	(52,529)	1,664	(50,865)
Actuarial gains on defined benefit pension schemes		31,000	-	31,000	41,000	-	41,000
Net movement in funds		379,267	107,402	486,669	281,151	(98,800)	182,351

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2020
(Continued)

	2020			2019		
<i><u>Note</u></i>	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£	£	£
Reconciliation of funds						
Total funds at 1 April	829,508	349,163	1,178,671	548,357	447,963	996,320
Net movement in the year	379,267	107,402	486,669	281,151	(98,800)	182,351
Total funds at 31 March	1,208,775	456,565	1,665,340	829,508	349,163	1,178,671

The results above all arose from continuing operations.

The notes on pages 29 to 46 form part of these financial statements.

BALANCE SHEET as at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	5	20,582	31,313
Investments	6	4	4
		20,586	31,317
Current assets			
Debtors	7	1,502,673	129,667
Cash at bank and in hand		212,702	1,316,595
		1,715,375	1,446,262
Creditors: amounts falling due in less than one year	8	(37,692)	(220,298)
Net current assets		1,677,683	1,225,964
Total assets less current liabilities		1,698,269	1,257,281
Provisions for liabilities and charges			
Defined Benefit pension scheme liability	12	(8,000)	(56,896)
Other	15	(24,929)	(21,714)
		(32,929)	(78,610)
Net assets		1,665,340	1,178,671
Funds			
Restricted Funds		456,565	349,163
Unrestricted Funds:			
General reserve – excl. pension liability		1,216,775	830,508
Pension reserve		(8,000)	(57,000)
Total unrestricted		1,208,775	829,508
Charity funds	10	1,665,340	1,178,671

The accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board of trustees on 11 November 2020 and were signed on its behalf by:



Professor John Williams
Chair

Registered number: 6837284 England and Wales

The notes on pages 29 to 46 form part of these financial statements.

CASH FLOW statement for the year ended 31 March 2020

	2020	2019
	£	£
Net cash provided by operating activities	(1,105,818)	318,020
Cash flows from investing activities:		
Proceeds from fixed asset disposals	-	713,291
Dividends, interest and rents from investments	1,925	1,860
Purchase of property plant and equipment	-	(37,506)
Net cash provided by investing activities	<u>1,925</u>	<u>677,645</u>
Change in cash and cash equivalents in the reporting period	(1,103,893)	995,665
Cash and cash equivalents at the beginning of the reporting period	1,316,595	320,930
Cash and cash equivalents at the end of the reporting period	<u><u>212,702</u></u>	<u><u>1,316,595</u></u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the SOFA)	486,669	182,351
Adjustments for:		
Depreciation charges	10,731	22,543
Losses on sale of fixed assets	-	50,865
(Gains) on defined benefit pension schemes	(31,000)	(41,000)
Dividends, interest and rents from investments	(1,925)	(1,860)
(Increase)/decrease in debtors	(1,373,006)	52,636
Increase/(decrease) in creditors	(182,606)	52,485
Other	(14,681)	-
Net cash provided by operating activities	<u><u>(1,105,818)</u></u>	<u><u>318,020</u></u>
Analysis of cash and cash equivalents		
Cash at bank and in hand	<u>212,702</u>	<u>1,316,595</u>
Total cash and cash equivalents	<u><u>212,702</u></u>	<u><u>1,316,595</u></u>

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020

1 Accounting policies

The Charity is a company limited by guarantee. Age UK is the sole member of the Charity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity was created by a merger between Age Concern Cymru and Help the Aged in Wales, both charities worked for older people in Wales. The merger took place on 1 April 2009.

The company has taken advantage of the exemption granted under Section 400 of the Companies Act 2006 not to prepare consolidated accounts. Consolidated accounts are prepared by Age UK. Accordingly, the company's financial statements present information about it as an individual undertaking and not about its group.

The principal accounting policies are summarised below.

Basis of preparation

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), together with the reporting requirements of the Companies Act 2006 and the Charities Act 2011. The presentation currency of these financial statements is sterling.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2020 and the comparative information presented in these financial statements for the year ended 31 March 2019.

Going concern

The Trustees have assessed the Charity's ability to continue as a going concern. In making this assessment the Trustees have considered several factors when forming their conclusions including a review of updated forecasts to 31 March 2022 and a consideration of key risks, including the impact of COVID-19.

The COVID-19 pandemic has had a significant impact on the Charity's operations and finances. The Charity is funded through unrestricted and restricted income from funders from a variety of sources, including statutory bodies, trusts and foundations, corporates and individuals. Additionally an unrestricted grant is provided each year by Age UK.

The Trustees prepare annual budgets and forecasts in order to ensure there is adequate funding in place to deliver charitable activities for the coming year. Forecasts for a further two years have also been prepared in light of COVID-19. Regular communication has been maintained with Age UK and donors on the implications of COVID-19 and the charity has reviewed planned unrestricted expenditure over the period of review.

Having reviewed the financial position of Age Cymru the trustees conclude that the going concern basis of the accounts' preparation is appropriate.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled, the receipt is probable and the amount is measurable. The following specific policies apply to categories of income:

- Donations and all other receipts generated from fundraising are reported gross on a receivable basis.
- Grants receivable income, where related to performance and specific deliverables, is accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance of performance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, the income is accrued.
- Legacies are accounted for as income once the receipt of the legacy becomes probable and quantifiable and entitlement criteria are established. For pecuniary legacies this will generally be at the point probate is granted. For residuary legacies this will generally be when a copy of the will and an Assets and Liabilities Statement has been received from the executor.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (Continued)

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

Grants payable are charged in the period when the offer is conveyed to the recipient except in cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Offers subject to conditions which have not been met at the period-end are noted as a commitment, but not accrued as expenditure.

Support costs are allocated to different activity categories based on a judgement of the percentage the specific activity represents in relation to the total non-support expenditure. Support costs include management, finance, human resources, information technology and some elements of fundraising. Governance costs other than those disclosed specifically in the notes to these accounts are included within support costs and allocated on the same basis.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Short leasehold property	10%
Plant and machinery	25%
Furniture and equipment	10% to 33%
Motor Vehicles	25%
Computer equipment	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

Financial Instruments

Age Cymru has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash at bank and in hand, short term cash deposits and the charity's debtors excluding prepayments. Financial liabilities held at amortised cost comprise the charity's short and long term creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (Continued)

Pensions

The Charity contributes to a group personal pension plan operated by Zurich as well as an occupational money purchase scheme. A pension plan is available to all employees over the age of 18. The assets of the scheme are held separately from those of the Charity. The annual contribution payments are charged to the SOFA.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The entity's net obligation in respect of defined benefit plans (and other long term employee benefits) is calculated by estimating the amount of future benefits that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. The fair value of any plan assets is deducted. The entity determines the net interest expense (income) on the net defined benefit liability for the period by applying the discount rate as determined at the beginning of the annual period to the net defined benefit liability taking account of changes arising as a result of contributions and benefit payments.

The discount rate is the yield at the balance sheet date on AA credit rated bonds denominated in the currency of and having maturity dates approximating to the terms of the entity's obligations. A valuation is performed annually by a qualified actuary using the projected unit credit method. The entity recognises net defined benefit plan assets to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

Changes in the net defined benefit liability arising from employee service rendered during the period, net interest on net defined benefit liability, and the cost of plan introductions, benefit changes, curtailments and settlements during the period are recognised in profit or loss.

Remeasurement of the net defined benefit liability/asset is recognised in other comprehensive income in the period in which it occurs.

Defined contribution scheme

A defined contribution plan is a post-employment benefit plan under which the Charity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the SOFA in the periods during which services are rendered by employees.

For defined contribution schemes the amount charged to the SOFA for pension costs and other postretirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Funds

Restricted funds

Restricted funds are funds subjects to special conditions imposed by the donor, or with their authority (e.g. through a public appeal). The funds are not therefore available for work performed by Age Cymru other than that specified by the donor.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Taxation

Age Cymru is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (Continued)

2 Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

Judgements

There are no significant judgements.

Key sources of estimation uncertainty

Assumptions made in the actuarial pension valuation.

3 Income analysis

	Unrestricted	Restricted	Total 2020	Unrestricted	Restricted	Total 2019
Donations	62,562	5,416	67,978	12,666	100,621	113,287
Legacies	268,453	-	268,453	306,605	-	306,605
Donations & Legacies	331,015	5,416	336,431	319,271	100,621	419,892
Grants	374,832	1,332,540	1,707,372	401,021	1,384,926	1,785,947
Corporate	26,930	-	26,930	7,120	-	7,120
Charitable	448	13,444	13,892	534	10,801	11,335
Other	87,301	76,184	163,485	68,152	7,948	76,100
Charitable Activities	489,511	1,422,168	1,911,679	476,827	1,403,675	1,880,502
Interest Income	1,925	-	1,925	1,861	-	1,861
Total	822,451	1,427,584	2,250,035	797,959	1,504,296	2,302,255

4 Analysis of total resources expended and support costs

	Wellbeing	Health & Care	Information & Advice	Campaigns & Research	Network	2020 £
Grants	140,562	-	163,218	10,937	14,424	329,141
Direct Staff Costs	359,745	172,773	87,622	87,033	310,727	1,017,900
Other Direct Costs	55,997	37,576	1,952	14,170	9,641	119,336
Support Costs	151,059	26,521	1,181	12,364	136,864	327,989
Total	707,363	236,870	253,973	124,504	471,656	1,794,366

Support cost 2020

	Other office costs	Governance	Depreciation	2020 £
Support – Admin	137,890	-	10,731	148,621
Support – Building	44,595	-	-	44,595
Support – IT	19,106	-	-	19,106
Support – Operations	110,973	4,694	-	115,667
Total	312,564	4,694	10,731	327,989

Prior year analysis:

Analysis of total resources expended and support costs

	Wellbeing	Health & Care	Information & Advice	Campaigns & Research	Network	2019 £
Grants	362,628	3,542	204,083	5,291	29,576	605,120
Direct Staff Costs	328,385	20,083	180,631	385,149	106,362	1,020,610
Other Direct Costs	35,659	(19,793)	56,731	71,580	(15,231)	128,946
Support Costs	179,428	23,476	48,191	72,186	32,082	355,363
Total	906,100	27,308	489,636	534,206	152,789	2,110,039

Support cost 2019

	Other office costs	Governance	Depreciation	2019 £
Support – Admin	135,074	-	13,931	149,005
Support – Building	74,597	-	-	74,597
Support – IT	20,859	-	-	20,859
Support – Operations	100,857	10,045	-	110,902
Total	331,387	10,045	13,931	355,363

Governance Cost

	2020 £'000	2019 £'000
Governance costs: statutory audit	4	8

No other fees were payable to the external auditor.
2020 statutory audit costs are paid for by Age UK.

The Trustees received no remuneration for their services.

The aggregated amount of expenses reimbursed to two trustees during the period was £138 (2019: £254, two trustees). The expenses relate to train tickets and taxis.

Employee information

Key Management Personnel are defined as the CEO and the Management Team. Remuneration in respect of key personnel, including pension costs and employer national insurance was, £195,535 of which £17,421 was employer's national insurance contributions (2019: £214,314 of which £18,623 was employer's national insurance contributions).

	2020 Number	2019 Number
The average number of employees of the charity during the year was:	29	29

	£	£
Staff costs for the above persons were:		
Wages and salaries	848,830	866,984
Social security costs	77,411	80,040
Pension costs	75,187	73,586
	1,001,428	1,020,610

Total redundancy cost for 2020 was £5,724 which remained outstanding at the period end (2019: £2,203). Termination payments are comprised of voluntary and compulsory redundancy and settlement payment schemes. Payments are recognised in staff costs once they are quantifiable and upon communication of intention to pay.

One employee received remuneration over £60,000 in this year (2019: one). In both years the employee was within the range £60,000 to £70,000.

At 31 March 2020 there were 30 staff members enrolled in the defined contribution schemes (2019: 31).

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

5 Tangible Fixed Assets

	Motor Vehicles	Plant and Equipment	Total £
Cost			
At 31 March 2019	8,075	135,067	143,142
Additions	-	-	-
Disposals	(8,075)	(79,571)	(87,646)
At 31 March 2020	-	55,496	55,496
Depreciation			
At 1 April 2019	8,075	103,754	111,829
Charge for the year	-	10,731	10,731
Disposals	(8,075)	(79,571)	(87,646)
At 31 March 2020	-	34,914	34,914
Net book value			
At 31 March 2020	-	20,582	20,582
Net book value At 31 March 2019	-	31,313	31,313

6 Investments

	2020 £	2019 £
Cost and net book value at 1 April	4	4
Disposals in the period	-	-
Cost and net book value at 31 March	4	4

At 31 March 2020 the charity held investments in the following subsidiary undertakings

Name	Country of incorporation	Nature of business	Class of share held	Proportion of shareholding
Age Cymru Enterprises Limited	United Kingdom	Trading subsidiary	Ordinary	100%
Age Cymru Trading Limited	United Kingdom	Trading subsidiary (dormant)	Ordinary	100%

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

7 Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	13,200	5,940
Amounts owed by group undertakings	1,277,896	117,722
Prepayments and accrued income	211,577	6,005
Other debtors	-	-
	<u>1,502,673</u>	<u>129,667</u>

8 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	-
Taxation and social security	-	-
Accruals and deferred income	33,070	214,250
VAT Payable	2,645	
Other creditors	1,977	6,048
	<u>37,692</u>	<u>220,298</u>

9 Analysis of charity net assets between funds

	Un-restricted	Restricted	2020	Un-restricted	Restricted	2019
	£	£	Total	£	£	Total
			£			£
Fixed assets	20,586	-	20,586	31,317	-	31,317
Current assets						
Debtors	1,045,075	457,598	1,502,673	129,667	-	129,667
Cash at bank and in hand	212,702	-	212,702	967,432	349,163	1,316,595
Liabilities						
Current liabilities	(37,692)	-	(37,692)	(220,298)	-	(220,298)
Provisions	(32,929)	-	(32,929)	(78,610)	-	(78,610)
	<u>1,207,742</u>	<u>457,598</u>	<u>1,665,340</u>	<u>829,508</u>	<u>349,163</u>	<u>1,178,671</u>

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

10 Movement in Funds

Fund Name	1 April 2019	Income	Expenditure	Transfers	31 March 2020
Active Wales	-	-	(3,040)	3,040	-
Age Alliance	1,822	53,363	(46,148)	-	9,037
Age at Work	-	5,000	-	-	5,000
Age Friendly Banking (ACYMC)	584	-	-	-	584
Ageing Well	13,472	230,283	(62,724)	(181,031)	-
Cardiff Fundraising Committee (<i>tfr to designated</i>)	1,033	-	-	(1,033)	-
cARTrefu Note a)	-	187,650	(36,831)	(8,191)	142,628
cARTrefu (Baring Foundation)	-	-	(8,191)	8,191	-
cARTrefu 2 Arts Council for Wales	69,050	2,034	(18,923)	(44,494)	7,667
cARTrefu 2 Baring	32,801	-	(77,295)	44,494	-
CCW Advocacy Expert classes	2,514	-	-	-	2,514
Consultative Forum	-	-	(657)	657	-
COPA	-	12,800	(12,105)	-	695
Cornford Trust	16,256	-	-	-	16,256
Engagement Events (Age positive)	25	-	100	-	125
Golden Thread Advocacy Note d)	44,066	221,594	(236,870)	-	28,790
Gwanwyn (ACW - 2017)	20,383	-	-	-	20,383
Gwanwyn (ACW 2016)	3,886	24,286	(37,644)	9,472	-
Gwanwyn (ACW 5- 2015)	16,810	-	-	(9,472)	7,338
Gwanwyn (Welsh Government)	-	-	(61,765)	61,765	-
Gwanwyn Development	5,860	-	(2,659)	-	3,201
Handyvan	5,485	13,444	(10,631)	-	8,298
Health Ageing	3,036	8,779	(4,219)	(2,789)	4,807
Health Initiatives	-	-	(44,107)	44,107	-
I&A Restricted fund	11,193	-	-	-	11,193
MAFA Support	-	25,604	(8,940)	-	16,664
MIND	182	-	-	-	182
My Home Life Burdett Trust	4,300	-	-	-	4,300
National Pensioners Convention	-	-	(4,500)	4,500	-
Newport Live	600	-	-	-	600
Nordic Walking poles	3,344	65	(360)	-	3,049
Nordic Walking Prostate Cancer	9,548	-	-	(9,548)	-
North Wales Restricted fund Note c)	41,977	-	-	-	41,977
NW Millenium Stadium Trust	6,000	-	-	-	6,000
Older Peoples Secretariat service	8,325	54,362	(42,656)	(14,413)	5,618
Pensioners Forum Wales	-	-	(2,475)	2,475	-
Physical Activities	-	141	(87,637)	87,496	-
Planning for Later Life	-	-	(3,037)	3,037	-
Project 360 - Age Alliance Wales	-	18,000	(5,573)	-	12,427
Project 360 - Ministry of Defence Note b)	729	329,481	(249,055)	-	81,155
Smart Energy, GB programme	200	-	150	-	350
United Welsh Engage with Older People	4,540	-	-	-	4,540
Waterloo Foundation - hidden carers project	857	-	-	-	857
Welsh Government Front Line Advice Service	9,955	240,698	(250,936)	283	-
Welsh Senate of Older People	-	-	(3,741)	3,741	-
Western Power 2015/16 Thermometers	2,000	-	-	-	2,000
Western Power 2016/17 Thermometers	3,000	-	-	-	3,000
Wilkinsons (ACYMC)	5,330	-	-	-	5,330
Total Restricted Funds	349,163	1,427,584	(1,322,469)	2,287	456,565
<u>Unrestricted funds</u>					
pension	(57,000)	-	-	49,000	(8,000)
general	886,508	853,451	(471,897)	(51,287)	1,216,775
Total Unrestricted Funds	829,508	853,451	(471,897)	(2,287)	1,208,775
	-	-	-	-	-
Total funds	1,178,671	2,281,035	(1,794,366)	-	1,665,340

a) **cARTrefu**: Aims to improve access to quality arts experiences for older people in Welsh residential care

b) **Project 360 - Ministry of Defence** : To develop support for older veterans in Wales.

c) **North Wales Restricted fund** : To deliver support to older people in North Wales.

d) **Golden Thread Advocacy** : Supporting the Welsh Government's strategic agenda for social services.

Other funds with individual year end balances less than £25,000 and a combined total of £162,015, are listed above.

Restricted funds contain funds that can only be used for a specific purpose.

Transfers between funds and to unrestricted funds are made as appropriate and with reference to all relevant restrictions.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

10 Movement in Funds (continued – prior year)

Fund Name	1 April 2018	Income	Expenditure	Transfers	31 March 2019
Restricted Funds					
Age Alliance	2,398	50,244	(50,820)	-	1,822
Age Friendly Banking (ACYMC)	1,684	-	(1,100)	-	584
Age Positive	-	-	(186)	186	-
Age UK BUPA small fund	710	-	(710)	-	-
Ageing Well - <i>To support the delivery of physical activity programmes, to support participation in arts and creativity and to deliver key health messages to older people in Wales</i>	1,154	244,692	(37,009)	(195,365)	13,472
Cardiff Fundraising Committee (<i>designated*</i>)	1,033	-	-	-	1,033
Care Council for Wales co production	8,019	-	-	(8,019)	-
cARTrefu	-	17,491	-	(17,491)	-
cARTrefu (Baring Foundation)	3,850	-	(16,413)	12,563	-
cARTrefu 2 Arts Council for Wales – <i>The second phase of a programme funded by the Arts Council to deliver quality arts experiences for older people living in care homes.</i>	40,380	78,719	(50,049)	-	69,050
cARTrefu 2 Baring – <i>The second phase of a programme funded by the Baring Foundation to deliver quality arts experiences for older people living in care homes.</i>	55,120	87,466	(97,222)	(12,563)	32,801
CCW Advocacy Expert classes	4,514	-	(2,000)	-	2,514
Consultative Forum	-	-	(593)	593	-
COPA	-	12,800	(12,800)	-	-
Cornford Trust	15,008	1,663	(415)	-	16,256
Engagement Events (Age positive)	1,523	-	(1,498)	-	25
Golden Thread Advocacy - <i>To deliver the Golden Thread Advocacy Programme that supports the Welsh Government's strategic agenda for social services.</i>	28,592	259,443	(243,969)	-	44,066
Gwanwyn (ACW - 2017)	-	27,994	(7,611)	-	20,383
Gwanwyn (ACW 2016)	3,944	-	(58)	-	3,886
Gwanwyn (ACW 5- 2015)	18,010	-	(1,200)	-	16,810
Gwanwyn (Welsh Government)	-	-	(61,704)	61,704	-
Gwanwyn Development	2,813	1,500	1,547	-	5,860
Handyvan	7,480	14,773	(16,768)	-	5,485
Health Ageing	1,170	5,320	(3,453)	-	3,037
Health Initiatives	-	-	(38,309)	38,309	-
I&A Restricted fund	16,373	-	(5,180)	-	11,193
MIND	182	-	-	-	182
My Home Life Burdett Trust	4,300	-	-	-	4,300
Newport Live	600	-	-	-	600
Nordic Walking poles	3,034	310	-	-	3,344
Nordic Walking Prostate Cancer	9,548	-	-	-	9,548
North Wales Restricted fund – <i>To deliver support to older people in North Wales.</i>	41,977	-	-	-	41,977
NW Millenium Stadium Trust	6,000	-	-	-	6,000
Older Peoples Secretariat service	4,775	60,464	(56,913)	-	8,326
Physical Activities	-	-	(95,353)	95,353	-
Project 360 - Age Alliance Wales	-	-	(7,351)	7,351	-
Project 360 - Ministry of Defence - <i>To develop support for older veterans in Wales.</i>	140,391	322,350	(454,661)	(7,351)	729
Smart Energy, GB programme	6,450	-	(6,250)	-	200
United Welsh Engage with Older People	4,540	-	-	-	4,540
Waterloo Foundation - hidden carers project	857	-	-	-	857
Welsh Government Front Line Advice Service - <i>To deliver front line advice Services on issues relating to welfare benefits, income maximisation, debt housing and Discrimination.</i>	1,204	320,730	(311,979)	-	9,955
Western Power 2015/16 Thermometers	2,000	-	-	-	2,000
Western Power 2016/17 Thermometers	3,000	-	-	-	3,000
Wilkinsons (ACYMC)	5,330	-	-	-	5,330
Total Restricted	447,963	1,505,959	(1,580,029)	(24,730)	349,163

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

10 Movement in Funds (continued - prior year)

Fund Name	31 March 2018	Income	Expenditure	Transfers	31 March 2019
Unrestricted					
property revaluation	15,273			(15,273)	-
pension	(111,000)			54,000	(57,000)
General	644,084	786,431	(530,010)	(13,997)	886,508
Total Unrestricted	548,357	786,431	(530,010)	24,730	829,508
Total Funds	996,320	2,292,390	(2,110,039)	-	1,178,671

11 Financial Instruments

	2020 £'000	2019 £'000
Financial assets measured at amortised cost	1,715	1,440
Financial liabilities measured at amortised cost	(60)	(239)

12 Pension Scheme

The disclosures below are in respect of the Age Concern Section of the Age UK Retirement Benefits Scheme (the "Scheme").

The level of benefits provided by the Scheme depends on a member's length of service and their salary at the date of leaving the scheme. This Section of the Scheme closed to future accrual on 30 November 2008.

A full actuarial valuation of the Scheme was carried out as at 1 April 2019 and the results of this valuation have been updated to 31 March 2020 by a qualified independent actuary. The expected Employer contributions for the year ending 31 March 2020 are £12,552. These contributions include an allowance for administration expenses and Pension Protection Fund levies.

The results of the latest funding valuation at 1 April 2019 have been adjusted to the balance sheet date, taking account of experience over the period since that date, 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. Liability for each of the participating employers has been determined based on their respective share as at 1 April 2019.

The principal assumptions used to calculate the liabilities under FRS102 are set out below:

Principal actuarial assumptions at the balance sheet date:

Main financial assumptions	31 March 2020	31 March 2019
Inflation assumption (RPI)	2.8	3.4
Inflation assumption (CPI)	1.8	2.4
Rate of increase in salaries	n/a	n/a
Pension increases		
Rate increase in payment, pre 2006 pensions	3.0	3.4
Rate increase in payment, post 2006 pensions	2.5	2.5
Discount rate	2.2	2.4

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

12 Pension Scheme (continued)

Main demographic assumptions	31 March 2020	31 March 2019
Mortality	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	S2P base tables projected by year of birth assuming future improvements in line with CMI 2018 core projections with a long-term rate of improvement of 1.0% pa
Life expectancy for male currently aged 65	21.7 years (age 86.7)	21.3 years (age 86.3)
Life expectancy for female currently aged 65	24.0 years (age 89.0)	23.2 years (age 88.2)
Life expectancy at 65 for male currently aged 45	22.7 years (age 87.7)	22.3 years (age 87.3)
Life expectancy at 65 for female currently aged 45	25.2 years (age 90.2)	24.4 years (age 89.4)
Cash commutation	Allowance has been made for all members to exchange 80% of the maximum cash allowance available upon retirement	Allowance has been made for all members to exchange 80% of the maximum cash allowance available upon retirement

Scheme asset allocation

	31 March 2020		31 March 2019	
	£000s	%	£000s	%
Equities	166	14.7	224	20.6
Diversified growth fund	140	12.4	199	18.3
Property	80	7.1	79	7.3
Matching assets (including Gilts and Bonds)	731	64.8	583	53.6
Cash	11	1.0	3	0.2
Total	1,128	100.0	1,088	100.0

None of the Scheme assets are invested in the Employer's financial instruments or in property occupied by, or other assets used by, the Employer.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

12 Pension Scheme (continued)

Reconciliation of funded status to balance sheet	31 March 2020	31 March 2019
	£000s	£000s
Fair value of assets	1,128	1,088
Present value of funded defined benefit obligations	(1,136)	(1,145)
Funded status	(8)	(57)
Liability recognised on the balance sheet	(8)	(57)

Amounts recognised in income statement	Year Ended 31 March 2020	Year Ended 31 March 2019
	£000s	£000s
Operating costs:		
Administration expenses	6	5
Past service cost	-	4
Interest on net defined benefit liability/(asset)	1	3
Pension expense recognised in profit and loss	7	12

Amounts recognised in Other Comprehensive Income (OCI)	Year Ended 31 March 2020	Year Ended 31 March 2019
	£000s	£000s
Asset gains arising during the year	30	72
Liability gains/(losses) arising during the year	1	(31)
Total amount recognised in OCI	31	41

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

12 Pension Scheme (continued)

Changes to the present value of the defined benefit obligation during the year	Year Ended 31 March 2020	Year Ended 31 March 2019
	£000s	£000s
Opening defined benefit obligation (DBO)	1,145	1,127
Interest expense on DBO	27	29
Actuarial (gain)/loss on Scheme liabilities	(1)	31
Past service cost	-	4
Net benefits paid out	(35)	(46)
Closing defined benefit obligation	1,136	1,145

Changes to the fair value of Scheme assets during the year	Year Ended 31 March 2020	Year Ended 31 March 2019
	£000s	£000s
Opening fair value of Scheme assets	1,088	1,016
Interest income on Scheme assets	26	26
Gain on Scheme assets	31	72
Contributions by the Employer	25	25
Net benefits paid out	(36)	(46)
Administration costs incurred	(6)	(5)
Closing fair value of Scheme assets	1,128	1,088

Actual return on Scheme assets	Year Ended 31 March 2020	Year Ended 31 March 2019
	£000s	£000s
Interest income on Scheme assets	26	26
Gain/(loss) on Scheme assets	30	72
Actual return on Scheme assets	56	98

13 Company limited by guarantee

The liability of all members of the Charity is limited by guarantee to £1 each.

14 Contingent liabilities and capital commitments

There were no contingent liabilities as at 31 March 2020. (2019: Nil)
There were no capital commitments at 31 March 2020. (2019: Nil)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

15 Other provisions for liabilities and charges

	2020	2019
	£	£
Provisions at 1 April	(21,714)	-
Charged to statement of financial activities	(24,929)	(21,714)
Utilised in year	21,714	-
Provisions at 31 March	<u>(24,929)</u>	<u>(21,714)</u>
Provisions due within one year	<u>(24,929)</u>	<u>(21,714)</u>
	(24,929)	(21,714)

The balance represents the holiday pay provision at 31 March 2020.

16 Operating lease commitments

The group has total commitments at the year end under operating leases expiring as follows.

	2020	2019
	£	£
Within one year	125,800	119,612
Within one to five years	228,895	279,959
After five years	-	-
	<u>354,695</u>	<u>399,571</u>

17 Parent entity

The Trustees consider the ultimate parent undertaking and controlling related party of the company to be Age UK, a charitable company limited by guarantee and registered in England: registered office address 1-6 Tavistock Square, London, WC1H 9NA, company number 6825798, and registered charity number 1128267.

Consolidated accounts for the Age UK Group can be obtained at the following address:

Age UK, 1-6 Tavistock Square, London, WC1H 9NA.

Age UK has the power to appoint the chair and trustees of Age Cymru.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

18 Grants payable

Analysis of grants paid in the **year** highlighting those institutions receiving more than £25,000

	Campaigns & Research	Information & Advice	Health & Care	Wellbeing	Support the Network	2020 Total	Awards
	£'000	£'000	£'000	£'000	£'000	£'000	
Age Cymru Partners							
Age Cymru Ceredigion	0	19	0	31	0	50	3
Age Cymru Gwent	1	18	0	9	1	28	3
Age Cymru Gwynedd	1	24	0	9	1	34	5
Age Cymru Powys	0	57	0	8	0	65	3
Age Cymru Sir Gar	0	25	0	0	0	25	2
	2	142	0	57	2	202	16
Other Grants paid (<£25k per recipient per year)	1	24	3	87	12	127	
Total Grants payable	3	166	3	143	14	329	

Analysis of grants paid in the **prior year** highlighting those institutions receiving more than £25,000

	Campaigns & Research	Information & Advice	Health & Care	Wellbeing	Support the Network	2019 Total	Awards
	£'000	£'000	£'000	£'000	£'000	£'000	
Age Cymru Partners							
Age Cymru Afan Nedd	0	30	0	0	0	30	1
Age Cymru Ceredigion	0	24	0	0	0	26	2
Age Cymru Gwynedd	1	32	1	1	1	35	3
Age Cymru Sir Gar	0	32	0	0	0	32	2
Age UK Cymru Powys	1	63	1	1	1	66	2
	2	181	2	2	2	189	10
UK institutions							
Woody's Lodge	0	0	0	330	0	330	1
							1
	2	181	2	332	2	519	11
Other Grants paid (<£25k per recipient per year)	3	23	2	31	28	86	
Total Grants payable	5	204	4	363	30	605	

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020 (continued)

19 Related party transactions

The charity received £371,330 (2019: £389,862) in grant payments from the parent entity, Age UK in the period.

At the year end the charity was owed the following amounts by other group entities:

	£
Age UK (parent)	1,179,155
Age Cymru Enterprises Ltd (subsidiary)	72,221
Age Cymru Enterprises Ltd (subsidiary) - loan account	26,373
Age Cymru Trading Ltd (subsidiary)	147

20 Post balance sheet events

The COVID-19 pandemic had a major financial and operational impact on Age Cymru. Since the middle of March staff have adjusted to working remotely and this is expected to continue throughout 2020/21. An emergency fundraising appeal was launched to ensure the continued delivery of our key services to older people which have seen unprecedented demand during the pandemic.