

# AGE UK BARNET

## TRUSTEES' ANNUAL REPORT

AND

## FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

Registered charity No 1080458

Company No 03863045



**AGE UK BARNET**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013**

**CONTENTS**

|  | Pages         |
|--|---------------|
| <b>Charity and company information</b> | <b>3</b>      |
| <b>Trustees' annual report</b>         | <b>4 - 12</b> |
| Objectives and activities              | 4             |
| Finance                                | 8             |
| Structure, governance and management   | 9             |
| Future plans                           | 12            |
| <b>Independent auditors' report</b>    | <b>13</b>     |
| <b>Financial statements</b>            | <b>14-24</b>  |
| Statement of financial activities      | 14            |
| Balance sheet                          | 15            |
| Cash flow statement                    | 16            |
| Notes to the financial statements      | 17            |

**AGE UK BARNET**

**CHARITY AND COMPANY INFORMATION**

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

## **AGE UK BARNET**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2013**

The Trustees of Age UK 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 2013. It was approved by the trustees on 25 September 2013. 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. 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, computer lessons, personal grants, and 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 DBS (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 was 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

During the year the Charity was in extensive negotiation with London Borough Barnet (LBB) over the future of services for older people. In March Age UK Barnet (AUKB) signed a contract with LBB to be the lead provider for Neighbourhood Services for older people. AUKB then granted sub-contracts to 14 local voluntary organisations to deliver services. This new contract is for 3 years from 1 April 2013 and dramatically changes how the Charity services will be provided going forward, with a move away from day centres, and better cooperation between local volunteering groups.

### Quality

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.

### 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>2013</u><br>£000 | <u>2012</u><br>£000 |
|----------------------|---------------------|---------------------|
| Incoming resources   | 367                 | 370                 |
| Resources expended   | 393                 | 402                 |

The Charity operates 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 were funded by a contract with LBB Adult Social Services Department. This funding ceased on 31 March 2013.

Under the terms of the contract activities were provided at both centres. These include Tai Chi and seated movement classes, computer suites (with assisted learning), computer classes, nail cutting, chiropody, variety of shopping opportunities, art and bridge classes.

There were 220 registered users of the service, a reduction from the previous year.

### Ageing Well

| Financial highlights | <u>2013</u><br>£000 | <u>2012</u><br>£000 |
|----------------------|---------------------|---------------------|
| Incoming resources   | 26                  | 30                  |
| Resources expended   | 30                  | 22                  |

The project was funded by a contract with Barnet PCT. The coordinator works with ten community groups to promote healthy living. The emphasis during the year has been on falls prevention and Tai Chi classes.

The coordinator organised three training sessions for leaders on seated movement (Extend) and Tai Chi. Twenty people were trained so that they could lead classes in the community. The Charity organised a Falls Prevention day, with Home Instead, at Friend In Need community centre. Over a 100 people attended. With the

change from PCT to CCG and with LBB taking responsibility for public health the future of the scheme is in doubt

## **Eat Well**

The Charity also developed a healthy eating project called Eat Well with 2 year funding from LBB

## **Information Technology**

During the year the Charity ran twelve computer classes at the Meritage Centre and continued the MiCommunity scheme which put together older people and sixth formers in nine of the borough's schools. The sixth formers were the teachers and the older people the learners. The exchange of information was on a variety of IT topics, both the pace of the learning and the complexity were worked out individually. The Charity was unable to find new funding so used unrestricted income for the project as it is considered to be extremely important and useful.

## **Handyperson Scheme**

| Financial highlights | <u>2013</u><br>£000 | <u>2012</u><br>£000 |
|----------------------|---------------------|---------------------|
| Incoming resources   | 71                  | 65                  |
| Resources expended   | 77                  | 63                  |

The scheme employed three part-time handypersons to carry out repairs and small jobs at the homes of older people.

We average forty 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 funded the scheme during the year and then put it out to tender. AUKB did not respond to the tender as it was considered financially unviable.

## **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 service. Befrienders perform a valuable service in assisting some of the most isolated and vulnerable people in the community.

We have expanded the role of befrienders to include more practical issue based help, such as shopping buddies and IT buddies. From these activities and in response to requests from beneficiaries we have developed a series of special interest groups around art and music supported by our volunteers.

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

## **Lunch Clubs**

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

## **Day trips**

This year the Charity organised fifteen day trips to concerts, the Lord Mayor's Show and short trips to sites of local interest. 150 people took part.

## **Volunteers**

Our work is currently supported by 110 volunteers plus MiCommunity sixth formers volunteers.

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. Others are sixth formers. We believe intergenerational work is the best way to tackle age discrimination and break down stereotype. 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>2013</u><br>£000 | <u>2012</u><br>£000 |
|----------------------|---------------------|---------------------|
| Incoming resources   | 40                  | 26                  |
| Resources expended   | 33                  | 26                  |

The Information and Advice Manager provides 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. Further funding was obtained from Lloyds TSB Trust to provide a service for older carers and carers of older people. Subsequently funding for one year was granted by the Big Lottery.

### Personal grants

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

We awarded grants of £300 over the course of the year to three applicants.

- Number of grants 2011/12 – 3
- Number of grants 2012/13 - 3

### Employees

| Financial highlights | <u>2013</u><br>£000 | <u>2012</u><br>£000 |
|----------------------|---------------------|---------------------|
| Employment cost      | 476                 | 423                 |
| % total cost         | 67%                 | 63%                 |
| Number of employees  | 30                  | 30                  |

Redundancy costs of £23,576 incurred as a result of the termination of the Day Services contract with LBB were accounted for in 2013. The staff made redundant did not leave the employment of AUKB until after 1 April 2013.

The Charity relies heavily on the commitment and hard work of its staff, for which the trustees are very grateful.

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.

## 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 PCT, FBVCE, and the other organisations referred to in this report. Full details are given in note 2 on page 18.

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 PCT 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 'pop-up restaurant'. Total donations came to £26,833.

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>2013</u><br>£000 | <u>2012</u><br>£000 |
|---|---------------------|---------------------|
| Net Income                                |                     |                     |
| Unrestricted                              | (20)                | (3)                 |
| Restricted                                | (23)                | 11                  |
| Surplus (Deficit)                         | (43)                | 8                   |
| Net assets and total funds at end of year | 350                 | 393                 |

### 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 23.

### 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 23.

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 23-24.

### Reserves policy

The Charity is critically dependent for its continued operations on the timely receipt of contract income from the LBB. It therefore aims to hold reserves equal to three months' contract income from this source to safeguard payments of salaries and other expenses in case there were to be a delay in receipts from this authority.

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 2013 the Charity estimated that the amount needed for these purposes is approximately £150,000

### **Investment of liquid resources**

| Financial highlights     | <u>2013</u><br>£000 | <u>2012</u><br>£000 |
|--------------------------|---------------------|---------------------|
| Investment income        | 12                  | 13                  |
| Unrealised gains/losses  | 4                   | 10                  |
| Investments              | 207                 | 203                 |
| Cash at bank and in hand | 220                 | 280                 |

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, and 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 2012/13 was 7 per cent of their market value at the beginning of the year, compared with 12 per cent in the previous year. The trustees consider that the rate of return in 2012/13 was satisfactory. The investment strategy is reviewed regularly by trustees.

Bank balances are held in interest-bearing accounts.

## **Structure, governance and management**

### **Incorporation and governing document**

Age UK 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 UK Barnet changed 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. The Chair attended a conference on behalf of the Charity. 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 quarterly. 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 implemented.

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,
- observe the methods and principles in the Charities SORP,
- 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.

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

## **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 Chief Officer of the Charity 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. Said employees shall not be considered as a member to 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 and to guide the production of new services.

## **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 was dissolved during the year. FBVCE continues as a charity and is a valued supporter of Age UK Barnet.

## **Co-operation with other charities**

The Charity hosts fortnightly meetings of the Farsophone Association, a Chinese Elders Group run by the Chinese Mental Health Association and Barnet Mencap Asian Carer's group. From 1 April 2013 the Charity entered into the Neighbourhood Services Provider contract with LBB and fourteen other voluntary organisations.

## **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, Eat Well and cooked meals at the activity centres,
- Reducing social isolation through the activity centres, the befriending scheme, volunteering opportunities, exercise classes, day trips 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 and a total reach of 3,300 older people, as at 31<sup>st</sup> March 2013
- Becoming the lead contractor for the Neighbourhood Services Contract from 1 April 2013

## Future Plans

- 1 To diversify and increase our income by sustainable means
- 2 To expand services especially around IT, intergenerational work and community activities
- 3 To work closely with LBB on the Ageing Well agenda to make Barnet a better place for older people
- 4 To work closely with other AUKs regionally and to form close partnerships with organisations in Barnet
- 5 To deliver the Neighbourhood services contract in conjunction with the Barnet Provider Group
- 6 To move the delivery of services from the two centres into the community

On behalf of the Trustees



J E M Hines  
Chairman

Dated 25/9/2013

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

We have audited the accounts of Age UK Barnet for the year ended 31 March 2013 set out on pages 14 to 24. 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 2013, 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 11/10/13

# AGE UK BARNET

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013 (including income and expenditure account)

|  | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2013<br>Total<br>£ | 2012<br>Total<br>£ |
|--|------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>  |      |                            |                          |                    |                    |
| <b>From charitable activities</b>  |      |                            |                          |                    |                    |
| Services for older people  | 2    | 367,409                    | 236,374                  | 603,783            | 585,707            |
| <b>From generated funds</b>  |      |                            |                          |                    |                    |
| Activities for generating funds  |      |                            |                          |                    |                    |
| Fundraising  | 3    | 21,301                     | -                        | 21,301             | 24,056             |
| Investment income  | 4    | 10,920                     | 787                      | 11,707             | 12,623             |
| Voluntary income   | 5    | 26,833                     | -                        | 26,833             | 43,952             |
| <b>Total incoming resources</b>  |      | <b>426,463</b>             | <b>237,161</b>           | <b>663,624</b>     | <b>666,338</b>     |
| <b>Resources expended</b>  |      |                            |                          |                    |                    |
| <b>Costs of charitable activities</b>  |      |                            |                          |                    |                    |
| Services for older people  | 6    | 420,050                    | 257,503                  | 677,553            | 646,499            |
| <b>Costs of generating funds</b>   |      |                            |                          |                    |                    |
| Fundraising  |      | 21,320                     | -                        | 21,320             | 9,869              |
| <b>Governance costs</b>  |      | 11,443                     | -                        | 11,443             | 12,070             |
| <b>Total resources expended</b>  | 7    | <b>452,813</b>             | <b>257,503</b>           | <b>710,316</b>     | <b>668,438</b>     |
| Net incoming / (outgoing) resources before transfers                         |      | (26,350)                   | (20,342)                 | (46,692)           | (2,100)            |
| <b>Transfers between funds</b>   | 8    | 2,611                      | (2,611)                  | -                  | -                  |
| Net incoming / (outgoing) resources before other recognised gains and losses |      | (23,739)                   | (22,953)                 | (46,692)           | (2,100)            |
| <b>Other recognised gains/(losses)</b>                                       |      |                            |                          |                    |                    |
| Gains / (losses) on investments  | 9    | 3,394                      | 268                      | 3,662              | 9,998              |
| <b>Net income for the period</b>   |      | <b>(20,345)</b>            | <b>(22,685)</b>          | <b>(43,030)</b>    | <b>7,898</b>       |
| <b>Reconciliation of funds:</b>  |      |                            |                          |                    |                    |
| Total funds brought forward  |      | 246,213                    | 146,399                  | 392,612            | 384,714            |
| <b>Total funds carried forward</b>   |      | <b>225,868</b>             | <b>123,714</b>           | <b>349,582</b>     | <b>392,612</b>     |

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

The notes on pages 16 to 24 form part of these financial statements

Reg no: 03863045

**AGE UK BARNET**

**BALANCE SHEET AT 31 MARCH 2013**

|  | Note | <u>2013</u>    | <u>2012</u>    |
|--|------|----------------|----------------|
|  |      | £              | £              |
| <b>Tangible fixed assets</b>                       | 10   | <u>10,436</u>  | <u>12,766</u>  |
| <b>Current assets</b>                              |      |                |                |
| Debtors, prepayments and stocks                    | 11   | 18,127         | 27,698         |
| Investments  | 12   | 206,770        | 203,108        |
| Cash at bank and in hand                           |      | <u>220,278</u> | <u>280,333</u> |
| <b>Total current assets</b>                        |      | <u>445,175</u> | <u>511,139</u> |
| <b>Liabilities</b>                                 |      |                |                |
| <b>Creditors - amounts payable within one year</b> | 13   | 106,029        | 131,293        |
| <b>Net current assets</b>                          |      | <u>339,146</u> | <u>379,846</u> |
| <b>Net assets</b>                                  |      | <u>349,582</u> | <u>392,612</u> |
| Representing                                       |      |                |                |
| <b>The funds of the charity</b>                    |      |                |                |
| Unrestricted funds                                 |      |                |                |
| General  | 14   | 25,837         | 44,722         |
| Designated   | 14   | <u>200,031</u> | <u>201,491</u> |
|  |      | <u>225,868</u> | <u>246,213</u> |
| Restricted funds                                   | 15   | <u>123,714</u> | <u>146,399</u> |
|  |      | <u>349,582</u> | <u>392,612</u> |

Approved by the trustees on 25 September 2013 and signed on their behalf by



A Jackson

*Honorary Treasurer*

The notes on pages 16 to 24 form part of these financial statements

## AGE UK BARNET

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2013

|   | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | <u>2013</u><br>Total<br>£ | <u>2012</u><br>Total<br>£ |
|---|------|----------------------------|--------------------------|---------------------------|---------------------------|
| Cash flow from incoming resources       | (a)  | 380,292                    | 237,739                  | 618,031                   | 736,215                   |
| Cash flow from resources expended       | (b)  | 428,536                    | 259,862                  | 688,398                   | 661,794                   |
| Net cash flow from operating activities |      | (48,244)                   | (22,123)                 | (70,367)                  | 74,421                    |
| Return on investments                   |      |                            |                          |                           |                           |
| Investment income                       |      | 10,920                     | 787                      | 11,707                    | 12,623                    |
| Transfers                               |      |                            |                          |                           |                           |
| Between funds                           |      | 2,611                      | (2,611)                  | -                         | -                         |
| Capital expenditure                     |      |                            |                          |                           |                           |
| Purchase of tangible fixed assets       |      | -                          | (1,395)                  | (1,395)                   | (738)                     |
| Change in cash at bank and in hand      | (c)  | (34,714)                   | (25,342)                 | (60,056)                  | 86,306                    |

## Notes

|     |   |          |          |          |          |
|-----|---|----------|----------|----------|----------|
| (a) | Cash flow from incoming resources               |          |          |          |          |
|     | Total incoming resources                        | 426,463  | 237,161  | 663,624  | 666,338  |
|     | Add/(deduct)                                    |          |          |          |          |
|     | Investment income                               | (10,920) | (787)    | (11,707) | (12,623) |
|     | Change in income receivable                     | (463)    | 13,116   | 12,654   | (4,504)  |
|     | Change in deferred contract income              | (34,789) | (11,751) | (46,540) | 87,004   |
|     |   | 380,292  | 237,739  | 618,031  | 736,215  |
| (b) | Cash flow from resources expended               |          |          |          |          |
|     | Total resources expended                        | 452,813  | 257,503  | 710,316  | 668,438  |
|     | Add/(deduct)                                    |          |          |          |          |
|     | Depreciation                                    | (1,460)  | (2,265)  | (3,725)  | (5,556)  |
|     | Change in other debtors, prepayments and stocks | 3,294    | (211)    | 3,083    | (11,616) |
|     | Change in other creditors                       | (26,111) | 4,835    | (21,276) | 10,528   |
|     |   | 428,536  | 259,862  | 688,398  | 661,794  |
| (c) | Change in cash at bank and in hand              |          |          |          |          |
|     | Balance brought forward                         | 218,318  | 62,015   | 280,333  | 194,028  |
|     | Increase in cash and deposits, as above         | (34,714) | (25,342) | (60,056) | 86,306   |
|     | Re-allocation of investments between funds      | 135      | (134)    | 1        | (1)      |
|     | Balance carried forward                         | 183,739  | 36,539   | 220,277  | 280,333  |

## AGE UK BARNET

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

#### 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. Support costs are allocated on the basis of the respective aggregates of income (excluding contract income and grants) and expenditure.

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 2013 | 10-20 years |
| Office furniture and equipment - acquired after 31 March 2013 | 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 UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

### 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 | 2013 Total     | 2012 Total     |
|---------------------------------|--------------------|------------------|----------------|----------------|
|                                 | £                  | £                | £              | £              |
| Day centres                     | 367,409            | -                | 367,409        | 370,359        |
| Home repair service             | -                  | 70,972           | 70,972         | 65,082         |
| Health promotion                | -                  | 41,123           | 41,123         | 59,982         |
| Other services                  | -                  | 124,279          | 124,279        | 90,284         |
|                                 | <u>367,409</u>     | <u>236,374</u>   | <u>603,783</u> | <u>585,707</u> |
| Comprising                      |                    |                  |                |                |
| Contract income (see below)     | 264,865            | -                | 264,865        | 248,633        |
| Grants (see below)              | -                  | 208,052          | 208,052        | 178,836        |
| Charges to clients for services | 94,874             | 28,322           | 123,196        | 151,092        |
| Other                           | 7,670              | -                | 7,670          | 7,146          |
|                                 | <u>367,409</u>     | <u>236,374</u>   | <u>603,783</u> | <u>585,707</u> |

The **contract income** was receivable from

|                          |             |                |                |
|--------------------------|-------------|----------------|----------------|
| London Borough of Barnet | Day centres | <u>264,865</u> | <u>248,633</u> |
|--------------------------|-------------|----------------|----------------|

The **grants** were receivable from

|  |                                     |                |                |
|--|-------------------------------------|----------------|----------------|
| Barnet Primary Care Trust                        | Ageing Well                         | 18,813         | 20,900         |
| London Borough of Barnet                         | Home repair service                 | 53,470         | 76,454         |
| Friern Barnet Voluntary Care for the Elderly     | Befriending service                 | 20,000         | -              |
| The Big Lottery                                  | Information and advice              | 40,000         | 25,732         |
| Lloyds TSB                                       | Information and advice              | 20,000         | -              |
| London Borough of Barnet                         | East Finchley Neighbourhood Contact | 23,883         | 20,928         |
| Barnet, Haringey and Enfield Mental Health Trust | Health promotion                    | -              | 3,608          |
| Age UK London                                    | IT Services                         | 16,886         | 31,214         |
| London Borough of Barnet                         | Eat Well Project                    | 15,000         | -              |
|  |                                     | <u>208,052</u> | <u>178,836</u> |

# AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

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

|   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | <u>2013</u><br>Total<br>£ | <u>2012</u><br>Total<br>£ |
|---|----------------------------|--------------------------|---------------------------|---------------------------|
| Insurance and other commissions         | -                          | -                        | -                         | 3,700                     |
| Age UK London Pan London Trading Income | 12,553                     | -                        | 12,553                    | 11,202                    |
| Fundraising Income                      | 8,748                      | -                        | 8,748                     | 9,154                     |
|   | <u>21,301</u>              | <u>-</u>                 | <u>21,301</u>             | <u>24,056</u>             |

### 4 Incoming resources from generated funds Investment income

|                               | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | <u>2013</u><br>Total<br>£ | <u>2012</u><br>Total<br>£ |
|-------------------------------|----------------------------|--------------------------|---------------------------|---------------------------|
| Interest received             | 503                        | 78                       | 581                       | 1,497                     |
| Income distributions received | 10,417                     | 709                      | 11,126                    | 11,126                    |
|                               | <u>10,920</u>              | <u>787</u>               | <u>11,707</u>             | <u>12,623</u>             |

### 5 Incoming resources from generated funds Voluntary income

|                     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | <u>2013</u><br>Total<br>£ | <u>2012</u><br>Total<br>£ |
|---------------------|----------------------------|--------------------------|---------------------------|---------------------------|
| Donations and gifts | 26,833                     | -                        | 26,833                    | 43,952                    |

### 6 Costs of charitable activities Services for older people

|                     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | <u>2013</u><br>Total<br>£ | <u>2012</u><br>Total<br>£ |
|---------------------|----------------------------|--------------------------|---------------------------|---------------------------|
| Day centres         | 390,672                    | 2,614                    | 393,286                   | 402,106                   |
| Home repair service | -                          | 76,533                   | 76,533                    | 63,443                    |
| Health promotion    | -                          | 63,145                   | 63,145                    | 59,127                    |
| Other services      | 21,262                     | 115,211                  | 136,473                   | 94,173                    |
| Development costs   | 8,116                      | -                        | 8,116                     | 27,650                    |
|                     | <u>420,050</u>             | <u>257,503</u>           | <u>677,553</u>            | <u>646,499</u>            |

# AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

### 7 Total resources expended

#### (a) Employment costs

|   | <u>2013</u>    | <u>2012</u>    |
|---|----------------|----------------|
|   | £              | £              |
| Salaries                                    | 422,659        | 392,719        |
| Employer's National Insurance contributions | 27,357         | 26,528         |
| Pension contributions                       | 2,700          | 2,700          |
| Redundancy payment                          | 23,576         | 949            |
|   | <u>476,292</u> | <u>422,896</u> |

#### Average number of employees

|                | Actual numbers |             | Estimated full-time equivalents |             |
|----------------|----------------|-------------|---------------------------------|-------------|
|                | <u>2013</u>    | <u>2012</u> | <u>2013</u>                     | <u>2012</u> |
| Day centres    | 15             | 15          | 9                               | 9           |
| Other services | 10             | 10          | 5                               | 5           |
| Trading        | 2              | 2           | 1                               | 1           |
| Support staff  | 3              | 3           | 2                               | 2           |
|                | <u>30</u>      | <u>30</u>   | <u>17</u>                       | <u>17</u>   |

All the above had employment contracts

#### (b) Total resources expended included

|                              | <u>2013</u> | <u>2012</u> |
|------------------------------|-------------|-------------|
|                              | £           | £           |
| Payments for use of premises | 28,125      | 38,088      |
| Hire of equipment            | 3,188       | 3,994       |
| Depreciation                 | 3,725       | 5,556       |
| Audit fee                    | 7,004       | 7,951       |
| Other professional charges   |             |             |
| Payable to others            | 9,328       | 1,079       |
| Trustees' expenses           | 51          | 250         |

#### (c) Allocation of support costs

Costs of charitable activities - services for older people

|                           |                |                |
|---------------------------|----------------|----------------|
| Day centres               | 79,066         | 62,574         |
| Other services            | 43,525         | 34,915         |
| Development               | 8,116          | 27,650         |
|                           | <u>130,707</u> | <u>125,139</u> |
| Costs of generating funds | 2,077          | 180            |
| Governance costs          | 527            | 18             |
|                           | <u>133,311</u> | <u>125,337</u> |

# AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

### 8 Transfers between funds

|  | <u>2013</u><br>£ |
|--|------------------|
| <b>From unrestricted funds to restricted funds</b> |                  |
| Transfers to meet deficits on restricted funds     | <u>2,611</u>     |

### 9 Gains / (losses) on investments

|            | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | <u>2013</u><br>Total<br>£ | <u>2012</u><br>Total<br>£ |
|------------|----------------------------|--------------------------|---------------------------|---------------------------|
| Unrealised | 3,394                      | 268                      | 3,662                     | 9,998                     |
|            | <u>3,394</u>               | <u>268</u>               | <u>3,662</u>              | <u>9,998</u>              |

### 10 Tangible fixed assets

|                                 | Motor<br>vehicles<br>£ | Computers<br>& software<br>£ | Office<br>furniture &<br>equipment<br>£ | <u>2013</u><br>Total<br>£ | <u>2012</u><br>Total<br>£ |
|---------------------------------|------------------------|------------------------------|---|---------------------------|---------------------------|
| Cost at 01 April 2012           | 32,978                 | 15,817                       | 29,250                                  | 78,045                    | 85,895                    |
| Additions in year               | -                      | 794                          | 601                                     | 1,395                     | 738                       |
| Disposals in year               | -                      | -                            | -                                       | -                         | (8,588)                   |
|                                 | <u>32,978</u>          | <u>16,611</u>                | <u>29,851</u>                           | <u>79,440</u>             | <u>78,045</u>             |
| Depreciation at 01 April 2012   | 32,978                 | 14,959                       | 17,342                                  | 65,279                    | 68,311                    |
| Charge for year                 | -                      | 730                          | 2,995                                   | 3,725                     | 5,556                     |
| On disposals                    | -                      | -                            | -                                       | -                         | (8,588)                   |
|                                 | <u>32,978</u>          | <u>15,689</u>                | <u>20,337</u>                           | <u>69,004</u>             | <u>65,279</u>             |
| Net book value at 31 March 2013 | -                      | 922                          | 9,514                                   | 10,436                    | 12,766                    |
| Net book value at 31 March 2012 | -                      | 858                          | 11,908                                  | 12,766                    | 17,584                    |

No future expenditure on tangible fixed assets was contracted for or authorised by the trustees at 31 March 2013 (2012 nil). Tangible fixed assets with an aggregate cost of £32,978 (2012 £32,978) were fully depreciated but remained in use.

# AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

### 11 Debtors, prepayments and stocks

|                            | <u>2013</u><br>£ | <u>2012</u><br>£ |
|----------------------------|------------------|------------------|
| Income receivable          |                  |                  |
| Contract income and grants | 880              | 5,800            |
| Other                      | 7,525            | 15,259           |
|                            | <u>8,405</u>     | <u>21,059</u>    |
| Other                      |                  |                  |
| Other debtors              | 3,772            | 1,892            |
| Prepayments                | 4,473            | 3,176            |
| Stocks                     | 1,477            | 1,571            |
|                            | <u>9,722</u>     | <u>6,639</u>     |
| Total                      | <u>18,127</u>    | <u>27,698</u>    |

### 12 Investments

|  | <u>2013</u><br>£ | <u>2012</u><br>£ |
|--|------------------|------------------|
| COIF Fixed Interest Fund income units, at cost | 206,105          | 206,105          |
| Unrealised (increase) in value                 | 665              | (2,997)          |
|  | <u>206,770</u>   | <u>203,108</u>   |

### 13 Creditors - amounts payable within one year

|   | <u>2013</u><br>£ | <u>2012</u><br>£ |
|---|------------------|------------------|
| Trade creditors                             | 16,091           | 18,299           |
| Taxation and social security                | 8,131            | 8,635            |
| Other creditors and accruals                | 38,347           | 14,359           |
|   | <u>62,569</u>    | <u>41,293</u>    |
| Deferred contract income (see below)        | 43,460           | 90,000           |
|   | <u>106,029</u>   | <u>131,293</u>   |
| Movements in deferred contract income       |                  |                  |
| Amounts released from previous years        | 90,000           | 2,996            |
| Incoming resources deferred in current year | 43,460           | 90,000           |
| Increase/(decrease) in year                 | <u>(46,540)</u>  | <u>87,004</u>    |

# AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

### 14 Unrestricted funds

|                    | Balance at<br>31 March<br>2012<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>(note 8)<br>£ | Gains on<br>investments<br>£ | Balance at<br>31 March<br>2013<br>£ |
|--------------------|-------------------------------------|----------------------------|----------------------------|----------------------------|------------------------------|-------------------------------------|
| <b>General</b>     | 44,722                              | 426,463                    | (451,353)                  | 2,611                      | 3,394                        | 25,837                              |
| <b>Designated:</b> |                                     |                            |                            |                            |                              |                                     |
| Repairs            | 30,000                              | -                          | -                          | -                          | -                            | 30,000                              |
| Contingencies      | 170,000                             | -                          | -                          | -                          | -                            | 170,000                             |
| Purchased assets   | 1,491                               | -                          | (1,460)                    | -                          | -                            | 31                                  |
|                    | <u>201,491</u>                      | <u>-</u>                   | <u>(1,460)</u>             | <u>-</u>                   | <u>-</u>                     | <u>200,031</u>                      |
| <b>Total</b>       | <u>246,213</u>                      | <u>426,463</u>             | <u>(452,813)</u>           | <u>2,611</u>               | <u>3,394</u>                 | <u>225,868</u>                      |

#### 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<br>31 March<br>2012<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>(note 8)<br>£ | Gains on<br>investments<br>£ | Balance at<br>31 March<br>2013<br>£ |
|-----------------|-------------------------------------|----------------------------|----------------------------|----------------------------|------------------------------|-------------------------------------|
| Day centres     | 45,480                              | -                          | (2,614)                    | -                          | -                            | 42,866                              |
| Other services  | 42,859                              | 236,374                    | (253,928)                  | (2,611)                    | -                            | 22,694                              |
| Personal grants | 57,760                              | 787                        | (961)                      | -                          | 268                          | 57,854                              |
| Donated assets  | 300                                 | -                          | -                          | -                          | -                            | 300                                 |
|                 | <u>146,399</u>                      | <u>237,161</u>             | <u>(257,503)</u>           | <u>(2,611)</u>             | <u>268</u>                   | <u>123,714</u>                      |

Continued on page 24

# AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

### 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

#### 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<br>fixed<br>assets<br>£ | Invest-<br>ments<br>£ | Cash at<br>bank and<br>in hand<br>£ | Other net<br>current<br>(liabilities)<br>£ | 2013<br>Total<br>£ |
|--------------------|----------------------------------|-----------------------|-------------------------------------|--|--------------------|
| Unrestricted funds |                                  |                       |                                     |  |                    |
| General            | -                                | -                     | 113,739                             | (87,903)                                   | 25,837             |
| Designated         | 31                               | 130,000               | 70,000                              | -  | 200,031            |
|                    | 31                               | 130,000               | 183,739                             | (87,903)                                   | 225,868            |
| Restricted funds   | 10,405                           | 76,770                | 36,539                              | -  | 123,714            |
|                    | 10,436                           | 206,770               | 220,278                             | (87,903)                                   | 349,582            |

### 17 Commitments under operating leases

At 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows

|                 | Land and Buildings |        |
|-----------------|--------------------|--------|
|                 | 2013               | 2012   |
|                 | £                  | £      |
| Expiry date     |                    |        |
| Within one year | 28,125             | 28,125 |