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CREATIVITY ENTHUSIASM ENERGY VISION

AGE CONCERN BARNET

TRUSTEES' ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

Registered charity No 1080458

Company No 03863045



AGE CONCERN BARNET

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

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AGE CONCERN BARNET

CHARITY AND COMPANY INFORMATION

Trustees and directors	Julia Hines Anthony Jackson Grace Fensome Roland Klein Joan Penney, JP Oliver Stanley	(Chairman) (Hon Treasurer)
Charity Number	1080458	
Company Number	03863045 Registered in England	
Registered office	The Meritage Church End Hendon London NW4 4JT	
Independent auditors	H W Fisher & Company Chartered Accountants and Registered Auditor Acre House 11-15 William Road London NW1 3ER	
Solicitors	Bates, Wells & Braithwaite 2-6 Cannon Street London EC4M 6YH	
Bankers	CAF BANK Ltd PO Box 289 West Malling, Kent ME19 4TA	
Company Secretary	Mark Robinson	
Chief Officer	Mark Robinson	

AGE CONCERN BARNET

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2011

The Trustees of Age Concern Barnet (which is referred to below as 'the Charity' or 'the Company') present their Annual Report (which also constitutes the Directors' report of the Company) for the year ended 31 March 2011. It was approved by the trustees on 15th September 2011. Administrative details of the Charity, its trustees and advisers are set out on page 3.

Objectives and activities for the Public Benefit

The Charity's stated objective is to promote the welfare of older people in and around the London Borough of Barnet (LBB).

We work to enable older people to lead fulfilling and healthy lives in their own homes for as long as possible and to minimise the need for care in hospitals or residential homes. We involve our beneficiaries in designing and providing services. We are committed to providing services of a high quality.

The trustees referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the trustees looked at how the planned activities contributed to the aims and activities as set out in the guidance.

Throughout the year, the Charity operated two activity centres for older people, a health promotion project under the name of 'Ageing Well', a Handyperson service carrying out small maintenance work in older people's homes, a nail cutting service, a befriending scheme, volunteering opportunities, the Say Go project, (a borough wide programme of exercise and dance classes), managed the organised walks programme for LBB and ran an information and advice service.

The services of the Charity are open to all older people living in or around the LBB. The Charity is an equal opportunity organisation and is committed to providing services that are free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability for both beneficiaries and employees. The Charity monitors uptake of services to assist in advancing this policy.

By supporting older people, the Charity also indirectly supports their carers.

The Charity is committed to safeguarding its beneficiaries, who may be vulnerable adults. The staff and volunteers are CRB checked where appropriate and they are provided with training on safeguarding. Any complaints are fully investigated in accordance with the Charity's complaints policy.

The trustees have endeavoured to keep all charges for services as low as possible to allow the widest possible access. No charge is made for labour on the Handyperson scheme, but the cost of the materials is charged to the client. The trustees recognise that charges may need to be levied for more of its services in order to ensure that they continue to be available.

In addition to direct services, the Charity takes part in consultations, local partnership boards and campaigns to improve the life of older people in the borough.

REVIEW OF YEAR

Quality

In September 2010 Age Concern Barnet was proud to become a brand partner of Age UK. The trustees expect that this partnership will be of benefit to the organisation and the people of Barnet.

In the year the Charity renewed its ISO 9001 accreditation after a successful audit. The trustees believe quality should be at the heart of all our services.

EFNC

In July 2010 Age Concern Barnet acquired the assets, liabilities and reserves of The East Finchley Neighbourhood Contact Scheme ('EFNC') and merged these activities into Age Concern Barnet. This was necessary in order to ensure the continuance of their services. EFNC was a small charity operating in East Finchley. Age Concern Barnet felt that EFNC had a similar aim and ethos and the activities and objectives were thus compatible with those of Age Concern Barnet. EFNC ran two lunch clubs, a shopping bus service, a gardening scheme and befriending. All these activities continue and the management has been assimilated into the Charity.

Client Involvement

We have continued to involve clients in the design of new services and in monitoring the quality of our current services through feedback questionnaires, client forums and individual discussion.

Day Services

Financial highlights	<u>2011</u> £000	<u>2010</u> £000
Incoming resources	406	409
Resources expended	368	376

The Charity continues to operate day services for older people at two centres, the Meritage Centre, Hendon and the Ann Owens Centre, East Finchley. The Meritage Centre is rented from LBB and the Ann Owens Centre is occupied under a lease from Finchley Charities.

The Charity has offices at both centres.

The day services are funded by a contract with LBB Adult Social Service Department. It was renewed for one year for 2011 and the contract has been extended until June 2012.

Under the terms of the contract activities are provided at both centres. These include Tai Chi and seated movement classes, computer suites (with assisted learning), computer classes, nail cutting, chiropody and variety of shopping opportunities including fresh fruit and vegetables, cards and clothes. Over the course of the year we have held art classes and bridge classes at the Centres.

There were 250 registered users of the services, being the same as the previous year. Over 800 people used these services, an increase of 20% over the previous year.

Sodexho, the meals at home provider for LBB, stopped using the Meritage Centre in January 2011 as a base for delivery in the borough of Barnet.

Ageing Well

Financial highlights	<u>2011</u> £000	<u>2010</u> £000
Incoming resources	74	71
Resources expended	97	90

Health promotion - 'Ageing Well'

The project is funded by a contract with Barnet NHS. The coordinator works with community groups to promote healthy living. The emphasis during the year has been on falls prevention and Tai Chi classes. The Charity has been responsible for setting up twelve classes throughout the borough. These are now independent of the Charity.

The coordinator also organised 3 training sessions for leaders on seated movement (Extend) and Tai Chi. Twenty people were trained.

Say Go

Financial highlights	<u>2011</u> £000	<u>2010</u> £000
Incoming resources	38	34
Resources expended	54	47

The project is funded by a Sports England grant which will finish in September 2011, funding from LBB and charges to users. On average there are 200 users and 14 classes a week. In total 1,200 older people registered to take part in one of our exercise classes during the year.

Handyperson Scheme

Financial highlights	<u>2011</u> £000	<u>2010</u> £000
Incoming resources	64	79
Resources expended	75	63

The scheme employs a part-time handyperson to carry out repairs and small jobs at the homes of older people. The scheme has been funded under a contract with Barnet NHS. In March 2010 they gave notice that funding would stop in June 2010.

This is an extremely popular service. We average 40 enquiries per day and completed over a thousand jobs in the year. The service is a key part of our preventative care work helping to prevent falls and to maintain older people living independently at home. LBB has committed a further year's funding for 2011/12. We will be introducing a charge for labour in 2011/2012.

Befriending

Befrienders are volunteers who visit older people in their own home. At the end of this financial year we had 60 befriending matches. Befriending is becoming an important element in our services. Befrienders perform a valuable service in assisting some of the most isolated and vulnerable people in the community.

Working on the research findings of Middlesex University that many older people find loneliness a taboo which they find difficult to acknowledge, and at the instigation of our beneficiaries, we have expanded the role of befrienders to include more practical, issue based help, such as shopping buddies and IT buddies.

The befriending service is supported by a grant from Friern Barnet Voluntary Care for the Elderly.

Art Appreciation Group

This is a new group, which is an example of client self-production of services. The group organises day trips to art galleries and private homes with art collections, supported by volunteers, and includes a meal or tea.

Lunch clubs

The Charity runs two lunch clubs at the Strawberry Vale Community Centre, one specifically for Muslim women. Forty older people attend these.

Shopping Bus

The shopping bus service escorts older people to supermarkets. Thirty beneficiaries use this service.

Day trips

This year the Charity organised six day trips to seaside towns attended by 180 beneficiaries.

Volunteers

Our work is currently supported by 110 volunteers. There are now new volunteers helping with shopping, computer training and administration as well as assisting in the centres.

Volunteers are provided with training and support and may use their experience to obtain NVQ qualifications. It is recognised that this training provides a benefit to volunteering. Many volunteers are themselves older people. A number of our volunteers are local people with learning or physical disability for whom working with us is an important step to finding paid employment. Volunteer expenses are paid in accordance with our policy.

The work of the Charity is greatly enhanced by the input of volunteers. They are much appreciated for the support they give both to the Charity itself and its users with whom they are in contact.

Information and advice

Financial highlights	<u>2011</u> £000	<u>2010</u> £000
Incoming resources	17	15
Resources expended	58	34

There are two aspects of this work. There is the work of the Benefits Advisor who is part-funded by London Councils and concentrates on providing practical help for people to maximise their income. The service helped 850 people in the year and provided over £160,000 in extra income for Barnet residents. The other element is the general information provided by the organisation through its newsletter, website and leaflets.

Trading

Financial highlights	<u>2011</u> £000	<u>2010</u> £000
Incoming resources	33	37
Resources expended	24	25

At the end of the financial year Age Concern Barnet ceased selling insurance and other products on behalf of Age Concern Enterprises Limited and became a member of Age UK London Trading Alliance. Under this umbrella older people in Barnet were able to obtain appropriate insurance products in a safe and friendly environment which takes into consideration their special circumstances. We will continue to receive income from this new venture.

Personal grants

The Charity has a personal grant scheme Applications should be made in writing addressed to the Chairman of Age Concern Barnet

During the year grants were made for the purchase of household items, travel expenses and improvements to property The trustees are pleased that the number of applications to this scheme has increased from 8 to 14 We awarded grants of £9,279 over the course of the year

- Number of grants 2009/10 – 8
- Number of grants 2010/11 - 14

Campaigning

During the year the Charity recruited two local MPs, Theresa Villiers and Matthew Offord, as Falls Prevention Champions together with Age UK We also took part in Age UK's email campaigns to the Chancellor to protect care budgets and the CQC to support Age UK's Still Hungry to be Heard campaign on nutrition in hospitals

Employees

Financial highlights	<u>2011</u> £000	<u>2010</u> £000
Employment costs	452	389
Number of employees	42	30

Employment costs comprised 63% of the total resources expended by the charity in the year In the previous year they accounted for 58%

The Charity relies heavily on the commitment and hard work of its staff

The established systems and procedures for employees have been adhered to and areas of training and development are kept under constant review Staff reviews are undertaken at appropriate intervals Training is made available to all staff The increase in costs was the result of new staff being employed as the trustees decided to expand services

Finance

Funding sources and fundraising

The Charity would not have been able to provide such a wide range of services to older people without the support of the LBB's Adult Social Services Department, Barnet NHS, FBVCE, and the other organisations referred to above Full details are given in note 2 on page 19

Contact with the providers of funding is mainly the responsibility of the Chief Officer, together with the honorary officers who assist him in maintaining contact with the local authority, Barnet NHS and other providers

We are pleased that our funding from donations has increased over the course of the year including raising money from a successful quiz evening and cake sales supported by the Trefoil Guild Total donations came to £20,212

As a charity, beneficiaries, donors and statutory contractors have the assurance that all the income of the Charity must be applied for charitable purposes The Charity benefits from tax exemption on income for charitable purposes, and on investment income and gains, provided these are applied for charitable purposes

Outcome for year

Financial highlights	<u>2011</u> £000	<u>2010</u> £000
Net Income		
Unrestricted	14	12
Restricted	-	5
Surplus	<u>14</u>	<u>17</u>
Net assets and total funds at end of year	379	422

General unrestricted funds

The general unrestricted funds are the free reserves of the Charity, being neither restricted funds nor designated unrestricted funds. The movements during the year are summarised in note 14 on page 24.

Designated unrestricted funds

Designated unrestricted funds represent amounts set aside by the trustees for specific purposes out of general unrestricted funds. The purposes of each fund and the movements during the year are summarised in note 14 on page 24.

The purchased assets fund will be used up over the remaining useful lives of the tangible fixed assets financed from the fund.

There is no specific time over which the other designated funds are expected to be utilised.

Restricted funds

Restricted funds arise from monies or other assets received by the charity for specific purposes and which cannot be put to any other use. The purposes of each fund and the movements during the year are summarised in note 15 on page 25 and 26.

Reserves policy

The Charity is critically dependent for its continued operations on the timely receipt of contract income from the LB Barnet and Barnet Primary NHS. It therefore aims to hold reserves equal to three months' contract income from these sources to safeguard payments of salaries and other expenses in case there were to be delays in receipts from those authorities.

The Charity also seeks to hold sufficient reserves to cover all liabilities that would be likely to crystallise in the event of its ceasing operations.

At 31 March 2011, the amounts needed for these purposes totalled approximately £150,000.

Investment of liquid resources

Financial highlights	<u>2011</u> £000	<u>2010</u> £000
Investment income	14	12
Unrealised gains/losses	(4)	-
Investments	192	195
Cash at bank and in hand	194	219

The trustees consider it appropriate to invest monies not required for the Charity's operations in the short term in units in common investment schemes established in accordance with sections 24 and 25 of the Charities Act 1993. The trustees' policy is to minimise the risks of significant fluctuations in the value of such investments by investing in fixed interest rather than equity-based units, but to achieve a greater rate of return than would be available from bank deposits.

The total return (income distributions and unrealised gains or losses) achieved on the Charity's investments in 2010/11 was 6 per cent of their market value at the beginning of the year, compared with 6 per cent in the previous year. The trustees consider that the rate of return in 2010/11 was satisfactory.

Bank balances are held in interest-bearing accounts.

Structure, governance and management

Incorporation and governing document

Age Concern Barnet was incorporated on 21 October 1999 as a company limited by guarantee and was registered as a charity by the Charity Commission for England and Wales on 26 April 2000.

As a company, it is governed by its Memorandum and Articles of Association, the former as adopted by special resolution of the members of the company on 31 July 2003 and approved, to the extent necessary, by the Charity Commission for England and Wales on 24 September 2003 and the latter as adopted by special resolution of the members of the company on 15 October 2009. Age Concern Barnet will change its name to Age UK Barnet on 31 October 2011.

Management and trustees

Day to day responsibility for the operations of the Charity rests with the Chief Officer, who works closely with the trustees.

The trustees, who are also the directors of the company, are responsible for determining the policy of the Charity and for making major decisions regarding its operations.

All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees are required to declare any conflict of interest to the Chief Officer. The trustees make a declaration of their interests every year to the Company Secretary.

Appointment of trustees

The appointment of trustees is governed by the company's Articles of Association. The Chair and up to eight people are elected by the members at the AGM. They serve for a period of three years. The board may co-opt up to three people who serve until the conclusion of the next following AGM.

The trustees are authorised to appoint new trustees to fill vacancies arising through the resignation or death of an elected trustee, trustees so appointed serve only until the conclusion of the term for which the original member was elected.

Serving trustees

The names of the trustees at the date of this report are set out on page 3.

Recruitment and training of trustees

The members of the company are invited each year to nominate candidates for election as trustees at the annual general meeting. New co-opted trustees are recruited through contacts of the existing trustees with local voluntary organisations, notices on appropriate databases and advertising in the press.

All new trustees are provided with the company's Memorandum and Articles of Association, a document containing background information about the charity, the most recent trustees' report and audited financial statements and the latest monthly management accounts. They are also required to complete a questionnaire designed to identify any conflicts of interest that may arise from personal relationships or membership of other

organisations and to confirm that there is no legal impediment to their becoming trustees. Existing trustees are requested to complete the questionnaire annually.

The desirability of undergoing training is regularly drawn to the attention of all trustees and training or other guidance is arranged when requested.

Risk management

The trustees identify the major operational, financial and legal risks to which the Charity is exposed and a copy of the Charity's risk register, as amended from time to time, is sent to the trustees with the agenda for each of their meetings. Designated trustees are responsible for reviewing sections of the register on a quarterly basis and a full review is carried out at least once a year. Measures have been taken to manage the risks that have been identified.

Financial controls

The trustees are responsible for keeping proper accounting records which disclose the financial position of the Charity with reasonable accuracy at any time. They are also responsible for the safeguarding of the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Appropriate internal control procedures have been put in place to these ends.

An annual budget is prepared, and approved by the trustees at the beginning of each financial year.

Detailed management accounts are normally prepared within three weeks after the end of every month and circulated to the trustees together with a commentary on variances from the budget.

Reporting responsibilities

The trustees are required to prepare an annual report and financial statements for each financial year in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. These financial statements must give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources (including its net income and expenditure) for the year.

The Charity makes up its financial statements up to 31 March in each year.

In preparing these financial statements, the trustees must

- select suitable accounting policies and apply them consistently,
- make judgements and estimates which are reasonable and prudent, and
- prepare the financial statements on a going-concern basis unless it is not appropriate to assume that the Charity will continue in operation.

Auditors

Each trustee has taken all the steps he or she should have taken as a director to ascertain information needed by the independent auditors in connection with preparing their report and to establish that the auditors are aware of it. So far as each trustee is aware, there is no relevant audit information of which the auditors are unaware.

A resolution will be proposed at the annual general meeting that H W Fisher & Company be re-appointed as independent auditors at a fee to be determined by the trustees.

Other organisations

The Articles of Association entitle one representative of Age UK, and the senior paid employee of the Charity have the right to attend, to comment, advise and make recommendations but not to vote at meetings of the Board, and also to have access to information and papers relevant to the business of the Board. Any such representative or staff member shall not be considered a member of the Board as defined in Article 1.

Consultation with beneficiaries

Service users are regularly consulted through meetings, questionnaires, individual and group discussions to ascertain whether they are satisfied with the services being provided

Contacts with the wider community

The Chief Officer represents the Charity on a number of committees responsible for social care within the community and addresses local organisations on its role. He is chairman of the Older Adults' Network, which brings together voluntary sector providers of services for older people in Barnet and is a member of the Older Adults Partnership Board.

Associated charities

Historically the Charity has had two associated charities, Finchley Age Concern and Friern Barnet Voluntary Care for the Elderly. Finchley Age Concern is in the process of dissolution. FBVCE continues as a charity and is a valued supporter of Age Concern Barnet.

Co-operation with other charities

The Charity hosts bi-weekly meetings of the Farsophone Association, a Chinese Elders Group run by the Chinese Mental Health Association and Barnet Mencap Asian Carer's group.

Summary of achievements for public benefit

The aim of the Charity is to promote the welfare of older people in and around the LBB.

This has been achieved through the provision of a portfolio of services:

- Supporting health through the Ageing Well scheme, exercise classes, falls prevention, the Handyperson scheme and cooked meals at the activity centres,
- Reducing social isolation through the activity centres, befriending scheme, volunteering opportunities, and access to computer training and support,
- Providing practical support through the Handyperson scheme, information and advice, and personal grants,
- Promoting independence and increasing prosperity by providing advice and help with obtaining welfare benefits,
- Promoting as widely as possible the increasing range of services that the Charity offers through the newsletter and website,
- Supporting older people as carers and the carers of older people,
- Providing these services either free of charge to beneficiaries, or at low cost, having regard to the low income of many of our service users and safeguarding the quality of service provision as a priority,
- Benefitting older people in the borough with over 500 using one of the services each week, as at 31st March 2011,

Future Plans

- 1 To increase money raised by fundraising
- 2 To expand services especially around IT, intergenerational work and community activities
- 3 To work with LBB to transform how day opportunities for older people are provided
- 4 To work closely with LBB on the Ageing Well agenda to make Barnet a better place for older people

On behalf of the Trustees

J E M Hines
Chairman

Dated


15th September 2011

**AGE CONCERN BARNET
INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF AGE CONCERN BARNET**

We have audited the accounts of Age Concern Barnet for the year ended 31 March 2011 set out on pages 15 to 26. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

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 accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the accounts. In addition we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

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

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

Andrew Rich, (Senior Statutory Auditor)
for and on behalf of H W Fisher & Company
Chartered Accountants
Statutory Auditor

Acre House
11-15 William Road
London
NW1 3ER

Dated 23.11.11

H W Fisher and Company is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

AGE CONCERN BARNET

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2011 (including income and expenditure account)

	Note	Unrestricted funds £	Restricted funds £	<u>2011</u> Total £	<u>2010</u> Total £
Incoming resources					
From charitable activities					
Services for older people	2	405,791	193,404	599,195	600,680
From generated funds					
Activities for generating funds					
Trading	3	33,680	-	33,680	36,689
Investment income	4	12,008	1,736	13,744	12,417
Voluntary income	5	20,212	-	20,212	37,480
Total incoming resources		471,691	195,140	666,831	687,266
Resources expended					
Costs of charitable activities					
Services for older people	6	408,649	271,988	680,637	626,383
Costs of generating funds					
Trading		21,046	-	21,046	24,974
Governance costs		10,684	-	10,684	18,427
Total resources expended	7	440,379	271,988	712,367	669,784
Net incoming / (outgoing) resources before transfers		31,312	(76,848)	(45,536)	17,482
Transfers between funds	8	(37,310)	37,310	-	-
Net incoming / (outgoing) resources before other recognised gains and losses		(5,998)	(39,538)	(45,536)	17,482
Other recognised (losses)/gains					
(Losses)/gains on investments	9	(1,689)	(551)	(2,240)	109
Acquisition of EFNC	17	-	10,588	10,588	-
Net (deficit)/income for the period		(7,687)	(29,501)	(37,188)	17,591
Reconciliation of funds*					
Total funds brought forward		256,689	165,213	421,902	404,311
Total funds carried forward		249,002	135,712	384,714	421,902

There was no recognised gain or loss for the year other than those included in the Statement of Financial Activities

The notes on pages 18 to 26 form part of these financial statements

AGE CONCERN BARNET

BALANCE SHEET AT 31 MARCH 2011

	Note	<u>2011</u>	<u>2010</u>
		£	£
Tangible fixed assets	10	<u>17,584</u>	<u>18,550</u>
Current assets			
Debtors, prepayments and stocks	11	34,810	34,330
Investments	12	193,110	195,351
Cash at bank and in hand		<u>194,028</u>	<u>219,375</u>
Total current assets		<u>421,948</u>	<u>449,056</u>
Liabilities.			
Creditors - amounts payable within one year	13	54,818	45,704
Net current assets		<u>367,130</u>	<u>403,352</u>
Net assets		<u>384,714</u>	<u>421,902</u>
Representing			
The funds of the charity			
Unrestricted funds			
General	14	44,450	48,263
Designated	14	<u>204,552</u>	<u>208,426</u>
		249,002	256,689
Restricted funds	15	<u>135,712</u>	<u>165,213</u>
		<u>384,714</u>	<u>421,902</u>

Approved by the trustees on 15 September 2011 and signed on their behalf by



A Jackson

Honorary Treasurer

The notes on pages 18 to 26 form part of these financial statements

AGE CONCERN BARNET

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2011

	Note	Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
Cash flow from incoming resources	(a)	455,550	197,595	653,145	663,521
Cash flow from resources expended	(b)	436,523	261,650	698,173	660,672
Net cash flow from operating activities		19,027	(64,055)	(45,027)	2,849
Return on investments					
Investment income		12,008	1,736	13,744	12,417
Transfers					
Between funds		(37,310)	37,310	-	-
Capital expenditure					
Purchase of tangible fixed assets		-	(4,652)	(4,652)	(9,208)
Change in cash at bank and in hand	(c)	(6,275)	(29,661)	(35,935)	6,058

Notes:

(a)	Cash flow from incoming resources				
	Total incoming resources	471,691	195,140	666,831	687,266
	Add/(deduct)				
	Investment income	(12,008)	(1,736)	(13,744)	(12,417)
	Change in income receivable	(13,228)	13,116	(112)	(2,143)
	Change in deferred contract income	9,095	(8,925)	170	(9,185)
		455,550	197,595	653,145	663,521
(b)	Cash flow from resources expended				
	Total resources expended	440,379	271,988	712,367	669,784
	Add/(deduct)				
	Depreciation	(3,875)	(1,743)	(5,618)	(11,661)
	Change in other debtors, prepayments and stocks	579	(211)	368	4,470
	Change in other creditors	(560)	(8,384)	(8,944)	(1,921)
		436,523	261,650	698,173	660,672
(c)	Change in cash at bank and in hand				
	Balance brought forward	127,533	91,842	219,375	213,317
	Increase in cash and deposits, as above	(6,275)	(29,661)	(35,935)	6,058
	Re-allocation of investments between funds	(2,845)	13,434	10,589	
	Balance carried forward	118,413	75,615	194,028	219,375

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

(a) Basis of preparation of the financial statements

The financial statements have been prepared in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. A summary of the more important accounting policies is set out below.

(b) Incoming resources

Contract income is accounted for in the period for which the contracts are awarded, contract income received in respect of future periods is deferred. Amounts recharged to other organisations are accounted for in the period in which the related expense is incurred, other incoming resources when they are received.

(c) Resources expended

Resources expended are allocated between costs of charitable activities, costs of generating funds, governance costs and support costs.

The amounts allocated to each of the first three categories comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The bases of allocation of support costs are explained in note 7(c) on page 20.

Governance costs comprise the costs of external and internal audit, legal advice for the trustees on corporate matters and those associated with constitutional and statutory requirements. They include an apportionment of the salaries of certain staff.

(d) Tangible fixed assets

Tangible fixed assets costing less than £250 are written off in the statement of financial activities in the period in which the expenditure is incurred. The cost of other tangible fixed assets is capitalised and depreciated over the estimated useful lives of the assets, as follows:

Computers and software	3 years
Motor Vehicles	3 - 7 years
Office furniture and equipment - acquired up to 31 March 2009	10 - 20 years
Office furniture and equipment - acquired after 31 March 2009	5 years

The resulting net book values are reviewed at each balance sheet date and additional amounts are written off if appropriate.

Grants received for the purpose of acquiring tangible fixed assets are credited to a restricted fund at the time of receipt, as is the estimated cost of assets that are directly donated to the charity. Depreciation of all such assets is charged against the restricted fund concerned.

(e) Investments

Investments are stated at the mid point between the manager's bid and offer prices for units.

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies (continued)

(f) Recognition of liabilities

Liabilities are recognised in the financial statements when goods and services have been delivered or when there is considered to be a reasonable probability that a contingent liability will crystallise

(g) Transfers between funds

Transfers are made from general unrestricted funds to restricted funds to meet an actual or anticipated deficit on any of the latter, should the deficit arise through the late receipt of a grant and thus prove to be temporary, the transfer is reversed in the following year. Transfers are made from general unrestricted funds to designated funds to meet any anticipated shortfall under contracts that will or are likely to be terminated during the following year or to set aside funds for specific purposes

2 Incoming resources from charitable activities

Services for older people

	Unrestricted funds	Restricted funds	2011 Total	2010 Total
	£	£	£	£
Day centres	405,791	-	405,791	409,010
Home repair service	-	64,489	64,489	78,513
Health promotion	-	74,208	74,208	71,119
Other services	-	54,707	54,707	42,038
	<u>405,791</u>	<u>193,404</u>	<u>599,195</u>	<u>600,680</u>
Comprising				
Contract income (see below)	285,789	-	285,789	295,096
Grants (see below)	-	170,123	170,123	178,084
Charges to clients for services	102,037	23,281	125,318	110,710
Other	17,965	-	17,965	16,790
	<u>405,791</u>	<u>193,404</u>	<u>599,195</u>	<u>600,680</u>

The contract income was receivable from

London Borough of Barnet	Day centres	<u>285,789</u>	<u>295,096</u>
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The grants were receivable from

Barnet Primary Care Trust	Home repair service, Health promotion	29,835	56,610
London Borough of Barnet	Home repair service, Health promotion	83,964	75,960
Friern Barnet Voluntary Care for the Elderly	Befriending service	20,000	20,000
Age Concern London	Information and advice	17,338	15,338
London Borough of Barnet	East Finchley Neighbourhood Contact	16,037	6,700
Barnet, Haringey and Enfield Mental Health Trust	Health promotion	2,949	3,476
Tesco Community Awards	Health promotion	-	-
		<u>170,123</u>	<u>178,084</u>

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

3 Incoming resources from generated funds Activities for generating funds - trading

	Unrestricted funds	Restricted funds	<u>2011</u> Total	<u>2010</u> Total
	£	£	£	£
Insurance and other commissions	33,426	-	33,426	36,326
Other	254	-	254	363
	<u>33,680</u>	<u>-</u>	<u>33,680</u>	<u>36,689</u>

4 Incoming resources from generated funds: Investment income

	Unrestricted funds	Restricted funds	<u>2011</u> Total	<u>2010</u> Total
	£	£	£	£
Interest received	2,176	442	2,618	1,291
Income distributions received	9,832	1,294	11,126	11,126
	<u>12,008</u>	<u>1,736</u>	<u>13,744</u>	<u>12,417</u>

5 Incoming resources from generated funds: Voluntary income

	Unrestricted funds	Restricted funds	<u>2011</u> Total	<u>2010</u> Total
	£	£	£	£
Donations and gifts	20,212	-	20,212	37,480

6 Costs of charitable activities Services for older people

	Unrestricted funds	Restricted funds	<u>2011</u> Total	<u>2010</u> Total
	£	£	£	£
Day centres	362,086	1,543	363,629	375,964
Home repair service	-	74,609	74,609	63,304
Health promotion	-	97,419	97,419	89,783
Other services	19,210	98,417	117,627	86,582
Development costs	27,353	-	27,353	10,750
	<u>408,649</u>	<u>271,988</u>	<u>680,637</u>	<u>626,383</u>

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

7 Total resources expended

(a) Employment costs

	<u>2011</u>	<u>2010</u>
	£	£
Salaries	419,820	361,323
Employer's National Insurance contributions	29,791	25,224
Pension contributions	2,524	2,237
	<u>452,135</u>	<u>388,784</u>

Average number of employees

	Actual numbers		Estimated full-time equivalents	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Day centres	24	15	9	9
Other services	13	10	6	5
Trading	2	2	1	1
Support staff	3	3	2	2
	<u>42</u>	<u>30</u>	<u>18</u>	<u>17</u>

All the above had employment contracts

There were no employees whose annual emoluments were £60 000 or more

(b) Total resources expended included

	<u>2011</u>	<u>2010</u>
	£	£
Payments for use of premises	37,500	32,813
Hire of equipment	1,301	2,457
Depreciation	5,618	10,253
Audit fee	5,000	4,630
Other professional charges payable to the auditors	-	-
payable to others	5,579	17,451
Trustees' expenses	-	-

(c) Allocation of support costs

Costs of charitable activities - services for older people

Day centres	61,901	77,681
Other services	34,539	37,862
Development	27,353	10,750
	<u>123,793</u>	<u>126,193</u>
Costs of generating funds - trading	3,159	4,480
Governance costs	658	1,015
	<u>127,610</u>	<u>131,688</u>

Support costs include the Chief Officer's salary costs, which are allocated according to estimates of his time spent on each activity. Other support costs are allocated on the basis of the respective aggregates of income (excluding contract income and grants) and expenditure.

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

8 Transfers between funds

	<u>2011</u>
	£
From unrestricted funds to restricted funds	
Transfers to meet deficits on restricted funds	<u>(37,310)</u>

9 (Losses)/gains on investments

	Unrestricted funds £	Restricted funds £	<u>2011</u> Total £	<u>2010</u> Total £
Realised	-	-	-	-
Unrealised	(1,689)	(551)	(2,240)	109
	<u>(1,689)</u>	<u>(551)</u>	<u>(2,240)</u>	<u>109</u>

10 Tangible fixed assets

	Motor vehicles £	Computers & software £	Office furniture & equipment £	<u>2011</u> Total £	<u>2010</u> Total £
Cost at 31 March 2010	41,666	15,079	24,598	81,343	88,266
Additions in year	-	-	4,652	4,652	9,208
Disposals in year	(100)	-	-	(100)	(16,131)
	<u>41,566</u>	<u>15,079</u>	<u>29,250</u>	<u>85,895</u>	<u>81,343</u>
Depreciation at 31 March 2010	41,666	9,914	11,213	62,793	67,263
Charge for year	-	2,959	2,659	5,618	10,253
On disposals	(100)	-	-	(100)	(14,723)
	<u>41,566</u>	<u>12,873</u>	<u>13,872</u>	<u>68,311</u>	<u>62,793</u>
Net book value	<u>-</u>	<u>2,206</u>	<u>15,378</u>	<u>17,584</u>	<u>18,550</u>
Net book value at 31 March 2011	-	5,165	13,385	18,550	21,003

No future expenditure on tangible fixed assets was contracted for or authorised by the trustees at 31 March 2011 (2010 £0 00) Tangible fixed assets with an aggregate cost of £41,566 (2010 £46,541) were fully depreciated but remained in use

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

11 Debtors, prepayments and stocks

	<u>2011</u> £	<u>2010</u> £
Income receivable		
Contract income and grants	1,328	13,688
Other	15,227	2,755
	<u>16,555</u>	<u>16,443</u>
Other		
Other debtors	1,881	1,471
Prepayments	15,004	15,110
Stocks	1,370	1,306
	<u>18,255</u>	<u>17,887</u>
Total	<u>34,810</u>	<u>34,330</u>

12 Investments

	<u>2011</u> £	<u>2010</u> £
COIF Fixed Interest Fund income units, at cost	206,105	206,105
Unrealised (decrease) in value	(12,995)	(10,754)
	<u>193,110</u>	<u>195,351</u>

13 Creditors - amounts payable within one year

	<u>2011</u> £	<u>2010</u> £
Trade creditors	14,831	9,093
Taxation and social security	9,409	8,621
Other creditors and accruals	27,582	25,164
	<u>51,822</u>	<u>42,878</u>
Deferred contract income (see below)	2,996	2,826
	<u>54,818</u>	<u>45,704</u>
Movements in deferred contract income		
Amounts released from previous years	2,826	12,011
Incoming resources deferred in current year	2,996	2,826
Increase/(decrease) in year	<u>170</u>	<u>(9,185)</u>

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

14 Unrestricted funds

	Balance at 31 March 2010 £	Incoming resources £	Resources expended £	Transfers (note 8) £	Gains on investments £	Balance at 31 March 2011 £
General	48,263	471,691	(436,505)	(37,310)	(1,689)	44,450
Designated:						
Repairs	30,000	-	-	-	-	30,000
Contingencies	170,000	-	-	-	-	170,000
Purchased assets	8,426	-	(3,874)	-	-	4,552
	208,426	-	(3,874)	-	-	204,552
Total	256,689	471,691	(440,379)	(37,310)	(1,689)	249,002

Repairs fund

The repairs fund has been set aside to meet major expenditure on repairs and maintenance of premises and vehicles for which the charity may be responsible in future

Contingencies fund

Amounts have been set aside in the contingencies fund (a) to cover all liabilities that would be likely to crystallise in the event of the charity's ceasing operations, and (b) equal to three months' contract income from the London Borough of Barnet and Barnet Primary Care Trust in order to safeguard payments of salaries and other expenses if there were to be delays in receipts from those authorities

Purchased assets fund

An amount equal to the cost of purchase of tangible fixed assets is transferred from the general unrestricted fund to the purchased assets fund at the time of purchase except where the asset concerned is donated to the charity or the purchase has been financed out of a restricted fund. The related depreciation is charged to the purchased assets fund

15 Restricted funds (Income funds)

	Balance at 31 March 2010 £	Incoming resources £	Resources expended £	Transfers (note 8) £	Gains on investments & acquisition of EFNC £	Balance at 31 March 2011 £
Day centres	38,708	-	(1,343)	-	-	37,365
Other services	52,726	193,404	(261,164)	37,310	10,588	32,864
Personal grants	63,279	1,736	(9,281)	-	(551)	55,183
Fundraising	10,000	-	-	-	-	10,000
Donated assets	500	-	(200)	-	-	300
	165,213	195,140	(271,988)	37,310	10,037	135,712

Continued on page 25

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

15 Restricted funds - continued

Restricted day centres funds

These funds are to be applied only for the purposes of the charity's day centres, mostly for capital expenditure at the Meritage Centre

Other services funds

These funds comprise the balances of grants (see note 2) that may only be applied towards the stated charitable activities

Personal grants fund

The personal grants fund is to be applied to relieve hardship or distress in cases of need by elderly persons resident in the London Borough of Barnet

Fundraising fund

The fundraising fund comprises a donation from The Oliver Stanley Charitable Trust to defray the costs of efforts to initiate a major fundraising effort. One of the trustees of that trust is Mr O D Stanley, who is also a trustee of Age Concern Barnet

Donated assets fund

Grants received to finance the purchase of tangible fixed assets and the estimated costs of such assets donated in kind are credited to the donated assets fund. The related depreciation is charged to it

16 Analysis of net assets between funds

	Tangible fixed assets £	Invest- ments £	Cash at bank and in hand £	Other net current (liabilities) £	<u>2011</u> Total £
Unrestricted funds					
General	-	-	48,413	(3,963)	44,450
Designated	4,552	130,000	70,000	-	204,552
	<u>4,552</u>	<u>130,000</u>	<u>118,413</u>	<u>(3,963)</u>	<u>249,002</u>
Restricted funds	13,032	63,110	75,615	(16,045)	135,712
	<u>17,584</u>	<u>193,110</u>	<u>194,028</u>	<u>(20,008)</u>	<u>384,714</u>

17 Acquisition of Charitable Trust

The charity took over the assets and liabilities of the East Finchley Neighbourhood Contact Scheme Limited (EFNC) on 17 July 2010. The assets and liabilities were transferred in accordance with the provisions set out in the Trust Deed. The aggregate of the assets, liabilities and funds of EFNC acquired by Age Concern Barnet was

	£
Cash at bank and in hand	10,588
Net asset value	<u>10,588</u>
Restricted funds	10,588
Total funds	<u>10,588</u>

There were no fair value adjustments at the date of acquisition