



**Company No SC153343**

**AGE SCOTLAND  
(LIMITED BY GUARANTEE)**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**Charity No SC010100**

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**COMPANY INFORMATION**

<b>Trustees</b>	Stuart Purdy, Chair (appointed 1 January 2022) Prof. Marion McMurdo, Vice Chair Robert Hare, Treasurer Pennie Taylor Prof. Brendan McCormack (resigned 11 March 2022) Kenneth Nicholson Alison Harrington Graham Reece Faith A H Jayne Prof. Lesley M Sawers OBE (resigned 30 June 2022) Kate A Smith
<b>Treasurer</b>	Robert Hare
<b>Secretary</b>	Derek McKinley
<b>Independent Auditor</b>	BDO LLP Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD
<b>Bankers</b>	Bank of Scotland 32 Brandon Parade South Motherwell ML1 1RB
<b>Solicitors</b>	Turcan Connell Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE
<b>Registered Office</b>	Causewayside House 160 Causewayside Edinburgh EH9 1PR
<b>Company No.</b>	SC153343
<b>Charity No.</b>	SC010100

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# **AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The trustees of Age Scotland have the pleasure in presenting the Trustees' Report and audited financial statements for the year ended 31 March 2022.

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Group consists of the charity together with two wholly owned trading subsidiaries; Age Scotland Trading Ltd and Age Scotland Enterprises Ltd and Care & Repair Edinburgh.

### **Our vision for older people in Scotland**

A Scotland and a world where older people flourish as valued and equal citizens.

### **Our part in fulfilling that vision; our mission**

To help all older people present a strong and effective voice and to reduce the challenges for those facing serious and multiple disadvantages as they grow older.

### **Financial Review**

The Group's result for the year before taxation was a surplus of £2,052,569. This was down £161,556 on our previous year's surplus of £2,214,125, however this year's surplus was a result of an underspend in our restricted activities of £2,138,592. Our unrestricted results show a deficit of £86,023 against a previous year's surplus of £2,040,954. Group income grew by £98,219 to £6,710,945, driven by advance funding of £1.6M from Life Changes Trust due to their early closure.

### **Legacies**

Age Scotland benefitted from £652,740 (2021: £1,169,227) in legacy gifts.

### **Donations**

The Group received £352,158 (2021: £572,751) from donations during the year.

### **Trading**

#### **Age Scotland Enterprises Ltd**

Our Enterprises business generated a profit of £88,269 (2021: £86,119) of which £88,228 was gift aided to the charity.

#### **Age Scotland Trading Ltd**

Age Scotland Trading Limited remained dormant during the year.

#### **Care and Repair Edinburgh Ltd**

For the year ending 31 March 2022, Care and Repair Edinburgh made a surplus of £113,024 (2021: £171,427). While the surplus was down on last year, we plan to operate at a break even level by reinvesting any reserves above our policy back into charitable purposes.

During the year, we received funding from the Scottish Government of £100,000 to fit fire alarms into homes of those who could not afford to meet the legislative change introduced in early 2022.

We also continued to supply and fit key safes, which are still very much in demand.

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## TRUSTEES' REPORT (continued)

### Trustees' Review

The trustees of Age Scotland continually review its strategic plan against the external environment in which we operate. The charity's three strategic aims are:

- We help older people be as well as they can be
- We promote positive views of ageing and later life
- We tackle loneliness and isolation

### Key Performance Indicators 2021/22

To review progress made against the strategic aims of the charity the below key performance indicators (KPIs) are regularly reported on.

Help older people be as well as they can be	
Strategic outcomes	KPIs
<b>Independent</b> Older people can live independently for as long as they want, and are able to	<ul style="list-style-type: none"> <li>• Calls to our helpline</li> <li>• Information and advice leaflets distributed</li> <li>• Visits to the information and advice pages on our website</li> <li>• Quality assurance feedback from helpline callers</li> </ul>
<b>Secure</b> Older people have what they need to live life securely	<ul style="list-style-type: none"> <li>• Number of benefit checks undertaken</li> <li>• Amount of unclaimed benefits identified</li> <li>• Participation in Planning for Your Future workshops</li> <li>• Employer participation in Age Inclusive Matrix</li> </ul>
<b>Health and wellbeing</b> Older people are as healthy as they can be	<ul style="list-style-type: none"> <li>• Engagement with health and wellbeing initiatives</li> <li>• Participation in Body Boosting Bingo programme to help build and maintain strength and balance in older people</li> <li>• Expansion of Walking Sports in Scotland</li> <li>• Interactions with veterans</li> </ul>
Promote positive views of ageing and later life	
Strategic outcomes	KPIs
<b>Effective voice</b> Older people can influence and affect change	<ul style="list-style-type: none"> <li>• MPs and MSPs engagement</li> <li>• Parliamentary briefings produced</li> <li>• Responses to parliamentary consultations</li> <li>• Evidence given to Scottish Parliament committees</li> <li>• Consultations with older people to gather views</li> <li>• 'About Dementia Policy &amp; Practice Forum' forum meetings</li> </ul>
<b>Included</b> Older people are included, involved, celebrated and viewed positively	<ul style="list-style-type: none"> <li>• Media coverage</li> <li>• Attendees at our national conference and awards</li> <li>• Reach of Advantage magazine</li> <li>• Age inclusive workshops participation and feedback</li> <li>• Participation in dementia awareness workshops</li> </ul>

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**TRUSTEES' REPORT (continued)**

<b>Tackle loneliness and isolation</b>	
<b>Strategic outcomes</b>	<b>KPIs</b>
<p><b>Connected</b></p> <p>Older people do not feel lonely or isolated and are connected to communities that are important to them</p>	<ul style="list-style-type: none"> <li>• Age Scotland membership</li> <li>• Regional network meeting participation</li> <li>• Expansion of Men's Sheds in Scotland</li> <li>• Community Connecting referrals</li> <li>• Calls to our friendship line</li> <li>• Regular outbound friendship calls</li> </ul>
<b>Be a high performing, sustainable, people centred charity</b>	
<b>Strategic outcomes</b>	<b>KPIs</b>
<p>Ensure the charity is financially sustainable for the future</p>	<ul style="list-style-type: none"> <li>• Maintain six months' reserves</li> <li>• Report on and review finances monthly</li> <li>• Meeting annual income targets</li> <li>• Control annual expenditure</li> </ul>
<p>Engage and involve people</p>	<ul style="list-style-type: none"> <li>• Feedback from staff via employee engagement surveys</li> <li>• High quality job applicants</li> <li>• Number of volunteers engaged</li> <li>• Feedback from volunteers</li> </ul>

A summary of our activities, against our strategic aims, is as follows:

<b>Help older people be as well as they can be</b>	
<b>Department/Area</b>	<b>Content</b>
<p>Helpline</p>	<p>The helpline handled a total of 27,822 calls between 1 April 2021 and 31 March 2022. Of these, 20,426 were inbound and 7,396 outbound.</p> <p>Call numbers in this period were 35% lower than the record levels of the previous year, during the height of the Covid-19 pandemic, but 30% higher than pre-pandemic levels.</p> <p>Helpline advisers identified £490,212 for callers through benefit and entitlement checks. Without that support this money would otherwise have gone unclaimed.</p> <p>The most common helpline call topics were:</p> <ul style="list-style-type: none"> <li>• Benefits (31%)</li> <li>• Community care (17%)</li> <li>• Housing (15%)</li> <li>• Residential care (6%)</li> </ul>
<p>Information publications</p>	<p>Age Scotland's information team produces more than 70 free guides, which are available in print and online. Our guides cover a wide range of issues affecting older people and support the charity's work with veterans, people living with dementia and health and wellbeing.</p>

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	<p>Our new information guides produced included: Benefit check guide; Lifebook (guidance on gathering together important paperwork); and Adult Disability Payment guide (the next phase of devolved social security entitlements).</p> <p>In 2021/2022, we distributed 56,249 paper publications, including 16,221 copies of the popular Age Scotland calendar.</p> <p>Towards the end of the financial year, we received substantial orders from NHS services as they started to re-stock their patient information services.</p> <p>Our most popular paper information guides were:</p> <ul style="list-style-type: none"> <li>• Power of Attorney in Scotland (2,503)</li> <li>• Avoiding scams (2,298)</li> <li>• Caring for someone with dementia (2,121)</li> <li>• Thermometer card (1,844)</li> <li>• Living well with early-stage dementia (1,720)</li> </ul> <p>In 2021/2022, there were 33,447 downloads from the website of our publications – an increase of 5,069 on the previous year.</p> <p>The most popular downloads were:</p> <ul style="list-style-type: none"> <li>• Care home funding (5,328)</li> <li>• Attendance allowance (2,710)</li> <li>• Power of Attorney (2,322)</li> <li>• Care and support at home: assessment and funding (2,094)</li> <li>• Benefit check guide (1,443)</li> </ul> <p>We now offer an online order form which allows people to order paper copies at time that suits them, or when they are reading the guide on our website and wish a physical version.</p>
<p>Information workshops – benefits and energy advice</p>	<p>The team created an 11-module induction programme for new helpline advisers, delivered 46 online social security workshops to 322 attendees and developed two workshops on “Benefits for people over state pension age” and “Completing an attendance allowance form.”</p> <p>As part of a wider SGN funded project, we delivered energy rights sessions and created a Heat Your Home for Less workshop for older people, which has been delivered to 46 people.</p> <p>Feedback from attendees has been very positive and we are seeking further funding to develop the work.</p>
<p>Veterans</p>	<p>Having assumed responsibility for coordinating the Unforgotten Forces consortium from Poppy Scotland last year, from January 2022 we also assumed responsibility for managing the consortium’s four regional forums.</p> <p>Veterans and their dependants continued to engage with our revised, online training programmes.</p> <p>We published three editions of our Unforgotten Forces magazine during the year, distributing around 800 physical copies of each edition in addition to them being freely available for download.</p>

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	<p>2,530 veteran-specific information guides were sent to, or downloaded by, veterans or their dependents.</p> <p>Our helpline continued to support veterans and their dependents and, among other support provided, helped them access a significant amount of unclaimed benefits to which they were entitled.</p> <p>Unforgotten Forces seeks to improve the health and wellbeing of Scotland’s older veterans, partly by improving coordination and collaboration among its sixteen partner organisations. There were 236 successful cross-referrals between partners during the year.</p>
<p>Health and wellbeing</p>	<p>Our priority has been to support older people to improve their wellbeing which had been impacted throughout the Covid-19 pandemic. The return of in-person community group meetings made it possible to do this in a face-to-face setting.</p> <p>In September 2021, we launched Power Quiz, a fun, active game to complement our existing Body Boosting Bingo product. This has proved to be a popular offering, as has the online workshop launched in tandem that equips volunteers and paid staff from community groups and services to host our fun active games themselves.</p> <p>In early 2022, we began facilitating a programme of “Wellbeing Conversations” which enabled groups of older people to explore their own wellbeing in a holistic way and identify changes they might make individually and together to improve it.</p> <ul style="list-style-type: none"> <li>• 182 older people participated in fun active games hosted by our healthy active ageing trainer</li> <li>• 72 staff and volunteers from older people's groups and services were trained to run our fun active games</li> <li>• 48 older people took part in a wellbeing conversation event</li> </ul> <p>“The way group members realised what wellbeing is, all the different and interacting parts, and how they can add in wee habits to things they already do is good – especially when they came up with ideas themselves. Thanks for the wellbeing conversations sessions, it really made the difference.” <i>Joyce Cattanach: Development Officer, Headway East Lothian.</i></p> <p>Our website’s health information section was revamped to make it more accessible, and the team developed new informative and engaging online content. In January a new Wellbeing in Later Life monthly email bulletin was launched.</p> <p>In partnership with the Age Scotland workplaces team, the ‘Building healthy habits’ workshop was developed and piloted for older workers. The aim is to inform and empower people to work on improving their health and wellbeing as they approach retirement.</p>
<p>Policy development</p>	<p><b>Big Survey 2021</b></p> <p>Our first major national survey of people over the age of 50 in Scotland was published in September 2021, with headline findings on health, scams and loneliness released to the media in advance throughout the summer. More than 3,500 people shared their views on what life is like in Scotland and their experiences on a wide range of topics. There was an equal split of those who completed it online or by paper copy.</p>



	<ul style="list-style-type: none"> <li>• 53% said the pandemic had increased their loneliness</li> <li>• 87% said that they or someone they know had been targeted by a scam</li> </ul> <p><b>Help to Turn Up the Heat – Energy Report</b></p> <p>In response to energy prices spiralling, and the understandable concern amongst older people and their ability to pay excessive energy bills, often on low fixed incomes, Age Scotland carried out a snap survey of 331 older people in January 2022 to capture their experiences of the current cost of living crisis. The survey found that 94% of respondents were worried about the cost of their energy bills, and additionally provided the insights and real-life examples on how the cost of living crisis was impacting them, such as rationing food, affecting health conditions and cutting back on day-to-day essentials.</p> <p><b>Older People’s Experience of Adaptations – Research Project</b></p> <p>Our latest housing research focused on the adaptations process across Scotland and how older people can make minor or major changes to their homes to allow them to live independently within their community. The research, funded by the Scottish Government, included a nationwide survey carried out by Scotinform, and focus groups and research carried out by Stirling University. The research has highlighted the hugely fragmented system in place across Scotland’s 32 local authorities in terms of the information available on adaptations and how it is delivered. The work will be published in the Summer of 2022 and includes a range of recommendations aimed at the Scottish Government, local authorities and other third sector agencies to help create a world class adaptations service for older people in Scotland.</p>
<p>Age Inclusive Workplaces</p>	<p>Our Age Inclusive Workplace Social Enterprise continues to thrive as workplaces across Scotland move to hybrid working.</p> <p>These changing working practices have driven an increasing need for training, and organisations have discovered that virtual training allows wider groups of their employees to be included. It can also be delivered at lower costs in terms of employee time and money spent on travel and accommodation.</p> <p>The impact of our training continues to be very high with 99% of attendees saying they would recommend our workshops to a colleague, even for workshops delivered virtually.</p> <p>Over the course of the year, we had positively impacted more than 3,000 older workers in Scotland, bringing the total number since the introduction of this work to over 13,000 from more than 225 organisations.</p> <ul style="list-style-type: none"> <li>• 98 workshops took place and 4,562 people took part.</li> <li>• Our workshops raised £170,000 of revenue in the year, up 30% on the previous one, despite the ongoing pandemic restrictions.</li> </ul> <p>Our flagship “Planning for your Future” workshop, which supports people to plan a healthy and active retirement, continues to develop, and the “Immersive Unconscious Bias” programme, created with previous support from the Workplace Equalities Fund has now been added to our core product offering and has proved very popular.</p> <p>We are working with a virtual reality provider to offer an immersive dementia awareness experience to help people whose families are impacted by dementia improve their understanding and empathy.</p>

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	<p>We also continue to support a Healthy Active Ageing at Work Challenge project called “Beyond the 10,000 Steps” which is looking at health intervention provision for older workers and is led by University of Edinburgh Business School.</p>
Campaigns	<p><b>Older People’s Champions</b></p> <p>We have been campaigning in partnership with the Scottish Older People’s Assembly (SOPA) to establish a network of Older People’s Champions in councils across the country. Just as the Scottish Government has a dedicated Minister for Older People, we believe councils should have a specific role focusing on the needs of older people in their area. So far, we have been successful in convincing 24 councils to establish and support this role and have hosted three national meetings of the champions network to discuss the issues affecting their older constituents.</p> <p>With the local government elections that were held in May 2022, we have renewed this campaign from the summer to ensure established roles are re-appointed and councils yet to do so take this forward.</p> <p><b>Check in, Cash out</b></p> <p>Every year hundreds of millions of pounds in vital financial support go unclaimed by older people in Scotland. Our "Check in, Cash out" campaign aims to raise year-round awareness and increase take-up of the social security available to help older people live well. We bring together all the relevant services and support the charity offers older people, such as benefit checks through the helpline, information guides, free workshops and political influencing under this campaign. Throughout the year we have spotlight months which promote and explore different benefits and entitlements such as Pension Credit, Council Tax Reduction, Carers Allowance, Attendance Allowance and support with energy bills.</p>
Diversity and Inclusion	<p>We are committed to engaging and supporting older ethnic minority and LGBTQ+ communities, expanding our reach and work to understand and address the specific inequalities that they face. Our new diversity and inclusion manager and officer will lead this work, along with two community development officers who specifically work with older ethnic minority groups.</p> <p>We have begun facilitating the Scottish Ethnic Minority Older People Forum, which has now relaunched and held three online meetings and one in person event. A new LGBTQ+ network has been established and has met online three times.</p> <p>This work will also support the development of our 2022-25 charity strategy as a core theme of our work.</p>

Promote Positive Views of ageing and later life	
Department/Area	Content
Policy and influencing	We are a trusted and reliable source of evidence and information to the Scottish Government and Scottish Parliament which helps to shape and influence new policy developments that directly impact older people across Scotland.

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	<p>Our focus gradually shifted throughout the year from response to the Covid-19 pandemic to the cost of living crisis faced by older households, particularly those on lower incomes or living in financial or fuel poverty.</p> <p>We have carried out extensive political engagement throughout the year, appearing at five Scottish Parliament committees to provide expert insight and analysis on government pre-budget scrutiny and the impact of Covid-19; women’s responsibility for unpaid care and domestic work; alternative pathways to primary care; and the Coronavirus (Recovery and Renewal) (Scotland) Bill.</p> <p>We produced five parliamentary briefings for MSPs and MPs to use in debates and inform future policy developments, as well as compiling 22 consultation responses to the Scottish Government and Scottish parliamentary committees.</p> <p>As a result of this work, we have been able to ensure the views and experiences of older people were heard by policy makers across a range of issues including the Health and Social Care Strategy for Older People, the National Care Service, National Planning Framework 4 and a range of other responses related to social security and energy efficiency support in people’s homes.</p> <p>In response to concerns that many older low-income households would not receive the Scottish Government’s £150 Cost of Living Award based on strict Council Tax banding eligibility, we persuaded the Scottish Government’s Cabinet Secretary for Finance to ensure all households in receipt of Council Tax Reduction would also receive the payment regardless of their Council Tax Banding. We estimate that as a result, an additional £4 million was paid out to older households on the lowest incomes.</p>
<p>Age Scotland conference</p>	<p>“Resilience and Recovery: The Important Role of Older People’s Groups and Organisations” was the theme for our 2021 national conference. Chaired by Age Scotland trustee, journalist and broadcaster Pennie Taylor, we were also joined by the Scottish Government’s national clinical director Jason Leitch for a lively and thought-provoking question and answer session on the impact of the health pandemic on older people and the return to the delivery of services and activities by older people’s groups.</p> <p>With the country still in the grip of the health pandemic it didn’t seem right to run our annual awards ceremony so instead the Community Development team worked with six member groups to make a series of short films showcasing their work and the hopes and challenges facing older people’s groups and organisations as we come out of COVID-19 and look to the future.</p>
<p>Media coverage</p>	<p>The communications team continued to amplify the voices of Scotland’s older people in the media, regularly commenting on issues such as health and social care, loneliness, the longer-term impact of the Covid-19 pandemic and sharing news stories from older people’s groups across Scotland.</p> <p>As the leading voice of older people in the Scottish media, we were often invited to contribute to BBC Radio Scotland, BBC Reporting Scotland and STV News programmes, as well as local radio and news stations, while our press releases and features gained coverage in national, regional and local titles.</p> <p>A key focus of our work is to proactively challenge negative stereotypes about ageing in the media, and we were delighted to launch a new media guide to that effect. ‘Making ageism old news’ aims to help stakeholders, including politicians and the media improve how they talk</p>

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	<p>about older people by avoiding ageist and negative stereotypes in the messages and images they use.</p>
Partnership working	<p>As a key member of the Scottish Government's Older People's Strategic Action Forum (OPSAF), chaired by the Minister for Equalities and Older People, we seek to promote the positive contribution of older people and raise issues of concern for government action. This group's main focus has been on the recovery of the health and social care sectors from the effects of the Covid-19 pandemic and seeking action on the cost of living.</p> <p>We have partnered with a wide range of charities to highlight the scale and impact that Do Not Attempt CPR (DNACPR) decisions have had on the lives of older and disabled people since the start of the Covid-19 pandemic. We have worked with Healthcare Improvement Scotland to facilitate discussions with the NHS and Scottish Government about how to improve the conversations which are had with patients and increase the training available to clinicians.</p> <p>There have been regular meetings of the UK-wide network of charities and organisations supporting older people which was set up at the start of the Covid-19 pandemic. The group includes Age UK, Scottish Care, the older people's commissioners in Wales and Northern Ireland, Age Cymru, Age NI and Independent Age. The focus has been on how to protect the rights of older people, recovery from the pandemic and action on the cost of living.</p>
About Dementia	<p>About Dementia continued their online engagement work with people living with dementia and unpaid carers.</p> <p>A major focus of work throughout this year has been to influence the Scottish Government's proposed new National Care Service with a substantive and detailed submission to their consultation in November. This was supported by evidence from five online engagement events - two for people living with dementia, two for unpaid carers, and an open session for organisational partners.</p> <p>This included a short online survey to gain the views of those unable to attend the event. There was also a significant amount of online engagement about this issue through Twitter, with a series of posts receiving 5,000 views, and 300 unique engagements.</p> <p>The forum's two human rights groups came together in early 2021 to undertake joint work to oppose proposals to water down existing human rights' legislation at a UK level. We organised a 'twitter takeover' to raise awareness of the issue and to gather views of people living with dementia and unpaid carers. The tweets were viewed over 13,000 times, with almost 550 direct interactions.</p> <p>In the autumn of 2021, Age Scotland and About Dementia were jointly announced as National Legacy Partners for our funder, Life Changes Trust, who ceased operating at the end of March 2022. This resulted in additional funding for our work including for two new staff positions.</p> <p>In January 2022, we were awarded £1 million over two financial years through a new partnership with the Scottish Government to develop and support Dementia Friendly Communities across Scotland. So far five community projects have been funded, as well as Kirrie Connections who run the National Meeting Centre Network for Scotland. Decisions on funding were made with a panel of people with lived experience of dementia, who will also be involved in co-designing the next round of funding during the summer of 2022.</p>
Dementia training	<p>Our dementia training team delivered and developed a digital workshop for individuals, groups and organisations.</p>

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	<ul style="list-style-type: none"> <li>• 230 workshops were delivered, with 1,903 people taking part</li> </ul> <p>These workshops covered four topics:</p> <ul style="list-style-type: none"> <li>• Dementia Awareness: 76 workshops with 732 participants</li> <li>• Dementia Inclusion: 75 workshops with 556 participants</li> <li>• Dementia carers' rights: 43 workshops with 249 participants</li> <li>• Dementia Awareness for workplaces: 36 workshops with 366 participants.</li> </ul> <p>There was an increase in the number of participants and workshops across all four topics on the previous year.</p> <p>New topics were developed, including Dementia inclusive cinema, unpaid carers of people living with dementia, an introduction to Carers' Rights, Power of Attorney, and benefits for unpaid carers.</p> <p>In June 2021 a new online self-study platform was launched so people could complete Dementia Awareness and three of our carer modules online in their own time.</p> <p>The number of people signed up to the platform for different workshops were:</p> <ul style="list-style-type: none"> <li>• Carers module 1: 46</li> <li>• Carers module 2: 26</li> <li>• Carers module 3: 29</li> <li>• Dementia awareness: 84</li> </ul> <p>Our first national learning event took place in November 2021 with 121 people in attendance. Participants and workshop hosts included people living with dementia, unpaid carers, and organisations and individuals supporting people affected by dementia. Themes for the day were:</p> <ul style="list-style-type: none"> <li>• Enabling outdoor activities and spaces</li> <li>• Empowering carers</li> <li>• Taking the lead from people living with dementia</li> <li>• Intergenerational approaches to inclusion</li> </ul> <p>Comments from participants:</p> <p>"...Together we can do anything and it was inspiring to hear from people with experience of caring for someone living with dementia and also from those living with dementia themselves"</p> <p>"Good to see people from a variety of settings together sharing and discussing a shared passion"</p> <p>Following the success of our annual event in November, we have also started running one-hour long "Coffee Conversations". This enables people to come along, discuss and find out more about specific areas of interest. The three sessions that took place focused on::</p> <ul style="list-style-type: none"> <li>• Creative activities for wellbeing for people living with dementia</li> <li>• Carers and their rights</li> <li>• Dementia and people from minority ethnic communities</li> </ul>
<p>Advantage magazine</p>	<p>Our longstanding membership magazine, Advantage, provides information, inspiration and ideas to empower Scotland's older people, their families and carers. We published three editions last</p>

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	<p>year, showcasing the fantastic work being done by older people's groups across Scotland and sharing the latest news from Age Scotland and selected partners.</p> <p>As we emerged from national lockdown restrictions, there was a particular focus on ongoing efforts from groups to reopen their doors and get members back together to reconnect safely after a significant period of either remote activity or paused operations.</p>
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<b>Tackle Loneliness and Isolation</b>	
<b>Department/Area</b>	<b>Content</b>
Friendship line	<p>Our friendship line was launched in May 2020 and, since then, we have spoken to thousands of people needing a friendly chat.</p> <p>Over the course of this year, we have received 758 calls from older people and made 2,822 regular, scheduled calls back to them.</p> <p>Our service has grown and we have developed a strong volunteer base from members of the public and through partnerships with Sky, Scottish Water and SGN. There were 45 people volunteering to make calls to older people across Scotland, with regular training sessions scheduled to ensure new recruits can deliver the best experience for those we support.</p> <p>Age Scotland staff and new volunteers were recruited to support the 155% increase in demand for a 2021 Christmas call compared to the previous year.</p> <p>"I called the Age Scotland Friendship Line as I thought it would be nice to chat to somebody. I get a call each Wednesday afternoon from a volunteer just for a chat. I think it's a really good thing – you can talk about anything and get to know volunteers from all over Scotland. It really makes a difference and I enjoy getting their calls." <i>Mr Rollie, 70, Scottish Borders</i></p> <p>"Volunteering as an Age Scotland Friendship Caller has been nothing short of brilliant. Each week I spend up to an hour speaking with people who feel alone in the world. It's incredible how a simple phone call can make an immense difference to those who feel lonely and need a friend." <i>Gillian, friendship caller through our Scottish Water partnership</i></p>
Community Development	<p>There were 98 member groups across Scotland who were awarded "Resilience and Recovery" and "Winter Warmer" grants. These small grants helped to fund a range of activities including the start-up costs for new services, tools and equipment, restocking food supplies for lunch clubs, and the delivery of Christmas cards and parcels of kindness to housebound older people.</p> <p>With support from the Scottish Government, we appointed two Ethnic Minority Community Development Officers to strengthen Age Scotland's services and support for ethnic minority older people and groups.</p> <p>Our Scottish Government funded Men's Sheds project, Multiplying the Shed Effect, drew to a conclusion. Age Scotland is proud to have been able to help sheds in Scotland to take root, build their networks and show the difference they are making to older people and communities. The Community Development team continues to work with sheds across Scotland including the many sheds in membership of our charity.</p>
Working together to reduce loneliness	<p>As members of the Scottish Government's National Implementation Group on Loneliness, co-chaired by COSLA, we work with a wide range of stakeholders to monitor and advise on the</p>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

	Community Development team continues to work with sheds across Scotland including the many sheds in membership of our charity.
Working together to reduce loneliness	As members of the Scottish Government’s National Implementation Group on Loneliness, co-chaired by COSLA, we work with a wide range of stakeholders to monitor and advise on the implementation of the Scottish Government’s “A Connected Scotland” strategy on loneliness and social isolation.
Comradeship Circles	Comradeship Circles, a free telephone friendship service offered to the ex-armed services community, made 258 calls with around 40 people regularly taking part.

Other Activities	
Department/Area	Content
Fundraising	<p>Fundraising performance remained strong despite the challenging conditions linked to Covid-19 and the restrictions on events and in person gatherings.</p> <p>We were able to raise £691,477 of unrestricted donations through appeals to the public, community events and corporate and charitable trust donations.</p> <p>Once again, we have been touched by the number of people who have baked, run, cycled and even ‘held their wheesht’ to help people in later life.</p> <p>A further £652,740 was raised via generous gifts left in Wills.</p> <p>Our vital work is only made possible due to our incredible supporters, and we can’t thank them enough.</p> <p>The fundraising team also contributed to a further £3,973,549 of restricted funding for Age Scotland, which enables the charity to deliver services and projects which meet our strategic aims and positively impact older people. This included funding from Scottish Gas Network to deliver energy advice and information, and Yorkshire Building Society to deliver benefits and entitlements information to older people across Scotland.</p>
Care and Repair Edinburgh (CRE)	<p>Care and Repair Edinburgh has operated throughout the Covid-19 pandemic offering its Home from Hospital, Easiaccess, Trusted Trader, Small Repairs and Volunteer handyperson services to older and disabled Edinburgh residents.</p> <p>The charity exceeded its targets for the year by:</p> <ul style="list-style-type: none"> <li>• Carrying out 1,074 small repairs. This was an 88% increase on the previous year, which was partly impacted by some staff furlough.</li> <li>• Installing 1,337 key safes. This was a decrease of 23% on the previous year where we had a major project with the Community Alarm Service providing a significant number of key safes.</li> <li>• Completing 714 volunteer handyperson jobs. This is an increase of 216% on the previous year.</li> <li>• Referring 1,303 clients to trusted traders. A 74% increase on the previous year.</li> </ul> <p>We supplied and installed 497 interlinked fire and smoke alarms over a 6-month period. This service became a huge source of work following the introduction of national legislation and resulted in the recruitment of additional administration staff to support it. We have received</p>

## AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

	<p>£100,000 in funding from the Scottish Government to assist low-income homeowners to comply with this home safety law.</p> <p>Easiaccess installations became extremely busy as a result of people spending more time at home and wanting to use gardens to their full extent. There were 37 of these installations between January and March 2022.</p> <p>We have installed draft proofing measures in 98 households in partnership with Home Energy Scotland and supported by the Greenshoots Fund.</p>
Retail - Broxburn	<p>It has been a busy year for our shop in Broxburn and we have been overwhelmed by the unprecedented amount of stock donated. The public continue to support their local charity shop and we are forever grateful to our loyal volunteers who generously give up their time to help keep the store open.</p>
Volunteer contributions	<p>We are hugely grateful for the contribution and invaluable support from a large number of volunteers throughout the year.</p> <p>They have supported our helpline and friendship line services, our retail shop, training and workshop teams, About Dementia, and our fundraising events.</p> <p>Our partnerships with organisations such as Sky Cares, Scottish Water and Scottish Gas Network (SGN) have helped our services grow and support more older people across the country.</p> <p>Our regional ambassadors, who support our community development and member groups, do so on a voluntary basis and we thank them for their continued service.</p>

### Governance

The Memorandum and Articles of Association for the Charity were last updated in November 2021, however the trustees again reviewed these in 2022 and will be seeking approval for further enhancements at the AGM on 25<sup>th</sup> October 2022.

### Related party transactions

Trustees are required to disclose all relevant interests and register them with the charity and in accordance with the Charity's policy withdraw from decisions where conflict of interest arises.

No trustees received any remuneration during the year (2021 - None). Details of trustee expenses and related party transactions are disclosed in note 8 to the financial statements.



# AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

### Reserves Policy

The Reserves Policy has been reviewed by trustees during the year to 31 March 2022.

Reserves are held for three purposes: -

- (a) To enable the charity to meet all its obligations in the event of dissolution;
- (b) To hold sufficient liquid reserves to cushion the impact of fluctuations in legacy income from year to year;
- (c) To hold designated or restricted reserves for a particular purpose as identified by the board.

The board has designated funds of the Group for the following purposes:

<b>As at 31<sup>st</sup> March</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Pension scheme liability	244,500	260,800
Charitable Services Development	1,396,841	1,340,330
IT Development	45,000	25,000
Dilapidations	90,000	70,000
Brand Development	50,000	50,000
Community Development	331,180	370,708
Healthy Active Ageing	69,858	148,075
Dementia Training	100,000	100,000
8x8 Telephone System	27,000	27,000
Business Continuity	750,000	800,000
Care & Repair	89,691	55,438
Governance development	20,000	-
Volunteer development	35,000	-
	<u>3,249,070</u>	<u>3,247,351</u>

At 31 March 2022, £5,453,451 (2021: £5,539,433) was held in total unrestricted reserves. It is the view of the trustees that the group should retain the equivalent of at least 6 months' (£1.7m) unrestricted operating costs as free reserves. The trustees have therefore decided to hold Designated funds at around £3.25m to continue to grow our Charitable Services and to keep adequate provision for business continuity in case of another disruptive event. Designated funds are reviewed annually and are expected to be used within 5 years. After adjusting for these designations, free reserves amount to £2,204,381 (2021: £2,292,082). The balance of free reserves, less the net book value of the fixed assets (£471,517) at 31 March 2022 represents 6 months of total unrestricted expenditure, based on the 2022/23 Operating Plan unrestricted expenditure of £3.4m. This is in line with the policy.

The Group held reserves of £2,715,571 (2021: £576,979) which were restricted in purpose.

The reserves policy has remained unchanged since 2016, however the trustees regularly discuss the appropriateness of the policy in relation to the charity's ongoing financial position. The emergence of the Covid 19 situation and the subsequent economic disruption represented a significant risk to many organisations. The prudent approach we have taken in ensuring we have a strong reserves policy allowed us to continue to operate throughout that crisis with limited disruption, and so the trustees believe this policy continues to be appropriate to the organisation's ongoing operations. Nonetheless, the trustees – through the Senior Management Team – continue to monitor the wider economic and social landscapes and will amend the reserves policy if and when they consider it appropriate in order to maintain the charity's financial stability.

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

**Risk Statement**

In 2021/22, the main areas of risk were identified as below:

<b>Risk</b>	<b>Management</b>
Financial loss or operational disruption caused by cyber attacks or electronic scams	<ul style="list-style-type: none"> <li>We have ongoing compulsory training for all staff to heighten awareness, increase vigilance and identify suspicious activity. We have also implemented the ongoing development and monitoring of our systems and apply regular security updates to ensure software is as up to date as possible to help protect our IT infrastructure from attacks.</li> </ul>
Reduced public trust in the UK charity sector leads to fewer donations and impacts on Age Scotland's income and our ability to provide services and support	<ul style="list-style-type: none"> <li>We have a clear fundraising charter which addresses the concerns expressed about some fundraising practices.</li> <li>Clear and focussed communications about the work carried out by the charity and the social impact of our work.</li> <li>We will continue to lobby and increase our community outreach efforts.</li> </ul>
Loss of Age UK support	<ul style="list-style-type: none"> <li>We continue to maintain a strong relationship with Age UK and have agreed to roll forward the terms of the existing agreement until such time that new terms are agreed.</li> </ul>

**Grant Making Policy**

Our grant programme targets projects and activities which contribute to Age Scotland's strategic goals.

**Going Concern**

Despite the challenges of the past couple of years and the significant impact Covid 19 had on the economy and life in general, we have continued to operate effectively and efficiently, adopting new ways of working and delivering support for older people in Scotland. Now that the environment is more settled in that regard, we have continued to apply the adapted learnings to provide contact and support through various channels, both virtually and on a face-to-face basis to maximise our operational impact.

Our work is more relevant and in demand now than it ever has been, and we continue to launch and deliver more ways of helping improve the lives of older people in Scotland.

Our reserves policy allowed us to weather the storm of the past two years and give the charity financial stability during that period of incredible disruption. We continue to meet our Reserves Policy and have designated funds of around £3.25m to help the charity secure its biggest propositions, protect the continuity of the organisation and further develop new initiatives.

We continue to operate with financial prudence particularly in light of the post covid economic environment to ensure we do what's best for older people in Scotland. Our strong financial management during what has been the most disruptive period in the past 75 years has given us a robust financial foundation to face the uncertainties ahead. Despite those uncertainties, the Trustees consider that the charity is in a good position to face any such challenges.

# AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

### Going Concern (continued)

A financial forecast through to March 2024 has been completed and shows the Group will continue to meet its obligations during that time. Given the strength of the balance sheet and availability and liquidity of unrestricted assets, the trustees believe that, while uncertainty exists, this does not pose a material uncertainty that would cast doubt on the charity's ability to continue as a going concern. The trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

### Trustees

The trustees of the company who served during the year were as follows: -

Stuart Purdy, Chair (appointed 1 January 2022)  
Prof. Marion McMurdo, Vice Chair  
Robert Hare, Treasurer  
Pennie Taylor  
Prof. Brendan McCormack (resigned 11 March 2022)  
Kenneth Nicholson  
Alison Harrington  
Graham Reece  
Faith A H Jayne  
Prof. Lesley M Sawers OBE (Resigned 30 June 2022)  
Kate A Smith

In 2021/22, the board was made up of elected trustees. The board may also include up to three co-opted trustees. All trustees are volunteers and receive an induction and ongoing training.

### Governing Instrument, Structure, Management & Administration Details

Age Scotland is a company limited by guarantee, governed by its Memorandum and Articles of Association.

In 2021/2022 the trustees/directors of the company delegated the management to:

Brian Sloan, Chief Executive  
Michelle Supple, Director of Charity Services & Deputy Chief Executive  
Derek McKinley, Director of Finance & Operations  
Elaine Smurthwaite, Head of Resources  
Mike Douglas, Director of Social Enterprises  
Fiona Cross, Director of Community Services

Age Scotland Limited is a company registered in Scotland, company number SC153343. The company is also a registered charity, SC010100.

Key management remuneration is set by sector benchmarking and with the agreement of the honorary officers.

The trustees have taken advantage of the special exemption conferred by section 62 of the Companies Act 2006 applicable to companies limited by guarantee, allowing them to dispense with the requirement of using the word Limited, or the abbreviation Ltd. after the company name.

# AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

### Plans for the Future

Age Scotland continually reviews its operations and activities, to ensure that our products and services are relevant to our audience and meeting the needs of our ageing demographic. To further enhance our proposition and to meet the challenges of the future, 2022-23 will see:

- A continued fluid, flexible and adaptable approach to keep pace with the everchanging landscape and an ageing population
- We see our 2022/23 service provision continuing around addressing the impact Covid-19 had on older people's health and wellbeing and their experience of loneliness and isolation
- The strategy will continue to be built around our core products and service proposition; Community Development, Age Inclusive Workplaces, Independent Living, Dementia and Trading Businesses
- Incorporated into our work will be the continued development of our Helpline service, offering information, friendship, advice and Community Connecting
- We will continue the development and inclusion of digital innovation across our service delivery in line with the increased adoption of technology we have seen due to the pandemic
- All of our Training Enterprise suite of courses will continue to be offered on a virtual platform even though face-to-face training has been reintroduced
- We will continue to work with various sporting governing bodies to lead a Walking Sports Strategy built on the success of Walking Football
- Due to the working practices experienced during Covid-19, we will be taking all the positive aspects of flexible working and embedding them across the organisation

### Provision of Information to Auditor

In so far as the trustees are aware:

- There is no relevant audit information of which the group and charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Basis of Preparation

This report is prepared in accordance with the Charities SORP (FRS 102, effective from 1 January 2021) and in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:



**Stuart Purdy**  
Chair  
Edinburgh  
19<sup>th</sup> September 2022

# **AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the Directors of Age Scotland) are responsible for preparing the trustees' Report, the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity and company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company and charity 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 group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity 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 accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

## **Independent auditor's report to the members and trustees of Age Scotland**

### **Opinion on the financial statements**

In our opinion:

- the financial statements give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financial statements have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

We have audited the financial statements of Age Scotland (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the consolidated statement of cash flows, the charity statement of financial activities, the charity balance sheet 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).

### **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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Independence*

We are independent of the Group and the Parent 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.

### **Conclusions relating to going concern**

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

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

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

## **Independent auditor's report to the members and trustees of Age Scotland (continued)**

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Other Companies Act 2006 reporting**

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.

In the light of the knowledge and understanding of the Group and 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 in relation to which the Charities Accounts (Scotland) Regulations 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; 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' exemptions in preparing the Trustees' Report

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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 Group's and the Parent 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 Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

## **Independent auditor's report to the members and trustees of Age Scotland (continued)**

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

The trustees have elected for the financial statements to be audited in accordance with the Charities and Trustee Investment (Scotland) Act 2005 rather than also with the Companies Act 2006. Accordingly, we have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with that Act.

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.

### *Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. Areas of identified risk are then tested substantively;
- reading minutes of meetings of those charged with governance; reviewing correspondence from legal advisors to identify indications of non-compliance with laws and regulations;
- assessing the design and implementation of the control environment to identify areas of material weakness to focus the design of our audit testing;
- determining whether the accounting policies and presentation adopted in the financial statements are in accordance with 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) and the Charities SORP (FRS 102);
- addressing the risk of fraud through management override of controls by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business;
- vouching balances and reconciling items in key control accounts reconciliations to supporting documentation as at 31 March 2022; and
- carrying out detailed testing, on a sample basis, of transactions and balances agreeing to appropriate supporting documentary evidence to verify the completeness, existence and accuracy of the reported financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



**Independent auditor's report to the members and trustees of Age Scotland (continued)**

**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 Parent 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 Parent Charitable Company and the Parent Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

*Martin Gill*

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Martin Gill (Senior Statutory Auditor)  
For and on behalf of BDO LLP, statutory auditor  
Edinburgh, UK

13 December 2022

BDO LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022** (Including Consolidated Income and Expenditure Account)

	Notes	2022			2021		
		Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income from:</b>							
Donations & Legacies		1,344,217	471,250	1,815,467	2,640,872	263,713	2,904,585
Other Trading activities		755,746	-	755,746	589,181	42,867	632,048
Investments		6,374	-	6,374	9,501	-	9,501
Charitable activities		237,144	3,896,214	4,133,358	197,970	2,868,622	3,066,592
<b>Total income</b>	<b>3</b>	<b>2,343,481</b>	<b>4,367,464</b>	<b>6,710,945</b>	<b>3,437,524</b>	<b>3,175,202</b>	<b>6,612,726</b>
<b>Expenditure on:</b>							
Costs of raising funds		76,326	31,562	107,888	54,043	2,756	56,799
Fundraising trading; costs of goods sold and other costs		961,036	-	961,036	745,998	-	745,998
<i>Charitable activities</i>							
Fieldwork and Service Delivery		991,114	2,181,509	3,172,623	319,147	3,016,728	3,335,875
Policy		343,825	73,004	416,829	234,806	25,122	259,928
<b>Total expenditure</b>	<b>4</b>	<b>2,372,301</b>	<b>2,286,075</b>	<b>4,658,376</b>	<b>1,353,994</b>	<b>3,044,607</b>	<b>4,398,601</b>
<b>Net income / (expenditure) before transfers</b>		(28,820)	2,081,389	2,052,569	2,083,530	130,595	2,214,125
<b>Transfers between funds</b>	<b>16,18</b>	(57,203)	57,203	-	(42,576)	42,576	-
<b>Net movement in funds</b>		(86,023)	2,138,592	2,052,569	2,040,954	173,171	2,214,125
<b>Taxation</b>		41	-	41	(5,526)	-	(5,526)
		(85,982)	2,138,592	2,052,610	2,035,428	173,171	2,208,599
<b>Reconciliation of Funds</b>							
<b>Funds brought forward</b>		5,539,433	576,979	6,116,412	3,504,005	403,809	3,907,814
<b>Balance at 31 March</b>	<b>16,18</b>	<b>5,453,451</b>	<b>2,715,571</b>	<b>8,169,022</b>	<b>5,539,433</b>	<b>576,979</b>	<b>6,116,412</b>

The statement of financial activities includes all gains and losses recognised in the year. All activities relate to continuing activities.

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Tangible fixed assets</b>	<b>10a</b>		471,517		537,452
<b>Goodwill</b>	<b>11b</b>		-		-
			<b>471,517</b>		<b>537,452</b>
<b>Current Assets</b>					
Stock	<b>12</b>	16,601		-	
Debtors	<b>13</b>	885,575		1,169,645	
Cash at bank and in hand		<u>7,642,586</u>		<u>5,252,463</u>	
		<b>8,544,762</b>		<b>6,422,108</b>	
<b>Creditors:</b>					
Amounts falling due within one year	<b>14,15</b>	<u>(500,057)</u>		<u>(451,949)</u>	
<b>Net current assets</b>			<b>8,044,705</b>		<b>5,970,159</b>
			8,516,222		6,507,612
<b>Creditors:</b>					
Amounts falling due after more than one year	<b>14</b>		(257,200)		(321,200)
Provisions for liabilities	<b>14a</b>		<u>(90,000)</u>		<u>(70,000)</u>
<b>Net Assets</b>			<b>8,169,022</b>		<b>6,116,412</b>
<b>Unrestricted Funds</b>	<b>16</b>				
<b>Designated Funds</b>					
Pension Liability		244,500		260,800	
Business Continuity Charitable Services		<u>2,254,570</u>		<u>2,186,551</u>	
		3,249,070		3,247,351	
General Funds		<u>2,204,381</u>		<u>2,292,082</u>	
			5,453,451		5,539,433
<b>Restricted Funds</b>					
Income Funds	<b>18</b>		<u>2,715,571</u>		<u>576,979</u>
	<b>20</b>		<b>8,169,022</b>		<b>6,116,412</b>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved and authorised for issue by the Board of Trustees on 19<sup>th</sup> September 2022 and signed on its behalf by:

Stuart Purdy

Chair

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Net Income for the year</b>	2,052,569	2,214,124
Adjustments for:		
Depreciation	99,650	109,253
Amortisation	-	452
Loss on disposal of fixed assets	-	-
Investment Income	(6,374)	(9,501)
(Increase) in stocks	(16,601)	-
Decrease/(increase) in debtors	284,070	(587,647)
Increase in creditors	409	148,761
Increase in provisions	20,000	20,000
Taxation	<u>41</u>	<u>(5,526)</u>
<b>Net cash generated from operating activities</b>	<b><u>2,433,764</u></b>	<b><u>1,889,916</u></b>
<b>Cash flows from investing activities:</b>		
Investment Income	6,374	9,501
Proceeds from disposal of tangible assets	-	-
Purchase of fixed term deposits	(1,500,000)	-
Purchase of tangible assets	<u>(33,715)</u>	<u>(37,474)</u>
<b>Net cash generated/ (utilised) from invested activities</b>	<b><u>(1,527,341)</u></b>	<b><u>(27,973)</u></b>
<b>Cashflow from financing activities:</b>		
Repayment of Pension Liability	<u>(16,300)</u>	<u>(16,300)</u>
<b>Net cash utilised from financing activities</b>	<b><u>(16,300)</u></b>	<b><u>(16,300)</u></b>
<b>Net movement in cash and cash equivalent</b>	<b>890,123</b>	<b>1,845,643</b>
Net cash brought forward	<u>5,252,463</u>	<u>3,406,820</u>
<b>Cash and Cash equivalents carried forward</b>	<b><u>6,142,586</u></b>	<b><u>5,252,463</u></b>
<b>Analysis of cash and cash equivalents:</b>		
Cash and cash equivalents comprise:		
Cash	6,142,586	5,252,463
Fixed term deposits	<u>1,500,000</u>	<u>-</u>
Cash per balance sheet	<b><u>7,642,586</u></b>	<b><u>5,252,463</u></b>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022**  
(Including Income and Expenditure Account)

	Notes	2022			2021		
		Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income from:</b>							
Donations & Legacies		1,412,120	333,000	1,745,120	2,667,503	189,214	2,856,717
Other Trading Activities		604,517	-	604,517	439,970	42,866	482,836
Investment		6,374	-	6,374	9,501	-	9,501
Charitable activities		150,955	3,640,549	3,791,504	54,045	2,596,872	2,650,917
<b>Total income</b>		<b>2,173,966</b>	<b>3,973,549</b>	<b>6,147,515</b>	<b>3,171,019</b>	<b>2,828,952</b>	<b>5,999,971</b>
<b>Expenditure on:</b>							
Raising Funds		993,259	31,562	1,024,821	732,057	2,756	734,813
Charitable activities		1,289,172	1,893,978	3,183,150	500,164	2,738,521	3,238,685
<b>Total expenditure</b>		<b>2,282,431</b>	<b>1,925,540</b>	<b>4,207,971</b>	<b>1,232,221</b>	<b>2,741,277</b>	<b>3,973,498</b>
<b>Net income/expenditure before transfers</b>		<b>(108,465)</b>	<b>2,048,009</b>	<b>1,939,544</b>	<b>1,938,798</b>	<b>87,673</b>	<b>2,026,473</b>
<b>Transfers between funds</b>	<b>17,19</b>	<b>(39,425)</b>	<b>39,425</b>	<b>-</b>	<b>(10,179)</b>	<b>10,179</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(147,890)</b>	<b>2,087,434</b>	<b>1,939,544</b>	<b>1,928,619</b>	<b>97,852</b>	<b>2,026,473</b>
<b>Reconciliation of Funds</b>							
<b>Funds brought forward</b>		<b>5,350,717</b>	<b>459,976</b>	<b>5,810,693</b>	<b>3,422,098</b>	<b>362,124</b>	<b>3,784,222</b>
<b>Balance at 31 March</b>	<b>17,19</b>	<b>5,202,827</b>	<b>2,547,410</b>	<b>7,750,237</b>	<b>5,350,717</b>	<b>459,976</b>	<b>5,810,695</b>

The statement of financial activities includes all gains and losses recognised in the year. All activities relate to continuing operations.

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**CHARITY BALANCE SHEET AS AT 31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Tangible fixed assets</b>	<b>10b</b>		312,260		380,337
<b>Investments</b>	<b>11a</b>		299,366		299,366
			<b>611,626</b>		<b>679,703</b>
<b>Current Assets</b>					
Debtors	<b>13</b>	938,722		1,172,329	
Bank and Cash in hand		6,997,333		4,751,126	
		7,936,055		5,923,455	
<b>Creditors:</b>					
Amounts falling due within one year	<b>14</b>	(450,244)		(401,263)	
<b>Net current assets</b>			<b>7,485,811</b>		<b>5,522,192</b>
			8,097,437		6,201,895
<b>Creditors:</b>					
Amounts falling due after more than one year	<b>14</b>		(257,200)		(321,200)
Provision for liabilities	<b>14a</b>		(90,000)		(70,000)
<b>Net Assets</b>			<b>7,750,237</b>		<b>5,810,695</b>
<b>Unrestricted Funds</b>	<b>17</b>				
<b>Designated Funds</b>					
Pension Liability		244,500		260,800	
Business Continuity		750,000		800,000	
Charitable Services		2,164,879		2,131,113	
		3,159,379		3,191,913	
General Funds		2,043,448		2,158,806	
			5,202,827		5,350,719
<b>Restricted Funds</b>	<b>19</b>				
Income Funds			2,547,410		459,976
	<b>21</b>		<b>7,750,237</b>		<b>5,810,695</b>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved and authorised for issue by the Board of Trustees on 19<sup>th</sup> September 2022 and signed on its behalf by:

Stuart Purdy

Chair

# AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting Policies

#### Basis of Accounting

The accounts 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 (FRS 102) (effective 1 January 2021) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age Scotland is a private limited company, limited by guarantee, incorporated under the Companies Act in Scotland, with company number SC153343. The address of the registered office is Causewayside House, 160 Causewayside, Edinburgh, EH9 1PR. The nature of the group operations and its principal activities are set out on pages 1 to 17.

The company's functional and presentational currency is GBP. Rounding to the nearest pound has been applied to these financial statements.

Age Scotland constitutes a public benefit entity as defined by FRS102.

In accordance with Section 1 of FRS102, exemption has been taken from disclosing a statement of cashflows for the charitable parent company.

The results of Age Scotland Trading, Age Scotland Enterprises and Care & Repair Edinburgh Ltd are consolidated on a line-by-line basis.

#### Going Concern

Despite the challenges of the past couple of years and the significant impact Covid 19 had on the economy and life in general, we have continued to operate effectively and efficiently, adopting new ways of working and delivering support for older people in Scotland. Now that the environment is more settled in that regard, we have continued to apply the adapted learnings to provide contact and support through various channels, both virtually and on a face-to-face basis to maximise our operational impact.

Our work is more relevant and in demand now than it ever has been, and we continue to launch and deliver more ways of helping improve the lives of older people in Scotland.

Our reserves policy allowed us to weather the storm of the past two years and give the charity financial stability during that period of incredible disruption. Whilst we were below our reserves policy on 31 March 2022, we have designated funds of around £3.25m to help the charity secure its biggest propositions, protect the continuity of the organisation and further develop new initiatives.

We continue to operate with financial prudence, particularly in light of the post covid economic environment, to ensure we do what's best for older people in Scotland. Our strong financial management during what has been the most disruptive period in the past 75 years has given us a robust financial foundation to face the uncertainties ahead. Despite those uncertainties, the trustees consider that the charity is in a good position to face any such challenges.

A financial forecast through to March 2024 has been completed and shows the Group will continue to meet its obligations during that time. Given the strength of the balance sheet and availability and liquidity of unrestricted assets, the trustees believe that, while uncertainty exists, this does not pose a material uncertainty that would cast doubt on the charity's ability to continue as a going concern. The trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

# AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### Accounting Policies (continued)

#### Fixed Assets and Capital Grants

Fixed assets are included in the balance sheet at cost. Depreciation is provided in the month in which the assets are brought into use. The rates of depreciation used are calculated to write off the cost less estimated value evenly over the useful life as follows:-

Property	2%
Leased property improvements	10%
Office equipment & IT Equipment	20%/33.3%
Fixtures, fittings & equipment	20%
Motor Vehicles	20%

Amounts under £500 are not capitalised.

Grants received in respect of fixed assets expenditure are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

#### Investments

Current asset investments are included at fair value as income at the date of gift. Investments are included in the balance sheet at market value at the balance sheet date.

Fixed asset investments are stated at cost less any provision for impairment

#### Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the SOFA.

#### Pensions

The company operates a defined contribution pension scheme and the pension charge in the statement of financial activities represents the amounts payable by the company to the fund in respect of the year.

The company previously operated a defined benefit pension scheme. Following a crystallisation event on 1 December 2005, the scheme has now been terminated.

#### Operating Leases

Costs in respect of operating leases are charged on a straight-line basis over the lease term.

#### Onerous Leases

Where the unavoidable costs of a lease exceed the economic benefit expected to be received from it, a provision is made for the present value of the obligations under the lease. This is released over the remaining lease term.

#### Dilapidation Provisions

Where the Group and Charity has a legal obligation, a dilapidations provision is created on inception of a lease. These provisions are a best estimate of the cost required to return leased properties to their original condition upon termination of the lease. Where the obligation arises from 'wear and tear', the provision is accrued as the 'wear and tear' occurs.



# AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### Accounting Policies (continued)

#### Expenditure

Direct costs are charged to the charitable activities and support costs are allocated on a relevant basis. Recharges of support costs are made to cost centres throughout the year on a percentage based on staff numbers, split as follows:

	Fundraising		Charitable Activities		Policy	
	2022	2021	2022	2021	2022	2021
Property, admin & management charges	23%	19%	66%	65%	11%	15%

Governance costs are charged directly and include audit fees and committee expenses.

#### Fund Accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by donor or when funds are raised for particular restricted purposes.

#### Investment Income

Current asset income is recognised in the accounts when receivable by the charity. The gift aid received from the subsidiary companies; Age Scotland Trading Limited and Age Scotland Enterprises Limited, is recognised in the year in which it is earned.

#### Donations & Legacies

Donations and Legacies are accounted for when receivable. The recognition criteria are entitlement, probable and measurement. The recognition criteria adopted is 1. Entitlement; 2. Probable and 3. Reliably Measured.

#### Grants Receivable

Grants receivable are credited to the Statement of Financial Activities in the year in which they are receivable.

#### Gifts-in-Kind

Donated facilities and services are included in the Statement of Financial Activities in the year in which they are utilised at the value the charity estimates it would pay in the open market for an equivalent service or facility of equivalent utilities. An equivalent amount is included as expenditure under the appropriate heading in the Statement of Financial Activities.

#### Related Party Transactions

The group has taken advantage of the available exemption from disclosing details of transactions with other group entities, in accordance with FRS102, Section 33, on the basis that the transactions and balances have been eliminated on consolidation.

- Transactions with the wholly owned subsidiaries are disclosed at Note 2.
- Transactions with directors are disclosed at Note 8.
- Key management compensation is disclosed at Note 8.

#### Cash Flow and Liquid resources

Cash flows comprise increases and decreases in cash and include cash in hand and cash at bank. Liquid resources comprise assets held as a readily disposable store of value. They include cash term deposits and bank notice accounts. Cash and cash equivalents comprise cash at bank and cash on deposit where funds can be accessed without penalty within three months.

#### Financial Instruments

Financial assets and liabilities are initially measured at transaction price (including transaction costs). The Group and Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. An analysis is given in note 23.

#### Holiday Pay

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

# AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### Accounting Policies (continued)

#### Termination Benefits

Age Scotland accepts that there are occasions when it may be necessary to make staff redundant and terminate their employment; our intention is to manage the business in a manner which results in secure employment for our employees and will always try to avoid the need for compulsory redundancies. Payments for redundancy are calculated on the basis of paying the statutory entitlements or above.

#### Goodwill

Goodwill represents the excess of the cost of a business combination over the fair value of the group's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in 'intangible assets'. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold. Goodwill is carried at cost less accumulated amortisation and accumulated impairment losses. Goodwill amortisation is calculated by applying the straight-line method to its estimated useful life. If a reliable estimate cannot be made, the useful life of goodwill is presumed to be 5 years.

Estimates of the useful economic life of goodwill are based on a variety of factors such as the expected use of the acquired business, the expected useful life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses.

#### Key Judgements and Areas of Estimation Uncertainty

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the group either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.
- Determine whether there are indicators of impairment of the group's tangible and intangible assets, including goodwill. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

#### Other Key Sources of Estimation Uncertainty:

- In determining whether an onerous lease provision is required, the discount factor used determines the present value of future payments is the group's weighted average cost of capital. This has been applied to the onerous element of the future payments to be made under the leases:
- Dilapidations provision has been determined using historical professional advice, adjusted for timings and taking account of subsequent negotiated reductions for similar properties.
- Legacies are accrued on prudent basis using historical data, of legacies received as compared to initial valuation received.

## 2. Financial Activities of the Subsidiaries

### a. Age Scotland Trading Limited

Age Scotland Trading Ltd (SC352746) was incorporated in Scotland to provide retail services on behalf of the charity. On 1 April 2019, the company ceased trading with the charity taking over the operations of the shops, the company produced a profit this year of £nil (2021: £nil) after tax. A summary of the trading results is shown below:-

	2022 £	2021 £
<b>Turnover</b>	-	-
Cost of sales & administration costs	-	-
<b>Net Profit/(Loss)</b>	-	-
Retained in subsidiary	-	-

# AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### a. Age Scotland Trading Limited (continued)

	2022	2021
	£	£
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed assets	-	-
Current assets	77,641	77,641
Current liabilities	-	-
	<hr/>	<hr/>
Total net assets	77,641	77,641
	<hr/>	<hr/>
<b>Aggregate share capital and reserves</b>	77,641	77,641

The Charity holds 529,474 Ordinary £1 shares in Age Scotland Trading Ltd, representing 100% of the issued share capital.

### b. Age Scotland Enterprises Limited

Age Scotland Enterprises Limited (SC199856), is incorporated in Scotland, and generates income from sub-letting properties. The company pays all its available tax profits by gift aid. In the current financial year, the company paid £88,227 (2021: £65,000) to the charity by gift aid. A summary of the trading results is shown below: -

	2022	2021
	£	£
<b>Turnover</b>	150,029	149,210
Cost of sales & administration costs and tax	(61,801)	(63,091)
<b>Net Profit/(Loss)</b>	88,228	86,119
Amount gift aided to the Charity	(88,228)	(65,000)
Net Result before tax	-	21,119

### The assets and liabilities of the subsidiary were:

Fixed assets	-	-
Current assets	100,822	91,356
Current liabilities	(100,307)	(90,883)
Total net assets	<hr/> 515	<hr/> 473
<b>Aggregate share capital and reserves</b>	<hr/> 515	<hr/> 473

As at 31<sup>st</sup> March 2022, the Charity holds 100 ordinary £1 shares in Age Scotland Enterprises, representing 100% of issued share capital.

### c. Care & Repair Edinburgh Limited

On 1 June 2018, Age Scotland became the sole member of Care & Repair Edinburgh Ltd. Care & Repair Edinburgh Ltd (SC158690), is incorporated in Scotland, and provides practical services to older and disabled people in Edinburgh. In the current financial year, the charity achieved a surplus of £113,024 (2021: 171,427). A summary of the trading results is shown below: -

	2022	2021
	£	£
Total Income from Charitable Activities	653,587	528,546
Expenditure on Charitable Activities	(540,563)	(357,119)
<b>Net Income</b>	<hr/> 113,024	<hr/> 171,427

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**c. Care & Repair Edinburgh Limited (continued)**

	2022 £	2021 £
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed assets	45,194	43,053
Current assets	518,683	404,587
Current liabilities	(37,938)	(34,725)
Total net assets	<u>525,939</u>	<u>412,915</u>
<b>Restricted Funds</b>	168,162	117,005
<b>Unrestricted Funds:</b>		
<b>General Funds</b>	268,086	240,472
<b>Designated Funds</b>	89,691	55,438
	<u>525,939</u>	<u>412,915</u>

As at 31<sup>st</sup> March 2022, the Charity was the sole member of Care & Repair Edinburgh Ltd.

**3. Income - Group**

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
<b>Donations &amp; Legacies</b>				
Donations & gifts	352,158	-	352,158	572,751
Legacies	652,740	-	652,740	1,169,227
Trust and Corporates	339,319	138,250	477,569	754,007
Age UK Grant	-	333,000	333,000	348,600
Core Grant	-	-	-	60,000
	<u>1,344,217</u>	<u>471,250</u>	<u>1,815,467</u>	<u>2,904,585</u>
<b>Other Trading Activities</b>				
Appeal	-	-	-	-
Property	36,053	-	36,053	26,500
Retail	117,751	-	117,751	44,891
Pre-Retirement/Dementia Training	144,338	-	144,338	98,186
Age Scotland Lottery/Compensation	307,575	-	307,575	313,261
Age Scotland Trading Ltd	-	-	-	-
Age Scotland Enterprises Limited	150,029	-	150,029	149,210
	<u>755,746</u>	<u>-</u>	<u>755,746</u>	<u>632,048</u>
<b>Investment</b>				
Interest	5,978	-	5,978	9,440
Dividends	396	-	396	61
	<u>6,374</u>	<u>-</u>	<u>6,374</u>	<u>9,501</u>
<b>Charitable Activities</b>				
Fieldwork & service delivery	235,638	3,836,214	4,071,852	2,948,408
Job Retention Scheme grant income	1,506	-	1,506	38,184
Policy	-	60,000	60,000	80,000
	<u>237,144</u>	<u>3,896,214</u>	<u>4,133,358</u>	<u>3,066,592</u>
<b>Total Income</b>	<u>2,343,481</u>	<u>4,367,464</u>	<u>6,710,945</u>	<u>6,612,726</u>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**3. Income - Group (continued)**

**Prior Year Comparatives**

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
<b>Donations &amp; Legacies</b>				
Donations & gifts	549,048	23,703	572,751	233,872
Legacies	1,169,227	-	1,169,227	570,903
Trust and Corporates	573,996	180,010	754,007	151,517
Age UK Grant	348,600	-	348,600	349,600
Core Grant	-	60,000	60,000	59,998
	<u>2,640,871</u>	<u>263,713</u>	<u>2,904,585</u>	<u>1,365,890</u>
<b>Other Trading Activities</b>				
Property	26,500	-	26,500	26,500
Retail	44,891	-	44,891	132,725
Pre-Retirement/Dementia Training	55,319	42,867	98,186	72,433
Age Scotland Lottery/Compensation	313,261	-	313,261	353,856
Age Scotland Trading Ltd	-	-	-	-
Age Scotland Enterprises Limited	149,210	-	149,210	241,625
	<u>589,180</u>	<u>42,867</u>	<u>632,048</u>	<u>827,139</u>
<b>Investment</b>				
Interest	9,440	-	9,440	19,096
Dividends	61	-	61	95
	<u>9,501</u>	<u>-</u>	<u>9,501</u>	<u>19,191</u>
<b>Charitable Activities</b>				
Fieldwork & service delivery	159,786	2,788,622	2,948,408	1,256,751
Job Retention Scheme grant income	38,184	-	38,184	-
Policy	-	80,000	80,000	86,010
	<u>197,970</u>	<u>2,868,622</u>	<u>3,066,592</u>	<u>1,342,761</u>
<b>Total Income</b>	<u>3,437,524</u>	<u>3,175,202</u>	<u>6,612,726</u>	<u>3,554,981</u>

**Grant Income**

Included in restricted income are the following receipts of grants:

FUNDER	2022 £	2021 £
Scottish Government		
a) Helpline	177,768	1,172,085
b) Housing	60,000	80,000
c) Core grant	-	60,000
d) Men's Sheds	25,000	50,000
e) Communications	11,000	-
f) Community Development	58,226	-
g) Information General	21,500	-
h) Community connecting	79,708	-
i) Unforgotten Forces	250,000	-
j) Dementia Grants	500,000	-
<b>Totals</b>	<u>1,183,202</u>	<u>1,362,085</u>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**3. Income - Group (continued)**

Significant grant support has been received from the Scottish Government, most of which is restricted to accomplish the work of various projects.

During the year, income of £1,506 (2021: £38,184) was received under the Government's Job Retention Scheme.

**4. Expenditure – Group**

	<b>Activities Undertaken £</b>	<b>Support Costs (Note 5) £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
<b>Raising Funds</b>				
Cost of raising funds	64,142	-	<b>64,142</b>	<b>41,935</b>
Legacies	43,746	-	<b>43,746</b>	<b>14,865</b>
Age Scotland Trading Ltd	-	-	-	-
	<u>107,888</u>	<u>-</u>	<u><b>107,888</b></u>	<u><b>56,799</b></u>
<b>Fundraising costs of goods sold and other costs</b>				
Fundraising	387,884	274,469	<b>662,353</b>	<b>469,702</b>
Property	134,101	-	<b>134,101</b>	<b>129,694</b>
Now & Next	120,479	-	<b>120,479</b>	<b>83,509</b>
Age Scotland Enterprises	44,103	-	<b>44,103</b>	<b>63,092</b>
	<u>686,567</u>	<u>274,469</u>	<u><b>961,036</b></u>	<u><b>745,998</b></u>
<b>Charitable Activities</b>				
Fieldwork & Service delivery	2,361,692	810,931	<b>3,172,623</b>	<b>3,335,875</b>
Policy	279,595	137,234	<b>416,829</b>	<b>259,928</b>
	<u>2,641,287</u>	<u>948,165</u>	<u><b>3,589,452</b></u>	<u><b>3,595,803</b></u>
<b>Total Expenditure</b>	<u><b>3,435,742</b></u>	<u><b>1,222,634</b></u>	<u><b>4,658,376</b></u>	<u><b>4,398,601</b></u>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**4. Expenditure – Group (continued)**

**Prior Year Comparatives**

	<b>Activities Undertaken £</b>	<b>Support Costs (Note 5) £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
<b>Raising Funds</b>				
Cost of raising funds	41,935	-	41,935	87,017
Legacies	14,865	-	14,865	2,809
Age Scotland Trading Ltd	-	-	-	-
	<u>56,799</u>	-	<u>56,799</u>	<u>89,826</u>
<b>Fundraising costs of goods sold and other costs</b>				
Fundraising	452,289	17,413	469,702	258,675
Property	129,694	-	129,694	135,340
Now & Next	83,509	-	83,509	109,533
Age Scotland Enterprises	63,092	-	63,092	257,213
	<u>728,585</u>	<u>17,413</u>	<u>745,998</u>	<u>760,761</u>
<b>Charitable Activities</b>				
Fieldwork & Service delivery	3,277,304	58,571	3,335,875	2,221,342
Policy	246,209	13,719	259,928	474,616
	<u>3,523,513</u>	<u>72,290</u>	<u>3,595,803</u>	<u>2,695,958</u>
<b>Total Expenditure</b>	<u>4,308,897</u>	<u>89,703</u>	<u>4,398,601</u>	<u>3,546,545</u>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**5. Support Costs**

	<b>Raising Funds</b>	<b>Fundraising</b>	<b>Charitable Activities</b>	<b>Policy</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Property	-	10,336	30,538	5,168	<b>46,042</b>	<b>245,178</b>
Administration	-	149,809	442,617	74,904	<b>667,330</b>	<b>63,506</b>
Management	-	106,511	314,692	53,256	<b>474,459</b>	<b>(252,563)</b>
Governance	-	7,813	23,084	3,906	<b>34,803</b>	<b>33,582</b>
	-	<b>274,469</b>	<b>810,931</b>	<b>137,234</b>	<b>1,222,634</b>	<b>89,703</b>

**Prior Year Comparatives**

	<b>Raising Funds</b>	<b>Fundraising</b>	<b>Charitable Activities</b>	<b>Policy</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Property	-	47,593	160,087	37,498	<b>245,178</b>	<b>201,406</b>
Administration	-	12,328	41,466	9,713	<b>63,506</b>	<b>365,709</b>
Management	-	(47,027)	(164,909)	(38,627)	<b>(252,563)</b>	<b>438,031</b>
Governance	-	6,519	21,927	5,136	<b>33,582</b>	<b>26,714</b>
	-	<b>17,413</b>	<b>58,571</b>	<b>13,719</b>	<b>89,703</b>	<b>1,031,860</b>

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Governance costs:		
Audit fees	20,950	15,234
Non audit/professional fees	9,455	15,005
AGM & Directors expenses	4,398	3,343

**6. Grants Payable – Group and Charity**

Grants payable are debited to the financial statements in the year in which they are awarded.

Included within costs of charitable activities are the following grants paid to member groups:-

<b>Name of Group</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Age Concern Cumbrae	1,500	-
Age Concern Girvan	1,200	-
Age Concern Vale of Leven	2,000	-
Age Peterhead	1,500	-
Alive & Kicking	1,500	2,500
Annan and District Day Centre	1,200	-
Applecross SC Lunch Club	1,000	-
ASRA	1,350	-
Barrmill Jolly Beggars Burns Club	-	1,480
Beatroute Arts	1,264	-
Belville Community Garden Trust	-	2,500



**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

Better Buses Project - 9,872

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**6. Grants Payable – Group and Charity (continued)**

	<b>2022</b>	<b>2021</b>
Black Isle Cares	1,450	-
Boleskine Community Care	-	1,420
Bo'ness Community Bus	-	1,189
Braid Health and Wellbeing	1,200	-
Braid House Day Centre	-	2,500
Corstorphine Community Centre	1,000	-
Corstorphine Dementia Project Ltd	1,000	-
Cowal Elderly Befrienders	-	1,973
Craigshill Good Neighbour Network	-	1,480
Cranhill Development Trust	-	2,500
Cumbernauld Action for Care of Elderly (CACE)	1,500	1,500
Cùram Thiriodh	-	2,437
Daffodil Club, St. George & St. Peter's	-	2,000
Denny & Bonnybridge Men's Shed	-	1,100
Dingwall & District Men's Shed	1,348	-
Drylaw Rainbow Club Day Centre	1,750	-
Dumfries Men's Shed	1,500	-
EKTA Group Elderly Care Forum	1,250	-
Elder voice	1,000	-
Eric Liddell	1,000	-
FARES4FREE	41,470	8,000
Ferryhill Railway Heritage Trust	1,500	2,000
Fife Day Centre	2,200	2,500
Forever Young	-	1,800
Garelochhead Station Trust	1,000	-
Garnock Valley Disability Forum	1,500	1,075
Glasgow's Golden Generation	-	2,500
Glenurquhart Care Project	-	1,345
Golden Friendships	1,500	2,500
Golden Years	1,000	-
Golspie Lunch Club	-	1,680
Good Morning Service	1,000	-
Grangemouth Old Peoples Welfare	1,340	-
Grey Lodge Settlement	1,820	-
Grey Matters	1,500	2,500
Grey Panthers	1,980	1,080
Harbourlea Residents Group	-	1,639
Haey Hope Club	-	1,000
Harlawhill Day Care Centre	2,500	-
Islay & Jura Senior Citizens Association	-	2,000
Kirrie Connections	100,000	2,000
Kirriemuir Day Centre	1,100	1,046
Ladywell Neighbourhood Network	-	1,200

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

Larkhall & District Volunteer Group	1,100	-
<b>NOTES TO THE FINANCIAL STATEMENTS (continued)</b>		
<b>6. Grants Payable – Group and Charity (continued)</b>		
	<b>2022</b>	<b>2021</b>
Laurieston Old Peoples Welfare Association	1,250	-
LEAP Project	2,200	-
Libertus Services	-	2,129
Lightburn Elderly Association Project	-	2,485
Linkes SCIO	-	2,265
Luminate	5,500	5,618
Merkinch Community Centre	1,000	-
Milan Senior Welfare Organisation	1,000	2,220
Murrayfield Dementia Project	1,000	-
Nairn Men's Shed	-	2,000
Nan McKay Hall	1,693	2,434
Networking Key Service	1,000	-
North Berwick Day	-	2,420
North Edinburgh Dementia Care	1,000	2,495
N.w.k.l.e.u.s Social Club	1,000	-
Ormlie Community Association Ltd	2,000	-
Parkhead Registered Tenants Association	1,500	-
Pilmey Development Project	1,000	-
Prestonfield & district neighbourhood Workers Project	1,000	-
Queensferry Church	1,000	-
Renfrew Over 50s Swimming Club	1,200	-
Rhins Mens Shed	1,500	-
RNID Action on Hearing Loss	-	49,734
Scottish Indian Mahila Group	-	1,270
Shopper-Aide	-	2,500
South Kintyre Seniors Forum	1,000	-
Stirling4Community	1,040	-
St John Red Cross Defence Medical Welfare Service	50,424	64,932
St Winins Over 60's Club	1,200	-
Tarbert Soup Group	2,000	2,500
The Broomhouse Centre	1,000	-
The Royal British Legion Scotland	64,586	73,078
Three Towns Opportunities in Retirement	1,000	-
Town Break, Stirling	2,000	1,811
Tuesday Social Club	-	1,456
Utheo Ltd (Orbiston Neighbourhood)	-	2,250
Wanlockhead Community Centre	-	2,350
West Granton Community	2,450	-
West Lothian 50+ Network	1,500	-
Western Isles Community Care Forum	-	1,312
Whiterose Administration and Social Centre	1,000	-
Wing Hong Chinese Elderly Centre	2,500	-
Grants <£1,000	<u>24,222</u>	<u>19,843</u>

# AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

<b>Total</b>	<b><u>370,787</u></b>	<b><u>317,418</u></b>
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## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Operating Surplus for the Year

The group operating surplus for the year is stated after charging

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Auditors Remuneration		
- Audit of charity	15,500	14,500
- Audit of subsidiaries	5,450	5,100
- Other fees	9,455	3,275
Depreciation	99,650	109,253
Operating lease costs	222,996	256,588
Loss on disposal of fixed assets	-	-

### 8. Staff Numbers and Costs

The average headcount of employees during the year was:

	<b>Group</b>		<b>Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
Charitable work	57	47	55	45
Administration	15	21	9	16
Fundraising	<u>18</u>	<u>13</u>	<u>18</u>	<u>13</u>
	<u>90</u>	<u>81</u>	<u>82</u>	<u>74</u>

The aggregate remuneration and associated costs of the employees were:

	<b>Group</b>		<b>Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	2,286,753	2,054,876	2,128,994	1,908,407
Social Security costs	161,660	164,573	153,153	156,904
Pension costs	160,015	146,944	153,617	140,752
Termination benefits	4,751	-	4,751	-
	<u>2,613,179</u>	<u>2,366,393</u>	<u>2,440,515</u>	<u>2,206,063</u>

One employee earned between £60,000 and £70,000 (2021: One). Expenses totalling £Nil (2021: £Nil) were paid to the Trustees. No Trustee received any remuneration (2021: None) during the year.

The key management personnel of both the parent charity and the group comprise the Chief Executive, Director of Charity Services, Director of Community Services, Director of Finance & Operations, Head of Resources and Director of Social Enterprise. The total employee benefits of the key management personnel of the Charity were £402,445 (2021: £403,747). As at 31 March 2022, the Group had £Nil (2021 - £Nil) of termination benefits that had been accrued but were not yet paid. The Charity had £Nil (2021- £Nil) of termination benefits that had been accrued but were not yet paid.

### 9. Taxation

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**10. (a) Tangible Fixed Assets – Group**

	<b>Leased Property Improvements</b>	<b>Property</b>	<b>Office &amp; IT Equipment</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor Vehicle</b>	<b>2022 Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2021	317,171	173,829	681,985	724	4,713	<b>1,178,422</b>
Additions	-	-	33,715	-	-	<b>33,715</b>
Disposals	-	-	(1,744)	-	-	<b>(1,744)</b>
<b>As at 31 March 2022</b>	<b>317,171</b>	<b>173,829</b>	<b>713,956</b>	<b>724</b>	<b>4,713</b>	<b>1,210,393</b>
<b>Depreciation</b>						
As at 1 April 2021	62,616	16,507	556,410	724	4,713	<b>640,970</b>
Charge	31,429	1,297	66,924	-	-	<b>99,650</b>
Disposals	-	-	(1,744)	-	-	<b>(1,744)</b>
<b>As at 31 March 2022</b>	<b>94,045</b>	<b>17,804</b>	<b>621,590</b>	<b>724</b>	<b>4,713</b>	<b>738,876</b>
<b>Net Book Value</b>						
As at 31 March 2022	223,126	156,025	92,366	-	-	<b>471,517</b>
As at 31 March 2021	254,557	157,322	125,575	-	-	<b>537,452</b>

**10. (b) Tangible Fixed Assets – Charity**

	<b>Leased Property Improvements</b>	<b>Office Equipment</b>	<b>IT Equipment</b>	<b>2022 Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2021	317,171	474,733	202,865	<b>994,769</b>
Additions	-	-	29,615	<b>29,615</b>
Disposals	-	-	-	<b>-</b>
<b>As at 31 March 2022</b>	<b>317,171</b>	<b>474,733</b>	<b>232,480</b>	<b>1,024,385</b>
<b>Depreciation</b>				
As at 1 April 2021	62,616	451,450	100,367	<b>614,432</b>
Charge	31,429	8,407	57,856	<b>97,692</b>
Disposal	-	-	-	<b>-</b>
<b>As at 31 March 2022</b>	<b>94,045</b>	<b>459,857</b>	<b>158,223</b>	<b>712,125</b>
<b>Net Book Value</b>				
As at 31 March 2022	223,127	14,876	74,257	<b>312,260</b>
As at 31 March 2021	254,556	23,283	102,498	<b>380,337</b>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**11. (a) Investments - Fixed Assets**

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investment in subsidiary	-	-	827,840	827,840
Additions	-	-	-	-
Provision	-	-	(528,474)	(528,474)
	-	-	299,366	299,366

**(b) Goodwill**

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward	452	452	-	-
Amortised	(452)	(452)	-	-
	-	-	-	-

**12. Stock**

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Stock Consumables	16,601	-	-	-
	16,601	-	-	-

**13. Debtors**

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	46,813	34,085	22,816	23,080
Accrued income	698,270	1,037,475	697,210	990,435
Other debtors	31,051	43,307	31,051	39,709
Other taxes and social security costs	29,517	-	28,356	-
Prepayments	79,924	54,778	71,062	45,278
Due from group undertakings	-	-	88,227	73,827
	885,575	1,169,645	938,722	1,172,329

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**14. Creditors**

**Amounts falling due within one year**

	GROUP		CHARITY	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	113,372	82,063	111,246	77,641
Pension scheme liability	81,756	65,200	81,500	65,200
Other creditors	192,633	191,247	172,112	176,127
Due to group undertakings	-	-	-	-
Other taxes and social security costs	64,572	65,532	45,774	43,941
Deferred income (note 15)	47,724	47,907	39,612	38,354
	<u>500,057</u>	<u>451,949</u>	<u>450,244</u>	<u>401,263</u>

**Amounts falling due after more than one year**

	GROUP		CHARITY	
	2022 £	2021 £	2022 £	2021 £
Pension Scheme Liability	163,000	195,600	163,000	195,600
Other creditors	94,200	125,600	94,200	125,600
	<u>257,200</u>	<u>321,200</u>	<u>257,200</u>	<u>321,200</u>

The Pension Scheme Liability of £244,500 (2021: £260,800) has been accrued following an agreement reached with Lothian Pension Fund, to repay the debt over a period of between 10 and 20 years, dependent on the outcome of certain agreed KPIs.

**(a) Provisions for Liabilities**

	GROUP		CHARITY	
	2022 £	2021 £	2022 £	2021 £
Provisions brought forward	70,000	50,000	70,000	50,000
Charged to SOFA	20,000	20,000	20,000	20,000
Utilised in the Year	-	-	-	-
Released	-	-	-	-
	<u>90,000</u>	<u>70,000</u>	<u>90,000</u>	<u>70,000</u>

The dilapidations provision is the estimated costs of making good all current retail shops when they reach the end of their leases.

**15. Deferred Income**

	GROUP £	CHARITY £
Balance at 1 April 2021	47,907	38,354
Released in the year	(36,854)	(31,496)
Deferred in the year	<u>36,671</u>	<u>32,754</u>
Balance at 31 March 2022	<u>47,724</u>	<u>39,612</u>

Deferred Income relates to Age Scotland, Care and Repair Edinburgh Ltd and Age Scotland Enterprises Limited.

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**16. Unrestricted Funds – Group**

	<b>Balance at 31 March 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2022 £</b>
<b>General funds</b>	2,297,608	2,343,481	(1,897,404)	(539,345)	2,204,340
<b>Designated Fund:</b>					
Pension scheme liability	260,800	-	(16,300)	-	244,500
Charitable Services Development	1,340,330	-	(93,565)	150,076	1,396,841
Dilapidations	70,000	-	-	20,000	90,000
IT Development	25,000	-	(10,337)	15,337	30,000
Brand Development	50,000	-	-	-	50,000
Healthy Active Ageing	148,075	-	(39,823)	(38,394)	69,858
Dementia Training	100,000	-	-	-	100,000
Community Development	370,708	-	(314,125)	274,597	331,180
Business Continuity	800,000	-	-	(50,000)	750,000
8X8 Telephone system	27,000	-	-	-	27,000
Governance development	-	-	-	20,000	20,000
IT Resource	-	-	-	15,000	15,000
Volunteer development	-	-	-	35,000	35,000
Care & Repair	55,438	-	(747)	35,000	89,691
	5,544,959	2,343,481	(2,372,301)	(62,729)	5,453,410
Taxation	(5,526)	-	41	5,526	41
<b>Total</b>	<b>5,539,433</b>	<b>2,343,481</b>	<b>(2,372,260)</b>	<b>(57,203)</b>	<b>5,453,451</b>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**16. Unrestricted Funds – Group (continued)**

**Prior Year Comparatives**

	<b>Balance at 31 March 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2021 £</b>
<b>General Funds</b>	2,066,182	3,437,524	(1,054,796)	(2,151,302)	2,297,608
<b>Designated Fund:</b>					
Pension scheme liability	277,100	-	(16,300)		260,800
Charitable Services					
Development	224,632	-	(514)	1,116,212	1,340,330
Dilapidations	50,000	-	-	20,000	70,000
IT Development	25,000	-	-	-	25,000
Brand Development	50,000	-	-	-	50,000
Healthy Active Ageing	83,502	-	(26,956)	91,529	148,075
Dementia Training	100,000	-	-	-	100,000
Community Development	337,404	-	(200,681)	233,985	370,708
8X8 Telephone system	270,000	-	(54,000)	(189,000)	27,000
Business Continuity	-	-	-	800,000	800,000
Care & Repair	20,185	-	(747)	36,000	55,438
	<u>3,504,005</u>	<u>3,437,524</u>	<u>(1,353,994)</u>	<u>(42,576)</u>	<u>5,544,959</u>
Taxation	-	-	(5,526)	-	(5,526)
<b>Total</b>	<u><u>3,504,005</u></u>	<u><u>3,437,524</u></u>	<u><u>(1,359,520)</u></u>	<u><u>(42,576)</u></u>	<u><u>5,539,433</u></u>

Funds transfers - designated funds are set aside to cover one year's costs of each of the Charity's core propositions. Should income or funding falter, the directors have designated reserves dedicated to running these for a further 12 months while alternative funding is sought. These funds also allow Age Scotland to launch new programmes and develop the existing brand. Finally, funds are also designated to cover the Lothian Pension fund debt. Each year the funds are reviewed, and funds transferred to and from General funds to support each area for another 12 months or to cover costs. Transfers to restricted funds take place to ensure any deficits are met by unrestricted funds.



**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**17. Unrestricted Funds - Charity**

	<b>Balance at 31 March 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2022 £</b>
<b>General funds</b>	2,158,804	2,173,966	(1,808,281)	(481,041)	2,043,448
<b>Designated Fund:</b>					
Pension scheme liability	260,800	-	(16,300)	-	244,500
Charitable Services Development	1,340,330	-	(93,565)	150,076	1,396,841
Dilapidations	70,000	-	-	20,000	90,000
IT Development	25,000	-	(10,337)	15,337	30,000
Brand Development	50,000	-	-	-	50,000
Healthy Active Ageing	148,076	-	(39,823)	(38,394)	69,859
Dementia Training	100,000	-	-	-	100,000
Community Development	370,707	-	(314,125)	274,597	331,181
Business Continuity	800,000	-	-	(50,000)	750,000
8X8 Telephone system	27,000	-	-	-	27,000
Governance development	-	-	-	20,000	20,000
IT Resource	-	-	-	15,000	15,000
Volunteer development	-	-	-	35,000	35,000
	<b>5,350,717</b>	<b>2,173,966</b>	<b>(2,282,431)</b>	<b>(39,425)</b>	<b>5,202,827</b>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**17. Unrestricted Funds - Charity (continued)**

**Prior year Comparatives**

	<b>Balance at 31 March 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2021 £</b>
<b>General funds</b>	2,004,460	3,171,018	(933,769)	(2,082,905)	2,158,804
<b>Designated Fund:</b>					
Pension scheme liability	277,100	-	(16,300)	-	260,800
Charitable Services Development	224,632	-	(514)	1,116,212	1,340,330
Dilapidations	50,000	-	-	20,000	70,000
IT Development	25,000	-	-	-	25,000
Brand Development	50,000	-	-	-	50,000
Healthy Active Ageing	83,502	-	(26,956)	91,529	148,076
Dementia Training Community	100,000	-	-	-	100,000
Development	337,404	-	(200,681)	233,985	370,707
Business Continuity	-	-	-	800,000	800,000
8X8 Telephone system	270,000	-	(54,000)	(189,000)	27,000
	<u>3,422,098</u>	<u>3,171,018</u>	<u>(1,232,220)</u>	<u>(10,179)</u>	<u>5,350,717</u>

Funds transfers - designated funds are set aside to cover one year's costs of each of the Charity's core propositions. Should income or funding falter, the directors have designated reserves dedicated to running these for a further 12 months while alternative funding is sought. These funds also allow Age Scotland to launch new programmes and develop the existing brand. Finally, funds are also designated to cover the Lothian Pension fund debt. Each year the funds are reviewed, and funds transferred to and from General funds to support each area for another 12 months or to cover costs. Transfers to restricted funds take place to ensure any deficits are met by unrestricted funds.

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**18. Restricted funds – Group**

	<b>Balance at 31 March 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2022 £</b>
<b>Restricted Capital Funds</b>					
Scottish Government – Helpline	49,094	-	(14,200)	-	34,894
<b>Restricted Income Funds</b>					
IT intranet development	-	10,337	(20,674)	10,337	-
Age Inclusive Matrix	29,425	52,200	(48,427)	-	33,198
Impact Funding	-	-	(2,715)	2,715	-
Think Positive Engagement video	-	-	(149)	149	-
Housing – Scottish Government	46,935	60,000	(56,371)	-	50,564
Advantage Magazine	3,889	11,000	(12,719)	-	2,170
Community Development – Scottish Government	6,742	58,226	(68,955)	3,987	-
Community Development – Other	-	59,011	(38,748)	-	20,263
Community Development – Age UK	-	191,402	(191,402)	-	-
Information General – Scottish Government	7,289	21,500	(30,133)	6,188	4,844
Information General – Corporate	-	21,372	(21,372)	-	-
Information General – Age UK	-	80,569	(80,569)	-	-
Marketing – Scottish Water	-	6,107	(6,107)	-	-
Helpline Grant	21,857	216,968	(247,932)	16,049	6,942
Good Day Calls	2,776	-	(72)	-	2,704
Community connecting	-	87,997	(87,997)	-	-
Community Connecting - Scottish Water	-	12,500	(1,042)	-	11,458
Health and Wellbeing	-	27,037	(18,700)	-	8,337
Health and Wellbeing -Age UK	-	39,823	(39,823)	-	-
Men's Sheds	15,854	25,000	(39,331)	-	1,523
Aged Veterans Fund	10,155	-	-	-	10,155
About Dementia	135,192	1,922,021	(257,387)	-	1,799,826
Dementia Training	83,579	176,667	(140,964)	-	119,282
Friendship Circles	-	52,500	(35,000)	-	17,500
Friendship Circles - Age UK	-	12,918	(12,918)	-	-
Unforgotten Forces	(288)	250,000	(240,444)	-	9,268
Building Better Lives	-	15,000	(15,497)	-	(497)
SGN Safe and Warm Homes	-	63,393	(35,616)	-	27,777
Dementia Grants	-	500,001	(112,799)	-	387,202
<b>Restricted Donations:</b>					
Individuals & Appeals	-	-	-	-	-
Corporate Fundraising	45,477	-	(45,477)	-	-
Trusts	-	-	-	-	-

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**18. Restricted funds – Group (continued)**

<b>Restricted Legacies -Various</b>	2,000	-	(2,000)	-	-
<b>Total Restricted Income Funds</b>	410,882	3,973,549	(1,911,340)	39,425	2,512,516
<b>Total - Charity</b>	459,976	3,973,549	(1,925,540)	39,425	2,547,410
<b>Care &amp; Repair Edinburgh</b>	117,003	393,915	(360,535)	17,778	168,161
<b>Total Group</b>	576,979	4,367,464	(2,286,075)	57,203	2,715,571

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**18. Restricted funds – Group (continued)**

**Prior year comparatives**

	Balance at 31 March 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
<b>Restricted Capital Funds</b>					
<b>Scottish Government – Helpline</b>	-	63,294	(14,200)	-	49,094
<b>Restricted Income Funds</b>					
Age Inclusive Matrix	41,400	53,176	(65,161)	-	29,425
Impact Funding	25,963	695	(26,658)	-	-
Think Positive Engagement video	-	42,171	(42,171)	-	-
Housing – Scottish Government	33,470	80,000	(66,535)	-	46,935
<b>Core Grant</b>					
Advantage Magazine	4,839	22,000	(22,950)	-	3,889
Community Development	3,881	20,000	(17,139)	-	6,742
Information General	10,530	18,000	(21,241)	-	7,289
Helpline Grant	-	1,108,791	(1,086,934)	-	21,857
Good Day Calls	3,488	-	(712)	-	2,776
Early Dementia Awareness	3,384	-	-	(3,384)	-
Men's Sheds	15,262	50,000	(49,408)	-	15,854
Aged Veterans Fund	70,784	(1,784)	(58,844)	-	10,155
Energy Project	15,822	-	-	(15,822)	-
Speaking Up for Our Age	1,532	-	-	(1,532)	-
Community Connecting	-	-	(514)	514	-
Allied Health Professional	-	-	(26,956)	26,956	-
About Dementia	71,091	294,612	(230,512)	-	135,192
Dementia Training	42,818	153,333	(112,572)	-	83,579
Friendship Circles	-	61,032	(64,417)	3,385	-
Covid Appeal	-	349,998	(350,106)	108	-
Unforgotten Forces	-	249,467	(249,756)	-	(288)
NET Funding	-	134,952	(134,952)	-	-
<b>Restricted Donations:</b>					
Individuals & Appeals	813	204	(1,017)	-	-
Corporate Fundraising	15,047	81,292	(50,815)	(47)	45,477
Trusts	-	47,718	(47,718)	-	-
<b>Restricted Legacies -Various</b>	2,000	-	-	-	2,000
<b>Total Restricted Income Funds</b>	362,124	2,765,658	(2,727,078)	10,179	410,881
<b>Total - Charity</b>	362,124	2,828,952	(2,741,278)	10,179	459,975
<b>Care &amp; Repair Edinburgh</b>	41,690	346,249	(303,329)	32,397	117,004
<b>Total - Group</b>	403,809	3,175,202	(3,044,607)	42,576	576,979

# AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2022

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 18. Restricted funds – Group (continued)

Balances carried forward at the year-end are as follows:

The Housing Grant supports the Charity's housing policy work.

Health and Wellbeing Professionals work to raise awareness of key health and wellbeing messages relevant to older people 50+ while developing and delivering a range of Healthy Active Ageing activities, products and projects.

Scottish Government Equality funding supports the production of Advantage magazine, the delivery of the Age Scotland annual conference, network meetings for older people's groups and the production of Information and Advice guides and leaflets.

The helpline grant was received from the Scottish Government to support Age Scotland's helpline which offers advice, information and friendship to older people and their families,

The Good Day Calls Service is a daily call to an older person to check in, make sure they are safe and well and provide friendship over the phone.

Age Inclusive Matrix is funded by the National Lottery Community Fund and is a five-year HR consultancy programme designed to allow senior managers to quickly and effectively view their organisation from an age-related perspective and implement changes to the benefit of older workers.

Men Sheds: Scottish Government Equality funding provides community development support and advice to the Men's Shed network across Scotland.

The Veteran's Project is part of the Unforgotten Forces Consortium, a group of organisations working in partnership to raise awareness of veterans within the community and deliver support and advice to older veterans across Scotland.

Community Connecting is a volunteer-led service which aims to connect older people across Scotland to organisations that offer friendship, social activities, health and fitness groups and events.

About Dementia: Shaping Our Worlds Together is Scotland's National Forum for Policy and Practice. Funded for five years by the Life Changes Trust to work together with people living with dementia and those who care for them, About Dementia will shape dementia policy and practice across many different areas of life.

Age Scotland's Dementia Training Project, funded by the Life Changes Trust and the Robertson Trust seeks to raise awareness of dementia and how to be inclusive of people living with dementia.

Friendship circles: Funded by the Armed Forces Covenant Fund, our Comradeship Circles service connects veterans around Scotland with each other for a weekly chat by phone. It's available to any veteran of the British Armed Forces aged 50 or over and their partners, widows or widowers.

SGN Safe and Warm homes: A project funded by Scottish Gas Network to support older people in Scotland with energy advice. This includes a specialist energy advisor in our helpline and two energy trainers delivering workshops across Scotland.

Dementia Grants: This is a grant funding project in partnership with the Scottish Government and aims to support and empower the development of grass-roots community-based approaches to dementia support.

Care & Repair: provides practical services to older and disabled people in Edinburgh.

Unrestricted reserves are held as designated funds for particular purposes as identified by the Board and in accordance with the Charity's Reserves Policy listed on pages 14 of the Trustees' Report.

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**19. Restricted funds – Charity**

	Balance at 31 March 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
<b>Restricted Capital Funds</b>					
Scottish Government – Helpline	49,094	-	(14,200)	-	34,894
<b>Restricted Income Funds</b>					
IT intranet development	-	10,337	(20,674)	10,337	-
Age Inclusive Matrix	29,425	52,200	(48,427)	-	33,198
Impact Funding	-	-	(2,715)	2,715	-
Think Positive Engagement video	-	-	(149)	149	-
Housing – Scottish Government	46,935	60,000	(56,371)	-	50,564
Advantage Magazine	3,889	11,000	(12,719)	-	2,170
Community Development – Scottish Government	6,742	58,226	(68,955)	3,987	-
Community Development – Other	-	59,011	(38,748)	-	20,263
Community Development – Age UK	-	191,402	(191,402)	-	-
Information General – Scottish Government	7,289	21,500	(30,133)	6,188	4,844
Information General – Corporate	-	21,372	(21,372)	-	-
Information General – Age UK	-	80,569	(80,569)	-	-
Marketing – Scottish Water	-	6,107	(6,107)	-	-
Helpline Grant	21,857	216,968	(247,932)	16,049	6,942
Good Day Calls	2,776	-	(72)	-	2,704
Community connecting	-	87,997	(87,997)	-	-
Community Connecting - Scottish Water	-	12,500	(1,042)	-	11,458
Health and Wellbeing	-	27,037	(18,700)	-	8,337
Health and Wellbeing -Age UK	-	39,823	(39,823)	-	-
Men’s Sheds	15,854	25,000	(39,331)	-	1,523
Aged Veterans Fund	10,155	-	-	-	10,155
About Dementia	135,192	1,922,021	(257,387)	-	1,799,826
Dementia Training	83,579	176,667	(140,964)	-	119,282
Friendship Circles	-	52,500	(35,000)	-	17,500
Friendship Circles – Age UK	-	12,918	(12,918)	-	-
Unforgotten Forces	(288)	250,000	(240,444)	-	9,268
Building Better Lives	-	15,000	(15,497)	-	(497)
SGN Safe and Warm Homes	-	63,393	(35,616)	-	27,777
Dementia Grants	-	500,001	(112,799)	-	387,202
<b>Restricted Donations:</b>					
Individuals & Appeals	-	-	-	-	-
Corporate Fundraising	45,477	-	(45,477)	-	-
Trusts	-	-	-	-	-
<b>Restricted Legacies -Various</b>	2,000	-	(2,000)	-	-

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**19. Restricted funds – Charity (continued)**

Total Restricted Income Funds	410,882	3,973,549	(1,911,340)	39,425	2,512,516
<b>Total Restricted Fund</b>	<b>459,976</b>	<b>3,973,549</b>	<b>(1,925,540)</b>	<b>39,425</b>	<b>2,547,410</b>



**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**19. Restricted funds – Charity (continued)**

**Prior year comparatives**

	Balance at 31 March 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
<b>Restricted Capital Funds</b>					
Scottish Government – Helpline	-	63,294	(14,200)	-	49,094
<b>Restricted Income Funds</b>					
Age Inclusive Matrix	41,400	53,176	(65,161)	-	29,425
Impact Funding	25,963	695	(26,658)	-	-
Think Positive Engagement video	-	42,171	(42,171)	-	-
Housing – Scottish Government	33,470	80,000	(66,535)	-	46,935
Advantage Magazine	4,839	22,000	(22,950)	-	3,889
Community Development	3,881	20,000	(17,139)	-	6,742
Information General	10,530	18,000	(21,241)	-	7,289
Helpline Grant	-	1,108,791	(1,086,934)	-	21,857
Good Day Calls	3,488	-	(712)	-	2,776
Early Dementia Awareness	3,384	-	-	(3,384)	-
Men's Sheds	15,262	50,000	(49,408)	-	15,854
Aged Veterans Fund	70,784	(1,784)	(58,844)	-	10,155
Energy Project	15,822	-	-	(15,822)	-
Speaking Up for Our Age	1,532	-	-	(1,532)	-
Community Connecting	-	-	(514)	514	-
Allied Health Professional	-	-	(26,956)	26,956	-
About Dementia	71,091	294,612	(230,512)	-	135,192
Dementia Training	42,818	153,333	(112,572)	-	83,579
Friendship Circles	-	61,032	(64,417)	3,385	-
Covid Appeal	-	349,998	(350,106)	108	-
Unforgotten Forces	-	249,468	(249,756)	-	(288)
NET Funding	-	134,952	(134,952)	-	-
<b>Restricted Donations:</b>					
Individuals & Appeals	813	204	(1,017)	-	-
Corporate Fundraising	15,047	81,292	(50,815)	(47)	45,477
Trusts	-	47,718	(47,718)	-	-
<b>Restricted Legacies -Various</b>	2,000	-	-	-	2,000
<b>Total Restricted Income Funds</b>	<b>362,124</b>	<b>2,765,658</b>	<b>(2,727,078)</b>	<b>10,179</b>	<b>410,882</b>
<b>Total Restricted Fund</b>	<b>362,124</b>	<b>2,828,952</b>	<b>(2,741,278)</b>	<b>10,179</b>	<b>459,976</b>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**20. Analysis of the assets between funds – Group**

	Unrestricted Funds	Designated Funds	Restricted Funds	2022 Total Funds	Unrestricted Funds	Designated Funds	Restricted Funds	2021 Total Funds
	£	£	£	£	£	£	£	£
Fixed assets	471,517	-	-	471,517	537,452	-	-	537,452
Net current assets	2,080,064	3,249,070	2,715,571	8,044,705	2,145,828	3,247,351	576,981	5,970,160
Long term liabilities	(257,200)	-	-	(257,200)	(321,200)	-	-	(321,200)
Provisions for liabilities	(90,000)	-	-	(90,000)	(70,000)	-	-	(70,000)
	<u>2,204,381</u>	<u>3,249,070</u>	<u>2,715,571</u>	<u>8,169,022</u>	<u>2,292,080</u>	<u>3,247,351</u>	<u>576,981</u>	<u>6,116,412</u>

**21. Analysis of the assets between funds – Charity**

	Unrestricted Funds	Designated Funds	Restricted Funds	2022 Total Funds	Unrestricted Funds	Designated Funds	Restricted Funds	2021 Total Funds
	£	£	£	£	£	£	£	£
Investments	299,366	-	-	299,366	299,366	-	-	299,366
Fixed assets	312,260	-	-	312,260	380,337	-	-	380,337
Net current assets	1,779,022	3,159,379	2,547,410	7,485,811	1,870,299	3,191,913	459,976	5,522,188
Long term liabilities	(257,200)	-	-	(257,200)	(321,200)	-	-	(321,200)
Provisions for liabilities	(90,000)	-	-	(90,000)	(70,000)	-	-	(70,000)
	<u>2,043,448</u>	<u>3,159,379</u>	<u>2,547,410</u>	<u>7,750,237</u>	<u>2,158,802</u>	<u>3,191,913</u>	<u>459,976</u>	<u>5,810,691</u>

**22. Lease commitments**

The group had total commitments under non-cancellable leases expiring as follows:-

	2022 £	2021 £
Operating lease expiring:		
In less than one year	247,235	250,988
In 2-5 years	183,190	393,814
After more than 5 years	-	-
Total commitments	<u>430,425</u>	<u>644,802</u>

**AGE SCOTLAND  
FOR THE YEAR ENDED 31 MARCH 2022**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**23. Financial Instruments**

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Financial assets held at amortised cost	<u>8,418,720</u>	<u>6,367,330</u>	<u>8,136,003</u>	<u>6,177,543</u>
Financial liabilities held at amortised cost	<u>709,533</u>	<u>725,242</u>	<u>667,832</u>	<u>684,109</u>

Financial assets held at amortised cost include investments, cash in hand and at bank, trade debtors, other debtors, accrued income and amounts due from intercompany.

Financial liabilities held at amortised cost include trade creditors, other creditors, other taxes and social security costs, the pension scheme liability and amount due to group undertakings.

**24. Pension Scheme**

A defined contribution pension scheme is operated by the group on behalf of the employees. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension charge represents contributions payable by the group to the fund and amounted to £160,015 (2021- £145,058). At the balance sheet date, the Group had pension charges of £Nil (2021: £Nil) payable to the defined contribution pension scheme.

The group previously operated a defined benefit pension scheme. Following a crystallisation event on 1 December 2005, the scheme has now been terminated. The Lothian Pension Fund and Age Scotland have a formal agreement in place to repay the liability. This liability is included within the Creditors, Note 14 of these financial statements.

**25. Post Balance Sheet Events**

As at 31 March 2022, the Group and Charity had Capital Commitments of £Nil (2021 – £nil)

**26. Analysis of Change in Net Debt**

	At 1 April 2021	Cash flows	Other changes	At 31 March 2022
	£	£	£	£
Cash at bank and in hand	5,252,463	890,123	-	6,142,586
Fixed Term Deposits	-	1,500,000	-	1,500,000
	<u>5,252,463</u>	<u>2,390,123</u>	<u>-</u>	<u>7,642,586</u>