

Company registration number: 07540805

Charity registration number: 1141415

Age UK South Lakeland Ltd

known as

Age UK South Lakeland

(A company limited by guarantee)

Annual Report and Financial Statements

for the Age UK South Lakeland Ltd Group

for the Year Ended 31 March 2020



Stables Thompson & Briscoe
Chartered Accountants & Statutory Auditors
Lowther House
Lowther Street
Kendal
Cumbria
LA9 4DX

Age UK South Lakeland Ltd
known as Age UK South Lakeland

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Reference and Administrative Details

Chairman	P A Smith
Chief Executive	H Tomlinson
Trustees	S Flynn M French P S May J McLeod S Newell P A Smith C Twist
Senior Management Team	P Lewis, Deputy Chief Executive J O'Brien, Head of Retail/Income Generation H Kitching, Client Services Manager J Sunderland, Finance Manager P Whiteley, Partnerships Development Manager
Principal Office	17 Finkle Street Kendal Cumbria LA9 4AB
Registered Office	17 Finkle Street Kendal Cumbria LA9 4AB The charity is incorporated in England.

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Reference and Administrative Details

Company Registration Number	07540805
Charity Registration Number	1141415
Solicitors	Thomson Hayton Winkley 114-116 Stricklandgate Kendal Cumbria LA9 4QA
Bankers	Barclays Bank PLC 9 Highgate Kendal Cumbria LA9 4DF
Auditor	Stables Thompson & Briscoe Chartered Accountants & Statutory Auditors Lowther House Lowther Street Kendal Cumbria LA9 4DX

Age UK South Lakeland Ltd
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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees during the year

M Beaumont (appointed 20 September 2019 and resigned 30 March 2020)

S Flynn (appointed 20 September 2019)

M French

P S May (appointed 26 November 2019)

J McLeod

S Newell

P A Smith

J Wright (resigned 9 August 2019)

C Twist (appointed 26 November 2019)

Objectives and activities

Objects and aims

The trustees of Age UK South Lakeland consider their purpose is to govern an organisation that exists to improve the lives of older people in South Lakeland.

Our ambition is that in South Lakeland everyone in later life:

- Has a decent income
- Can feel well and enjoy life as much as possible
- Can access high quality health and care services
- Feels comfortable, safe and secure at home
- Feels valued by their local community with opportunities to join, volunteer, learn or work
- As a citizen with rights, has their voice heard and can influence decisions that affect them

Our strategy as we work toward this ambition over the next three years is to work with and for older people in order to:

- Provide information, advice and assistance that helps people to access benefits and exercise choice to make best use of their resources and improve their experience of daily life
- Help build stronger communities that increase people's social contact and wellbeing
- Support the development of more responsive health and welfare services that offer people holistic and timely services reflecting their needs and circumstances
- Help the voices of older people and their lived experience to be heard
- Generate independent income streams that enable us to invest in activity which is not a current public sector priority

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Trustees' Report

Objectives, strategies and activities

Our ambition cannot be achieved only by our action within South Lakeland. We will continue to work with and through Age UK nationally, with whom we are Brand Partners and have a shared overall strategy. We will also work with the other Age UK groups and any other partners across Cumbria who share our ambition.

As we develop our annual business plans which set out our actions to deliver our strategy, we will:

- Gather and use evidence
- Involve older people
- Respond to the particular challenges of dispersed and rural communities in South Lakeland
- Develop partnerships and the means for strong collaboration within the third sector and with statutory organisations

- Seek to ensure that our input contributes to lasting improvements for individuals and their communities

We have adopted a set of values which should be evident to older people, our staff, our volunteers and our partners in all aspects of our work. They are to:

- Be respectful
- Be inclusive
- Be positive
- Be realistic
- Be empowering
- Make a difference in people's lives

Fundraising disclosures

Age UK South Lakeland follows the Age UK Fundraising Charter which has been developed with our donors and older people in mind and does not use professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year. Further details can be found at <https://www.ageuk.org.uk/get-involved/fundraise/fundraising-charter/>.

Public benefit

The charity works with local older people to help them retain their independence and exercise real choice in their lives.

We aim to do this by:

- delivering services that help to meet the needs of older people and fit with the other local services in the communities in which they live;
- informing and advising older people of their rights and options;
- advocating for and on behalf of older people on issues which matter to them as individuals or communities, consistently and constantly to ensure we fully understand their needs.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

During the financial year, 1st of April 2019 to the 31st of March 2020 the charity continued to deliver our full range of services. The delivery of services was supported by grants from various organisations (a complete list of our funding organisations is shown on page 28). The grant funding received was for the delivery of specific projects and the disbursement of those funds was restricted to the delivery of those projects. The charity also generated unrestricted funds from its retailing operations, donations and legacies and investment income. This income is unrestricted and was used to support the delivery of services not funded by grant income, in line with the charity's objectives – (A complete list of our unrestricted income is shown on page 15).

The delivery of direct client services is categorised into three levels of support:

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Trustees' Report

Information enquiries - This describes those clients who need help or support to access information, but in every other respect wish to pursue their own solutions. These clients are triaged at the first point of contact to determine if there may be other underlying issues driving the need for the information they seek. If it is considered there may be other issues, the contact officer will escalate the enquiry to the next level of casework, an advice case.

The charity received and satisfied **4,371** information enquiries in the period 1st of April 2019 to 31st of March 2020.

Advice cases - An advice case is opened for every client that requires advice or support other than accessing information. If any charity officer provides advice, that advice needs to be recorded in a GDPR compliant manner so the client can receive consistent and informed support. At this level of casework, the client is again triaged to determine if there may be other more complex issues impacting their health or wellbeing and if it is considered probable, the case is escalated to a Compass Case.

The charity worked with **2,073** clients at Advice Case level in the period 1st of April 2019 to the 31st of March 2020.

Compass cases - Are the cases that have been escalated through the previously described case levels or have been recognised as requiring high levels of assessment and support from the initial triage process. Compass cases often require significant work with clients over a period of several months and will require multiple interventions covering several areas of the clients living experience.

The charity worked with **897** clients at Compass case level in the period 1st of April 2019 to the 31st of March 2020.

The case management process describes how we work with all our clients, all of our client work grants are also managed in the same way. Cases or specific interventions can be assigned to our various projects to enable full and accurate recording of the charity's activities and satisfy the reporting requirements of grant funders.

Social engagement

The charity's social engagement offers continued throughout the year and was increased with the introduction of several new events and the expansion of the existing offer.

Exercise classes, 30 sessions weekly, average number of attendees per session, 10.

36 Lunch Clubs meet every month, average number of attendees, 8.

Men in Sheds meet on average for 8 sessions with 5 attendees per session.

Men U can cook, 4 courses of 6 weeks, average course attendance is 4.

Walking football has three groups meeting weekly average attendance per week is 22.

Walking netball one group meets weekly, average attendance is 20

Coffee mornings, 59 coffee mornings during the year with average attendance 40.

Meditation group meets weekly the average number of attendees is 6.

Tinnitus support group met monthly with an average of 6 clients per meeting.

Tinnitus drop in session 28 with an average of 6 clients per session.

Befriending clients - 78 active users supported.

Stepping Out Dance project - we were successful in running 17 of the 20 events planned. Regrettably due to Covid-19 the three remaining events had to be cancelled. However, 827 people in total attended the events which was an increase of 28% on the original project agreement, notwithstanding the cancellation of the last three events.

Total number of events: 2,538

Digital Support - We directly supported a total of 1,028 clients during this year.

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Trustees' Report

During the last three months of the year, it became increasingly clear that the charity would need to make considerable changes to the services it delivered and how they were delivered. The onset of the Covid 19 pandemic meant that we needed to make contingency plans to enable the charity to deliver a range of practical support for our most vulnerable clients. As concern over the impacts of the pandemic deepened, particularly the impacts for older people, we cancelled our social engagement offer and our case working home visits. We introduced a range of practical support services which included - A shopping service with a safe payment system - Prescription collection - Extended our telephone befriending and digital support - Hearing aid battery deliver and a Book delivery service. We continued our casework by working with the clients over the telephone.

February and March saw an increasing and dramatic impact on our retailing operation, culminating in a close down of all our shops in mid-March, in line with the national lock down. This meant that our income was badly affected in the last period of the year, this was offset to some degree by the furlough scheme and the coronavirus retail, hospitality and leisure grant fund. Considerable work was undertaken in this period, extending into the new financial year to ensure the charity could withstand the financial impacts of the pandemic and still be in a position to deliver the much needed range of practical support.

Financial review

This year's accounts show a deficit of £126,643 compared to an overall deficit last year of £176,410. Of the deficit £51,018 related to the fall in value of investments due to Coronavirus and £58,523 to depreciation of assets. Operationally the charity has continued to manage costs in line with the fall in grants and is continuing to explore new ways of improving its income stream to maintain services.

Policy on reserves

The Trustees maintain reserves, which are Charity funds to be realised at short notice if required. Should the funds fall below the agreed level, immediate steps would be taken to reinstate them by cutting project expenditure. Property values are not taken into account in calculating these reserves.

The Trustees review the reserves on an annual basis, and for the year 2019/20 considered £400,000 to be a reasonable holding.

In reviewing the level for the year 2019/20 the Trustees accounted for the following:

- Normal day to day fluctuations in working capital and cash flow.

Three months of salary and rental obligations based on the 2019/20 budget were considered an appropriate amount.

- Possible emergencies, such as cessation of trading at one of the retail units for the sale of donated goods or the loss of three months' sales for the Kendal Furniture Warehouse.

As at 31 March 2020, the charity as a group held funds totaling £1,070,915 of which £555,919 was held as tangible and intangible assets and £43,841 was the planned investment in services for 2020/21. This left £471,155 of which £13,924 represented restricted funds and £400,000 the core holding so that free reserves had decreased in the year from £153,803 to £57,231.

This is in line with the charity's objective of providing services while maintaining sufficient reserves.

Principal funding sources

The charity obtains funding for its charitable activities from a range of funders including the Big Lottery and Age UK partners. It also aims to improve funding from it's range of charity shops to supplement these sources of funding and self support projects where other funding may not be available.

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Trustees' Report

Investment policy and objectives

Sanlam Private Investments manage the organisation's investment portfolio on behalf of the Trustees. The Trustees review investment performance every six months and receive reports from the investment company every quarter. The Trustees consider that the guiding principle of the agreed investment policy is to generate funds for the Charity, but that they will not invest in a particular business in the following circumstances:

- Where such investment might conflict with the aims, objectives or activities of the Charity.
- Where such investment might hamper the work of Age UK South Lakeland by alienating actual or potential financial supporters.

In the last quarter of the financial year – January to April, because of the increasing impact of the Covid 19 Pandemic, the charity's Sanlam Investment portfolio lost significant value. The Board of Trustees considered that this trend, which was in line with the national and international trend was likely to get worse before any meaningful recovery could be expected.

The charity may very likely need to use a proportion of its reserves in the next 12 – 24 months as Retail, our main source of unrestricted income was likely to be closed down or, at the very least, badly impacted by the pandemic. The Trustees' agreed that we needed to explore options for protecting the investment portfolio to enable a reasonable recovery period. The Coronavirus Business Interruption Loan Scheme will be investigated as a method of providing working capital for the charity whilst leaving the investment portfolio intact, providing time for recovery.

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee. The company took over the assets of the charity known as Age UK South Lakeland (charity number 508390) on 1 April 2011 and is now registered as charity number 1141415.

Age UK South Lakeland is an independent charity registered with the Charity Commission and governed by a group of trustees who have been elected by the membership of the charity.

The charity has been operating locally since April 1978.

Recruitment and appointment of trustees

The Chairman is elected for three years and shall not serve more than two consecutive terms of office. In accordance with the governing document the Trustees can co-opt up to one third of their number during the course of the reporting period. Co-opted trustees must be re-elected at the following AGM. One third of the board retires by rotation at each AGM and is eligible for re-election at that AGM.

Only one Trustee has served for longer than nine years. This appointment has been reviewed and it is felt that the value in terms of knowledge of the organisation and understanding of beneficiaries far outweighs any possible risks.

Induction and training of trustees

All new Trustees are offered the opportunity to meet with key staff in the organisation, and are given copies of Board of Trustees' minutes and papers for the past six months, the most recent Trustees' Annual Report and Accounts, a copy of the Constitution and CC3 - The Essential Trustee (Charity Commission).

The Board of Trustees have adopted the Charity Governance Code and use it to review Board performance and identify training needs.

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Trustees' Report

Arrangements for setting key management personnel remuneration

In December 2017 a benchmarking exercise was undertaken by external consultants to set the salary levels for the senior management team. The intention is to repeat this benchmarking exercise on a regular basis.

Relationships with related parties

Age UK

The charity is a brand partner with the national charity Age UK and is part of a network of more than 170 brand partners across England and local partners based in Wales, Northern Ireland and Scotland.

As a brand partner with Age UK the trustees have agreed to deliver a local information and advice service working with older people. This is part of a wider range of information, advice and practical support services.

Age UK South Lakeland Trading CIC

The charity set up a wholly owned subsidiary in the year to take over and develop the small amount of trading done in new goods. The subsidiary started trading on 1 January 2017 and will remit all profits made to the parent company by gift aid.

Financial instruments

Objectives and policies

The Group's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The charity does not use derivative financial instruments.

Cash flow risk

The Group's activities expose it primarily to the financial risks of changes in economic conditions, funding availability and investment income rates.

Credit risk

The Group's principal financial assets are bank balances and cash, trade and other receivables, and investments. Where any risk relates to trade receivables an allowance for impairment is made.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Group has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Group uses a mixture of long-term and short-term investments.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

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Trustees' Report

The annual report was approved by the trustees of the charity on 8 September 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P A Smith', is written over a horizontal dotted line.

P A Smith
Chairman and Trustee

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Statement of Trustees' Responsibilities

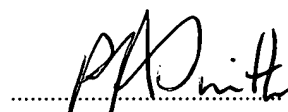
The trustees (who are also the directors of Age UK South Lakeland Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 8 September 2020 and signed on its behalf by:



P A Smith
Chairman and Trustee

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Independent Auditor's Report to the Members of Age UK South Lakeland Ltd

Opinion

We have audited the financial statements of Age UK South Lakeland Ltd (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2020, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated Statement of Cash Flows 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity'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 group 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 group'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.

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Independent Auditor's Report to the Members of Age UK South Lakeland Ltd

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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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Independent Auditor's Report to the Members of Age UK South Lakeland Ltd

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

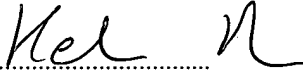
Use of this report

This report is made solely to the charitable parent company's trustees, 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 group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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Independent Auditor's Report to the Members of Age UK South Lakeland Ltd



Helen Holmes BSc FCA (Senior Statutory Auditor)

For and on behalf of Stables Thompson & Briscoe, Statutory Auditor

Lowther House
Lowther Street
Kendal
Cumbria
LA9 4DX

Date: 1/10/2020

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**Consolidated Statement of Financial Activities for the Year Ended 31 March 2020
(Including Consolidated Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	47,980	-	47,980
Charitable activities	4	15,000	451,430	466,430
Other trading activities	5	1,338,071	-	1,338,071
Investment income	6	15,667	-	15,667
Other income	7	6,241	-	6,241
Total income		<u>1,422,959</u>	<u>451,430</u>	<u>1,874,389</u>
Expenditure on:				
Raising funds	8	(1,102,715)	-	(1,102,715)
Charitable activities	9	<u>(380,234)</u>	<u>(467,065)</u>	<u>(847,299)</u>
Total expenditure		(1,482,949)	(467,065)	(1,950,014)
Gains/losses on investment assets		<u>(51,018)</u>	<u>-</u>	<u>(51,018)</u>
Net expenditure		<u>(111,008)</u>	<u>(15,635)</u>	<u>(126,643)</u>
Net movement in funds		(111,008)	(15,635)	(126,643)
Reconciliation of funds				
Total funds brought forward		<u>1,167,999</u>	<u>29,559</u>	<u>1,197,558</u>
Total funds carried forward	25	<u>1,056,991</u>	<u>13,924</u>	<u>1,070,915</u>

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Consolidated Statement of Financial Activities for the Year Ended 31 March 2020 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Comparative - 2019	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	38,778	-	38,778
Charitable activities	4	15,800	602,013	617,813
Other trading activities	5	1,396,346	-	1,396,346
Investment income	6	19,701	-	19,701
Total Income		<u>1,470,625</u>	<u>602,013</u>	<u>2,072,638</u>
Expenditure on:				
Raising funds	8	(1,151,690)	-	(1,151,690)
Charitable activities	9	<u>(364,434)</u>	<u>(741,290)</u>	<u>(1,105,724)</u>
Total Expenditure		<u>(1,516,124)</u>	<u>(741,290)</u>	<u>(2,257,414)</u>
Gains/losses on investment assets		<u>8,366</u>	<u>-</u>	<u>8,366</u>
Net expenditure		<u>(37,133)</u>	<u>(139,277)</u>	<u>(176,410)</u>
Net movement in funds		(37,133)	(139,277)	(176,410)
Reconciliation of funds				
Total funds brought forward		<u>1,205,132</u>	<u>168,836</u>	<u>1,373,968</u>
Total funds carried forward	25	<u><u>1,167,999</u></u>	<u><u>29,559</u></u>	<u><u>1,197,558</u></u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 and 2019 is shown in note 25.

Age UK South Lakeland Ltd

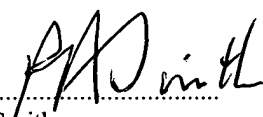
known as Age UK South Lakeland

(Registration number: 07540805)

Consolidated Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	16	81,693	65,930
Tangible assets	17	474,226	503,838
Investments		<u>497,255</u>	<u>586,622</u>
		<u>1,053,174</u>	<u>1,156,390</u>
Current assets			
Stocks	19	53,514	46,033
Debtors	20	78,454	115,183
Cash at bank and in hand	21	<u>29,316</u>	<u>73,432</u>
		161,284	234,648
Creditors: Amounts falling due within one year	22	<u>(143,543)</u>	<u>(193,480)</u>
Net current assets		<u>17,741</u>	<u>41,168</u>
Net assets		<u>1,070,915</u>	<u>1,197,558</u>
Funds of the group:			
Restricted income funds			
Restricted funds		13,924	29,559
Unrestricted income funds			
Unrestricted funds		<u>1,056,991</u>	<u>1,167,999</u>
Total funds	25	<u>1,070,915</u>	<u>1,197,558</u>

The financial statements on pages 15 to 47 were approved by the trustees, and authorised for issue on 8 September 2020 and signed on their behalf by:

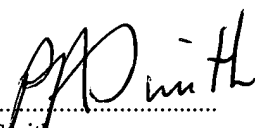


 P A Smith
 Chairman and Trustee

Age UK South Lakeland Ltd
known as Age UK South Lakeland
(Registration number: 07540805)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	16	81,693	65,930
Tangible assets	17	474,226	503,838
Investments		497,255	586,622
		<u>1,053,174</u>	<u>1,156,390</u>
Current assets			
Debtors	20	139,694	160,230
Cash at bank and in hand	21	17,929	68,873
		157,623	229,103
Creditors: Amounts falling due within one year	22	<u>(139,882)</u>	<u>(187,935)</u>
Net current assets		<u>17,741</u>	<u>41,168</u>
Net assets		<u>1,070,915</u>	<u>1,197,558</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	25	13,924	29,559
Unrestricted income funds			
Unrestricted funds		<u>1,056,991</u>	<u>1,167,999</u>
Total funds	25	<u>1,070,915</u>	<u>1,197,558</u>

The financial statements on pages 15 to 47 were approved by the trustees, and authorised for issue on 8 September 2020 and signed on their behalf by:



 P A Smith
 Chairman and Trustee

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Consolidated Statement of Cash Flows for the Year Ended 31 March 2020

	Note	2020 £	(As restated) 2019 £
Cash flows from operating activities			
Net cash expenditure		(126,643)	(176,410)
Adjustments to cash flows from non-cash items			
Depreciation	17	35,654	37,592
Amortisation	16	20,932	20,931
Investment income	6	(15,667)	(19,701)
Revaluation of investments		<u>51,018</u>	<u>(8,366)</u>
		(34,706)	(145,954)
Working capital adjustments			
Increase in stocks	19	(7,481)	(14,795)
Decrease/(increase) in debtors	20	36,729	(49,456)
(Decrease)/increase in creditors	22	(52,366)	47,590
Increase in deferred income		<u>2,431</u>	<u>16,480</u>
Net cash flows from operating activities		<u>(55,393)</u>	<u>(146,135)</u>
Cash flows from investing activities			
Interest receivable and similar income	6	15,667	19,701
Purchase of intangible fixed assets	16	(36,695)	-
Purchase of tangible fixed assets	17	(6,043)	(3,542)
Purchase of investments	18	(420,368)	(276,787)
Sale of investments	18	<u>458,716</u>	<u>314,018</u>
Net cash flows from investing activities		<u>11,277</u>	<u>53,390</u>
Net decrease in cash and cash equivalents		(44,116)	(92,745)
Cash and cash equivalents at 1 April		<u>73,432</u>	<u>166,177</u>
Cash and cash equivalents at 31 March		<u><u>29,316</u></u>	<u><u>73,432</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

17 Finkle Street
Kendal
Cumbria
LA9 4AB

The principal place of business is:

17 Finkle Street
Kendal
Cumbria
LA9 4AB

These financial statements were authorised for issue by the trustees on 8 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Basis of preparation

Age UK South Lakeland Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 March 2020.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a deficit after tax for the financial year of £126,643 (2019 - deficit of £176,410).

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

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the 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 of the 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.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £200.00 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Compass eHub	20% straight line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Age UK South Lakeland Ltd

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Notes to the Financial Statements for the Year Ended 31 March 2020

Asset class	Depreciation method and rate
Land and buildings	2% straight line
Leasehold property	Straight line over the life of the lease
Fixtures, fittings and equipment	Over 3 - 5 years
Motor vehicles	33% straight line

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future income from the related project.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Age UK South Lakeland Ltd

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Notes to the Financial Statements for the Year Ended 31 March 2020

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Donations and legacies;			
Donations from individuals	14,527	14,527	13,756
Legacies	2,500	2,500	-
Grants, including capital grants;			
Government grants	6,509	6,509	-
Donations from community groups	24,444	24,444	25,022
	<u>47,980</u>	<u>47,980</u>	<u>38,778</u>

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
CCF/CCC Place Based Prevention Programme	-	-	-	232,500
CCC Falls Awareness	-	6,667	6,667	-
One Digital Project	-	17,800	17,800	35,600
CCF Compass	-	22,561	22,561	-
RBS Financial Inclusion	-	34,959	34,959	17,451
AWA Awards for All	-	10,000	10,000	-
Digital Leadership Fund	-	28,677	28,677	28,324
CCC Compass operation online	-	-	-	32,754
Big Lottery - Reaching Communities	-	107,066	107,066	98,548
Morrisons Foundation grant	-	-	-	11,928
Sobell Foundation	-	6,000	6,000	6,000
Sir John Fisher	-	12,500	12,500	-
BWB Stephen Lloyd Award	-	-	-	2,000
Garfield Weston	-	30,000	30,000	-
Rayne Foundation Grant	-	20,000	20,000	5,000
Winter Warmth - CCF grants	-	42,480	42,480	43,200
Eric Wright Trust grant	-	20,000	20,000	10,000
Agnes Backhouse Trust	-	-	-	16,000
Age UK - Benefits take up	-	33,480	33,480	9,920
Age UK - Winter Warmth Campaign	-	9,125	9,125	18,250
Age UK Ambitions for Later Life	-	14,000	14,000	19,250
No Place Like Home	-	14,000	14,000	-
EON Handyperson Home Energy	-	8,100	8,100	9,000
E ON Warm Homes plus	-	9,900	9,900	5,788
Get Active	-	1,500	1,500	-
Gateway Group for exercise classes	-	-	-	500
Barrow-Thornbarrow	-	2,615	2,615	-
Age UK Support Services	-	-	-	800
Age UK retainer	15,000	-	15,000	15,000
	<u>15,000</u>	<u>451,430</u>	<u>466,430</u>	<u>617,813</u>

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

5 Income from other trading activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Trading income;			
Shop income from sale of donated goods and services	1,132,385	1,132,385	1,152,838
Sales of goods and services	199,730	199,730	242,345
Other trading income	5,956	5,956	1,163
	<u>1,338,071</u>	<u>1,338,071</u>	<u>1,396,346</u>

6 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	43	43	35
Other income from fixed asset investments	15,624	15,624	19,666
	<u>15,667</u>	<u>15,667</u>	<u>19,701</u>

7 Other income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Staff time on BuyCharity capitalised	6,241	6,241	-

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

8 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds	Total 2020	Total 2019
	Note	General £	£	£
Fundraising trading costs;				
Fees payable to fundraising agents		12,742	12,742	20,645
Retail trading costs:				
Staff costs		657,090	657,090	651,936
Costs of goods sold		125,592	125,592	144,642
Trading subsidiary costs		48	48	77
Events and conferences		287	287	405
Property costs		188,149	188,149	203,845
Marketing and publicity		1,703	1,703	3,100
Depreciation, amortisation and other similar costs		18,509	18,509	19,112
Other direct costs of activities for generating funds		84,029	84,029	91,935
Business development costs (excluding staff costs)	10	10,725	10,725	12,296
		<u>1,098,874</u>	<u>1,098,874</u>	<u>1,147,993</u>

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

b) Investment management costs

	Note	Unrestricted funds	Total 2020	Total 2019
		General £	£	£
Other investment management costs;				
Amounts payable to investment managers		3,841	3,841	3,697
		<u>3,841</u>	<u>3,841</u>	<u>3,697</u>

9 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Community Action Team	-	-	-	308,819
Client Services	352,699	467,065	819,764	769,311
Governance costs	27,535	-	27,535	27,595
	<u>380,234</u>	<u>467,065</u>	<u>847,299</u>	<u>1,105,725</u>
	Activity undertaken directly	Activity support costs	Total 2020	Total 2019
	£	£	£	£
Community Action Team	-	-	-	308,819
Client Services	534,173	285,591	819,764	769,311
Governance	9,066	18,469	27,535	27,595
	<u>543,239</u>	<u>304,060</u>	<u>847,299</u>	<u>1,105,725</u>

£380,234 (2019 - £364,434) of the above expenditure was attributable to unrestricted funds and £467,065 (2019 - £741,290) to restricted funds.

Age UK South Lakeland Ltd

known as Age UK South Lakeland

Notes to the Financial Statements for the Year Ended 31 March 2020

10 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Staff costs			
Wages and salaries	9,458	9,458	7,491
Social security costs	793	793	539
Pension costs	431	431	398
Other staff costs	17	17	9
Audit fees			
Audit of the financial statements	4,050	4,050	4,050
Other fees paid to auditors	4,914	4,914	5,704
Legal fees	65	65	81
Other governance costs	541	541	679
Allocated support costs	7,266	7,266	8,644
	<u>27,535</u>	<u>27,535</u>	<u>27,595</u>

11 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2020 £	2019 £
Audit fees	4,050	4,050
Depreciation of fixed assets	35,654	37,593
Amortisation of software development	<u>20,931</u>	<u>20,931</u>

12 Trustees remuneration and expenses

During the year the group made the following transactions with trustees:

C Twist

£94 (2019: £Nil) of expenses were reimbursed to C Twist during the year.

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any other benefits from the charity during the year.

Age UK South Lakeland Ltd
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Notes to the Financial Statements for the Year Ended 31 March 2020

13 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	1,091,263	1,245,893
Social security costs	69,130	85,564
Pension costs	36,197	43,192
Other staff costs	2,841	3,735
	<u>1,199,431</u>	<u>1,378,384</u>

The monthly average number of persons (including senior management team) employed by the group during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Operations and specialist services	14	22
Organisational support	7	5
Income generation and retail	30	32
	<u>51</u>	<u>59</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the group were £238,376 (2019 - £186,104).

14 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	<u>4,050</u>	<u>4,050</u>
Other fees to auditors		
The auditing of accounts of any associate of the charity	650	660
Audit-related assurance services	3,260	3,740
Taxation compliance services	800	1,000
All other non-audit services	204	304
	<u>4,914</u>	<u>5,704</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

15 Taxation

The group is a registered charity and is therefore exempt from taxation.

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Notes to the Financial Statements for the Year Ended 31 March 2020

16 Intangible fixed assets

Group

	Software development £	Total £
Cost		
At 1 April 2019	104,656	104,656
Additions	<u>36,695</u>	<u>36,695</u>
At 31 March 2020	<u>141,351</u>	<u>141,351</u>
Amortisation		
At 1 April 2019	38,726	38,726
Charge for the year	<u>20,932</u>	<u>20,932</u>
At 31 March 2020	<u>59,658</u>	<u>59,658</u>
Net book value		
At 31 March 2020	<u>81,693</u>	<u>81,693</u>
At 31 March 2019	<u>65,930</u>	<u>65,930</u>

Charity

	Software development £	Total £
Cost		
At 1 April 2019	104,656	104,656
Additions	<u>36,695</u>	<u>36,695</u>
At 31 March 2020	<u>141,351</u>	<u>141,351</u>
Amortisation		
At 1 April 2019	38,726	38,726
Charge for the year	<u>20,932</u>	<u>20,932</u>
At 31 March 2020	<u>59,658</u>	<u>59,658</u>
Net book value		
At 31 March 2020	<u>81,693</u>	<u>81,693</u>
At 31 March 2019	<u>65,930</u>	<u>65,930</u>

The Compass eHub is valued at the cost of components and staff time.

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Notes to the Financial Statements for the Year Ended 31 March 2020

Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the charity.

17 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2019	615,191	237,697	4,500	857,388
Additions	<u>6,043</u>	<u>-</u>	<u>-</u>	<u>6,043</u>
At 31 March 2020	<u>621,234</u>	<u>237,697</u>	<u>4,500</u>	<u>863,431</u>
Depreciation				
At 1 April 2019	145,001	204,050	4,500	353,551
Charge for the year	<u>19,044</u>	<u>16,610</u>	<u>-</u>	<u>35,654</u>
At 31 March 2020	<u>164,045</u>	<u>220,660</u>	<u>4,500</u>	<u>389,205</u>
Net book value				
At 31 March 2020	<u>457,189</u>	<u>17,037</u>	<u>-</u>	<u>474,226</u>
At 31 March 2019	<u>470,190</u>	<u>33,647</u>	<u>-</u>	<u>503,837</u>

Included within the net book value of land and buildings above is £412,490 (2019 - £422,972) in respect of freehold land and buildings and £44,699 (2019 - £47,219) in respect of leaseholds.

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Notes to the Financial Statements for the Year Ended 31 March 2020

Charity

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2019	615,191	237,697	4,500	857,388
Additions	6,043	-	-	6,043
At 31 March 2020	621,234	237,697	4,500	863,431
Depreciation				
At 1 April 2019	145,001	204,050	4,500	353,551
Charge for the year	19,044	16,610	-	35,654
At 31 March 2020	164,045	220,660	4,500	389,205
Net book value				
At 31 March 2020	457,189	17,037	-	474,226
At 31 March 2019	470,190	33,647	-	503,837

Included within the net book value of land and buildings above is £412,490 (2019 - £422,972) in respect of freehold land and buildings and £44,699 (2019 - £47,219) in respect of leaseholds.

18 Fixed asset investments

Group

	2020 £	2019 £
Other investments	497,255	586,622

Details of undertakings

Details of the investments in which the group holds 20% or more of the nominal value of any class of share capital are as follows:

Details of undertakings

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Notes to the Financial Statements for the Year Ended 31 March 2020

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2020	2019	
Subsidiary undertakings					
Age UK South Lakeland Trading CIC	England and Wales 10104067	Limited guarantee by	100%	100%	Trading subsidiary of Age UK South Lakeland
Charitek CIC	England and Wales 12294358	Limited guarantee by	100%	0%	Online trading subsidiary of Age UK South Lakeland

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 April 2019	563,341	23,280	586,621
Revaluation	(51,018)	-	(51,018)
Additions	176,522	243,846	420,368
Disposals	(228,353)	(230,363)	(458,716)
At 31 March 2020	460,492	36,763	497,255
Net book value			
At 31 March 2020	460,492	36,763	497,255
At 31 March 2019	563,341	23,280	586,621

Subsidiaries

The profit for the financial period of Age UK South Lakeland Trading CIC was £105,852 (2019 - £63,826) and the aggregate amount of capital and reserves at the end of the period was £Nil (2019 - £Nil).

The profit for the financial period of Charitek CIC was £Nil (2019 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £Nil (2019 - £Nil).

Age UK South Lakeland Ltd

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Notes to the Financial Statements for the Year Ended 31 March 2020

Charity

	2020 £	2019 £
Other investments	<u>497,255</u>	<u>586,622</u>

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 April 2019	563,341	23,280	586,621
Revaluation	(51,018)	-	(51,018)
Additions	176,522	243,846	420,368
Disposals	<u>(228,353)</u>	<u>(230,363)</u>	<u>(458,716)</u>
At 31 March 2020	<u>460,492</u>	<u>36,763</u>	<u>497,255</u>
Net book value			
At 31 March 2020	<u>460,492</u>	<u>36,763</u>	<u>497,255</u>
At 31 March 2019	<u>563,341</u>	<u>23,280</u>	<u>586,621</u>

Unlisted investments comprise cash held as part of the portfolio.

19 Stock

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Finished goods	<u>53,514</u>	<u>46,033</u>	<u>-</u>	<u>-</u>

20 Debtors

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Trade debtors	29,654	69,774	29,654	46,470
Due from group undertakings	-	-	62,521	69,753
Prepayments	33,079	32,035	31,798	30,633
VAT recoverable	11,460	13,374	11,460	13,374
Other debtors	<u>4,261</u>	<u>-</u>	<u>4,261</u>	<u>-</u>
	<u>78,454</u>	<u>115,183</u>	<u>139,694</u>	<u>160,230</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

21 Cash and cash equivalents

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Cash on hand	1,260	1,408	1,260	1,408
Cash at bank	28,056	72,024	16,669	67,465
	<u>29,316</u>	<u>73,432</u>	<u>17,929</u>	<u>68,873</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

22 Creditors: amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	27,305	64,651	24,304	59,766
Resources held for third parties	19,165	33,449	19,165	33,449
Other taxation and social security	17,270	19,357	17,270	19,357
Other creditors	5,033	5,313	5,033	5,313
Accruals	12,359	10,730	11,699	10,070
Deferred income	62,411	59,980	62,411	59,980
	<u>143,543</u>	<u>193,480</u>	<u>139,882</u>	<u>187,935</u>

Deferred income

Group	2020
	£
Deferred income at 1 April 2019	59,980
Resources deferred in the period	59,078
Amounts released from previous periods	<u>(56,647)</u>
Deferred income at 31 March 2020	<u>62,411</u>

Charity	2020
	£
Deferred income at 1 April 2019	59,980
Resources deferred in the period	59,078
Amounts released from previous periods	<u>(56,647)</u>
Deferred income at 31 March 2020	<u>62,411</u>

Resources held for Third Parties as agent or custodian trustee

Group and Charity	Brought forward	Received	Paid out	Carried forward
	£	£	£	£
Hawkshead Club	1,265	1,508	(1,898)	875
East ICC Locality grant and Public Health Locality grant	32,184	-	(13,894)	18,290
	<u>33,449</u>	<u>1,508</u>	<u>(15,792)</u>	<u>19,165</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

23 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Land and buildings				
Within one year	137,215	137,215	137,215	137,215
Between one and five years	196,230	322,028	196,230	322,028
After five years	46,433	86,233	46,433	86,233
	<u>379,878</u>	<u>545,476</u>	<u>379,878</u>	<u>545,476</u>
Other				
Within one year	23,698	29,789	23,698	29,789
Between one and five years	24,093	30,897	24,093	30,897
After five years	2,587	-	2,587	-
	<u>50,378</u>	<u>60,686</u>	<u>50,378</u>	<u>60,686</u>

24 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £36,198 (2019 - £43,192).

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Notes to the Financial Statements for the Year Ended 31 March 2020

25 Funds

Charity

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted funds						
<i>General</i>						
Remaining unrestricted funds	153,803	1,307,442	(1,310,846)	(42,150)	(51,018)	57,231
<i>Designated</i>						
Fixed asset fund	569,768	-	(56,586)	42,737	-	555,919
General core reserve	400,000	-	-	-	-	400,000
Planned investment in services	44,428	-	-	(587)	-	43,841
	<u>1,014,196</u>	<u>-</u>	<u>(56,586)</u>	<u>42,150</u>	<u>-</u>	<u>999,760</u>
Total Unrestricted funds	<u>1,167,999</u>	<u>1,307,442</u>	<u>(1,367,432)</u>	<u>-</u>	<u>(51,018)</u>	<u>1,056,991</u>
Restricted funds						
Age UK - Benefits Take Up	-	33,480	(33,480)	-	-	-
Age UK - Winter Warmth	-	9,125	(9,125)	-	-	-
Age UK - Ambitions for Later Life	-	14,000	(14,000)	-	-	-
Age UK - E.On Home Energy	-	9,900	(9,900)	-	-	-
E ON HHE Handyperson Home energy	-	8,100	(8,100)	-	-	-
Big Lottery - Reaching Communities	-	107,066	(107,066)	-	-	-
CCC Operation of Compass online	-	22,561	(22,561)	-	-	-
AWA Awards for All	-	10,000	(10,000)	-	-	-
Sir John Fisher	-	12,500	(12,500)	-	-	-
Digital Leadership Fund	-	28,677	(28,677)	-	-	-
One Digital Project	-	17,800	(17,800)	-	-	-
Eric Wright Trust	-	20,000	(20,000)	-	-	-
RBS Financial Inclusion	-	34,959	(34,959)	-	-	-
Cumbria Community Foundation Winter Warmth	5,165	42,480	(47,135)	-	-	510
Donations towards Winter Warmth	-	300	(300)	-	-	-

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Notes to the Financial Statements for the Year Ended 31 March 2020

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Agnes Backhouse Charitable Trust	23,699	-	(10,980)	-	-	12,719
No Place Like Home	-	14,000	(14,000)	-	-	-
Garfield Weston Fund - Friends Exchange	-	30,000	(30,000)	-	-	-
CCC Falls Awareness Champion	-	6,667	(6,667)	-	-	-
Sobell Foundation	-	6,000	(6,000)	-	-	-
Get Active	-	1,500	(1,500)	-	-	-
Rayne Foundation Grant	-	20,000	(20,000)	-	-	-
Barrow - Thornbarrow	-	2,315	(2,315)	-	-	-
Ambleside Masonic Lodge	695	-	-	-	-	695
Total restricted funds	<u>29,559</u>	<u>451,430</u>	<u>(467,065)</u>	<u>-</u>	<u>-</u>	<u>13,924</u>
Total funds	<u>1,197,558</u>	<u>1,758,872</u>	<u>(1,834,497)</u>	<u>-</u>	<u>(51,018)</u>	<u>1,070,915</u>

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Notes to the Financial Statements for the Year Ended 31 March 2020

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2019 £
Unrestricted funds						
<i>General</i>						
Remaining unrestricted funds	10,112	1,334,694	(1,321,670)	122,301	8,366	153,803
<i>Designated</i>						
Fixed asset fund	624,749	-	(58,523)	3,542	-	569,768
General core reserve	400,000	-	-	-	-	400,000
Planned investment in services	170,271	-	-	(125,843)	-	44,428
	<u>1,195,020</u>	<u>-</u>	<u>(58,523)</u>	<u>(122,301)</u>	<u>-</u>	<u>1,014,196</u>
Total unrestricted funds	<u>1,205,132</u>	<u>1,334,694</u>	<u>(1,380,193)</u>	<u>-</u>	<u>8,366</u>	<u>1,167,999</u>
Restricted funds						
Age UK - Benefits Take Up	-	9,920	(9,920)	-	-	-
Age UK - Winter Warmth	-	18,250	(18,250)	-	-	-
Age UK - Ambitions for Later Life	-	19,250	(19,250)	-	-	-
E ON HHE Handyperson						
Home energy	-	9,000	(9,000)	-	-	-
E ON Warm Homes plus	-	5,788	(5,788)	-	-	-
Place Based Prevention Programme	-	232,500	(232,500)	-	-	-
CCC Operation of Compass online	-	32,754	(32,754)	-	-	-
Cumbria Community Foundation PBP	77,500	-	(77,500)	-	-	-
Digital Leadership Fund	-	28,324	(28,324)	-	-	-
One Digital Project	20,410	35,600	(56,010)	-	-	-
Postcode Community Trust	15,000	-	(15,000)	-	-	-
Eric Wright Trust	10,000	10,000	(20,000)	-	-	-
RBS Financial Inclusion	-	17,451	(17,451)	-	-	-
Big Lottery - Stay Healthy Longer	-	98,548	(98,548)	-	-	-
Cumbria Community Foundation Winter Warmth	6,695	43,200	(44,730)	-	-	5,165
Agnes Backhouse Charitable Trust	23,136	16,000	(15,437)	-	-	23,699
Morrisons Foundation Grant	-	11,928	(11,928)	-	-	-
Garfield Weston Fund - Friends Exchange	3,333	-	(3,333)	-	-	-
CCC Falls Awareness Champion	6,667	-	(6,667)	-	-	-

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Notes to the Financial Statements for the Year Ended 31 March 2020

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2019 £
Sobell Foundation	-	6,000	(6,000)	-	-	-
Frieda Scott Trust - Friends Exchange	5,000	-	(5,000)	-	-	-
Rayne Foundation Grant	-	5,000	(5,000)	-	-	-
BWB Stephen Lloyd Award	-	2,000	(2,000)	-	-	-
Ambleside Masonic Lodge	695	-	-	-	-	695
Proven Family Trust	400	-	(400)	-	-	-
Gateway Group for exercise classes	-	500	(500)	-	-	-
Total restricted funds	168,836	602,013	(741,290)	-	-	29,559
Total funds	1,373,968	1,936,707	(2,121,483)	-	8,366	1,197,558

26 Analysis of net assets between funds

Group

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Intangible fixed assets	-	81,693	-	81,693
Tangible fixed assets	-	474,226	-	474,226
Fixed asset investments	53,414	443,841	-	497,255
Current assets	147,360	-	13,924	161,284
Current liabilities	(143,543)	-	-	(143,543)
Total net assets	57,231	999,760	13,924	1,070,915

	Unrestricted funds		Restricted funds	Total funds at 31 March 2019
	General £	Designated £	£	£
Intangible fixed assets	-	65,930	-	65,930
Tangible fixed assets	-	503,838	-	503,838
Fixed asset investments	142,194	444,428	-	586,622
Current assets	205,089	-	29,559	234,648
Current liabilities	(193,480)	-	-	(193,480)
Total net assets	153,803	1,014,196	29,559	1,197,558

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Notes to the Financial Statements for the Year Ended 31 March 2020

Charity

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Intangible fixed assets	-	81,693	-	81,693
Tangible fixed assets	-	474,226	-	474,226
Fixed asset investments	53,414	443,841	-	497,255
Current assets	143,699	-	13,924	157,623
Current liabilities	(139,882)	-	-	(139,882)
Total net assets	<u>57,231</u>	<u>999,760</u>	<u>13,924</u>	<u>1,070,915</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2019
	General £	Designated £	£	£
Intangible fixed assets	-	65,930	-	65,930
Tangible fixed assets	-	503,838	-	503,838
Fixed asset investments	142,194	444,428	-	586,622
Current assets	199,544	-	29,559	229,103
Current liabilities	(187,935)	-	-	(187,935)
Total net assets	<u>153,803</u>	<u>1,014,196</u>	<u>29,559</u>	<u>1,197,558</u>

27 Analysis of net funds

Group

	At 1 April 2019 £	Financing cash flows £	At 31 March 2020 £
Cash at bank and in hand	<u>73,432</u>	<u>(44,116)</u>	<u>29,316</u>
Net debt	<u>73,432</u>	<u>(44,116)</u>	<u>29,316</u>
	At 1 April 2018 £	Financing cash flows £	At 31 March 2019 £
Cash at bank and in hand	<u>166,177</u>	<u>(92,745)</u>	<u>73,432</u>
Net debt	<u>166,177</u>	<u>(92,745)</u>	<u>73,432</u>

28 Related party transactions

Group

There were no related party transactions in the year.