

AGE CONCERN BARNET

TRUSTEES' ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

Registered charity No 1080458

Company No 03863045



AGE CONCERN BARNET

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

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AGE CONCERN BARNET

CHARITY AND COMPANY INFORMATION

Trustees and directors	Julia Hines	(Chairman)	c
	Anne Peet	(Vice chairman)	e
	Anthony Jackson	(Hon Treasurer)	c
	Roland Klein		c
	Joan Penney, JP		e
	Oliver Stanley		c

e = Elected by the members
a = Appointed by an associated charity
c = Co-opted by the trustees

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 2009

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 2009. It was approved by the trustees on 10th September 2009.

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).

The Charity seeks to achieve this objective in a variety of ways, which are described in this report. They are all designed 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.

The trustees referred to the guidance contained in 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.

Throughout the year, the Charity operated two day 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 Befriending cheme and volunteering opportunities. The Charity also started the Say Go project funded by Sport England and LBB.

The trustees are committed to providing services of a high quality to beneficiaries.

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. All the staff and volunteers are CRB checked and they are provided with training on safeguarding. Any complaints are fully investigated in accordance with the Charity's complaints' policy.

Many of the services are provided free of charge. The trustees have endeavoured to keep charges for meals at the day centres, transport to the day centres, day trips, and some exercise classes 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.

REVIEW OF YEAR

Quality

In line with its objectives of increasing efficiency and ensuring that the organisation is well run, the Charity applied for and was awarded the quality mark ISO 9001 during the year. Having obtained this, the Charity seeks to ensure that all aspects of its activities and processes embrace this professional standard. It was also involved with the Age Concern Federation in working towards the quality standard 'Quality Counts'.

Day Services

Financial highlights	<u>2009</u> £000	<u>2008</u> £000
Incoming resources	412	415
Resources expended	409	386

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 licence from Finchley Age Concern.

The Charity has offices at both centres.

The day services are funded by a contract with London Borough of Barnet Adult Social Service Department. The contract was for one year only in 2008/09 but was renewed for the following year 2009/10.

Under the terms of the contract extra activities were provided at both centres. These include Tai Chi and seated movement classes, assisted shopping, computer suites with assisted learning, nail cutting, chiropody and variety of shopping opportunities including fresh fruit and vegetables, cards and clothes.

The Meritage Centre's kitchen is used by Sodexho to provide the LBB meals at home service for the west of the borough and this use will continue in 2009/10. A fee is charged by the Charity for this use.

Ageing Well

Financial highlights	<u>2009</u> £000	<u>2008</u> £000
Incoming resources	56	30
Resources expended	36	28

The project was funded by a contract with Barnet PCT (now Barnet NHS). It's 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 organises training sessions for prospective teachers or group leaders on seated movement (Extend) and Tai Chi.

During the year the Charity, in partnership with LBB, established a totally new exercise programme called Say Go. Part of the funding for this programme is received from a Sport England grant, the balance is funded from the day services contract. The grant will last for three years. The programme encompasses a variety of sports, dance and exercise classes throughout the borough. At the moment there are no charges for these classes.

Handyperson Scheme

Financial highlights	<u>2009</u> £000	<u>2008</u> £000
Incoming resources	38	37
Resources expended	37	35

The scheme employs a part-time handyperson to carry out repairs and small jobs at the homes of older people. The scheme is funded under a contract with Barnet PCT,(now Barnet NHS). The contract is negotiated on a yearly basis.

During the year the Charity was approached by LBB who were applying for government funding for handyperson schemes. Increased funding will be available in 2009/10

Volunteers

In order to increase the number and scope of its volunteering activities, the Charity recruited a Development Manager in September to oversee volunteering and volunteers. She set-up a Befriending Scheme funded by Friern Barnet Voluntary Care for the Elderly and is expanding volunteering generally. Significant steps have been made in this direction; as well as continuing to support volunteers working in schools, thereby providing them with opportunities to contribute to society in a meaningful and empowering way, there are now new volunteers helping with shopping, computer training and administration as well as assisting in the day centres.

Volunteers are provided with training and support and may use their experience to obtain NVQ qualifications. It is recognised that this training provides an indirect benefit to volunteers. Many volunteers are themselves older people. 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

Recognising the need for accurate and timely information and advice for older people the trustees recruited a Development Manager who has:

- Produced a website (www.ageconcernbarnet.org);
- Established a bi-monthly newsletter; and
- Developed a new range of leaflets.

She is also responsible for raising awareness of the increasing number of services that the Charity provides.

Trading

Financial highlights	<u>2009</u> £000	<u>2008</u> £000
Incoming resources	28	28
Resources expended	25	26

The Charity continues to sell insurance and other products on behalf of Age Concern Enterprises Limited. Under this umbrella older people in Barnet are able to obtain appropriate insurance products in a safe and friendly environment, which takes into consideration their special circumstances.

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 to residents for the purchase of household items and for travel expenses.

Employees

Financial highlights	2009 £000	2008 £000
Employment costs	307	288
Number of employees	25	25

Employment costs comprised 56 per cent of the total resources expended by the Charity in the year. In the previous year they accounted for 59 per cent.

The Charity relies very 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.

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 and the other organisations referred to above. 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.

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	2009 £000	2008 £000
Net Income		
Unrestricted	27	87
Restricted	14	(31)
Surplus	<u>41</u>	<u>56</u>
Net assets and total funds at end of year	404	363

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 and 24.

Reserves policy

The Charity is critically dependent for its continued operations on the timely receipt of contract income from the LBBt 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 it ceasing operations.

At 31 March 2009, the amounts needed for these purposes totalled approximately £150,000.

Investment of liquid resources

Financial highlights	2009 £000	2008 £000
Investment income	19	20
Unrealised gains	1	1
Investments	195	194
Cash at bank and in hand	213	164

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 2008/09 was 6 per cent of their market value at the beginning of the year, unchanged from 6 per cent in the previous year. The trustees consider that the rate of return in 2008/09 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 28 July 2005.

Management and trustees

Day to day responsibility for the operations of the Charity rests with the Chief Officer, who works closely with the honorary officers of the Charity who are elected annually by the trustees from amongst their number.

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.

Appointment of trustees

The appointment of trustees is governed by the company's Articles of Association. Up to two trustees are appointed by each of two associated charities (see page 11) and up to four trustees, not being members of the executive committee of either of the foregoing bodies, are elected by the members of the company for terms of two years each. The trustees may co-opt not more than four additional trustees.

The trustees are authorised to appoint new trustees to fill vacancies arising through the resignation or death of an elected trustee or a decision by either of the associated charities no longer to appoint two trustees; trustees so appointed serve only until the conclusion of the next annual general meeting.

Serving trustees

The names of the trustees at the date of this report are set out on page 3. All served throughout the year. Mr D J Field held office at the beginning of the year and resigned 7 August 2008.

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. The appointment of trustees by the associated charities is at the discretion of those charities.

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 two weeks of 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 Concern England, two appointees of the LBB and two appointees of Barnet NHS to attend and speak at trustees' meetings but not to vote. They act as advisers or observers and are not themselves trustees of the Charity or directors of the company. Those organisations are also each entitled to appoint one person to attend and speak at general meetings of the members of the company, but not to vote.

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.

Age Concern England

The Charity has Organisational status within the Age Concern England Federation. As such, the Charity has to comply with standards prescribed by the Federation governing all aspects of its operations and governance.

Associated charities

Two charities, Finchley Age Concern and Friern Barnet Voluntary Care for the Elderly, are associated with Age Concern Barnet in that they are each entitled to appoint two of its trustees. However, they are not considered to fall within the definition of either 'related charities' or 'related parties' contained in the Statement of Recommended Practice for accounting and reporting by charities and the Companies Act 1985 respectively.

Pending the appointment of their full complement of trustees of Age Concern Barnet, the associated charities have each been invited to send one representative to trustees' meetings as an observer.

Finchley Age Concern has licenced Age Concern Barnet to use part of its premises as a day centre. It also provides motor vehicles and furniture and equipment at the day centre without charge.

Co-operation with other charities

The Charity hosts bi-weekly meetings of the Farsophone Association and Chinese Elders Group run by the Chinese Mental Health Association. The Charity provides administrative help to the Barnet 55 Plus Forum. The Charity is working with the Alzheimer's Society and Carer's Centre to provide better services to our mutual clients.

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:

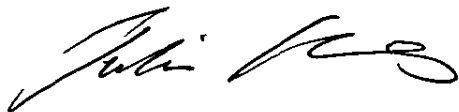
- Supporting health through the Ageing Well scheme, exercise classes, shopping bus, falls prevention through the Handyperson scheme, and cooked meals at the day centres;
- Reducing social isolation through the day centres, Befriending Scheme, volunteering opportunities, and working to prevent exclusion from the computer age;
- Providing practical support through the Handyperson scheme, information and advice, and personal grants.
- Promoting as widely as possible the increasing range of services that the Charity offers.
- Supporting older people, which indirectly benefit their carers.
- Providing services 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 2009.

OBJECTIVES FOR THE NEW YEAR

- In 2009/10 the Charity intends to continue to provide an ever increasing range of services and activities including more computer and exercise classes in the centres.
- The increased Handyperson funding will allow not only more jobs to be done but also jobs that require more than one person. The scheme will be expanded to include garden clearances. This funding will be for one year only. LBB has said that it will tender the second year of the funding.

In addition, the charity;

- intends to work with Barnet Alzheimer's Society and Barnet Carer's Centre;
- will promote health walks and other outdoor exercise activities;
- will expand the information and advice service;
- will start a fuel efficiency project, funded by a grant from Age Concern England; and
- will employ a Benefits Adviser, funded by a grant for London Councils.



J E M Hines
Chairman

10 September 2009

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE CONCERN BARNET

We have audited the financial statements of Age Concern Barnet for the year ended 31 March 2009 set out on pages 14 to 24. These financial statements have been prepared in accordance with the accounting policies set out on pages 17 and 18.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's 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 described on page 10, the trustees, who are the directors of Age Concern Barnet for the purpose of company law, are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion, the information given in the trustees' report is consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the trustees' annual report and consider whether it is consistent with the financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

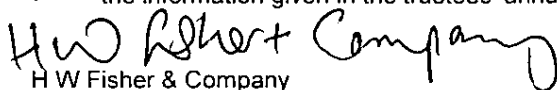
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the trustees' annual report is consistent with the financial statements



H W Fisher & Company
Chartered Accountants and Registered Auditor
Acre House, 11-15 William Road, London NW1 1ER

30 October 2009

AGE CONCERN BARNET

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2009 (including income and expenditure account)

	Note	Unrestricted funds £	Restricted funds £	2009 Total £	2008 Total £
Incoming resources					
From charitable activities					
Services for older people	2	411,781	120,423	532,204	482,247
From generated funds					
Activities for generating funds					
Trading	3	28,268	-	28,268	28,839
Investment income	4	15,402	3,150	18,552	20,343
Voluntary income	5	12,499	800	13,299	13,420
Total incoming resources		467,950	124,373	592,323	544,849
Resources expended					
Costs of charitable activities					
Services for older people	6	398,888	117,536	516,424	453,655
Costs of generating funds					
Trading		25,439	-	25,439	26,076
Governance costs		9,869	-	9,869	9,189
Total resources expended	7	434,196	117,536	551,732	488,920
Net incoming / (outgoing) resources before transfers		33,754	6,837	40,591	55,929
Transfers between funds	8	(6,523)	6,523	-	-
Net incoming / (outgoing) resources before other recognised gains and losses		27,231	13,360	40,591	55,929
Other recognised gains/(losses)					
Gains / (losses) on investments	9	998	(210)	788	1,205
Net income for the period		28,229	13,150	41,379	57,134
Reconciliation of funds:					
Total funds brought forward		217,679	145,253	362,932	305,798
Total funds carried forward		245,908	158,403	404,311	362,932

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

The notes on pages 17 to 24 form part of these financial statements.

AGE CONCERN BARNET

BALANCE SHEET AT 31 MARCH 2009

	Note	<u>2009</u>	<u>2008</u>
		£	£
Tangible fixed assets	10	<u>21,003</u>	<u>24,984</u>
Current assets			
Debtors, prepayments and stocks	11	27,717	19,820
Investments	12	195,242	194,454
Cash at bank and in hand		<u>213,317</u>	<u>163,715</u>
Total current assets		<u>436,276</u>	<u>377,989</u>
Liabilities:			
Creditors - amounts payable within one year	13	52,968	40,041
Net current assets		<u>383,308</u>	<u>337,948</u>
Net assets		<u>404,311</u>	<u>362,932</u>
Representing:			
The funds of the charity			
Unrestricted funds:			
General	14	6,156	1,058
Designated	14	<u>239,752</u>	<u>216,621</u>
		245,908	217,679
Restricted funds	15	158,403	145,253
		<u>404,311</u>	<u>362,932</u>

Approved by the trustees on 10 September 2009 and signed on their behalf by:



A Jackson

Honorary Treasurer

The notes on pages 17 to 24 form part of these financial statements.

AGE CONCERN BARNET

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2009

	Note	Unrestricted funds £	Restricted funds £	<u>2009</u> Total £	<u>2008</u> Total £
Cash flow from incoming resources	(a)	453,496	119,859	573,355	527,020
Cash flow from resources expended	(b)	430,142	105,777	535,919	505,343
Net cash flow from operating activities		23,354	14,082	37,436	21,677
Return on investments					
Investment income		15,402	3,150	18,552	20,343
Transfers					
Between funds		(6,523)	6,523	-	-
Capital expenditure					
Purchase of tangible fixed assets		(5,432)	(954)	(6,386)	(3,504)
Change in cash at bank and in hand	(c)	26,801	22,801	49,602	38,516

Notes:

(a) Cash flow from incoming resources					
Total incoming resources		467,950	124,373	592,323	544,849
Add/(deduct):					
Investment income		(15,402)	(3,150)	(18,552)	(20,343)
Change in income receivable		688	(13,115)	(12,427)	2,514
Change in deferred contract income		260	11,751	12,011	
		453,496	119,859	573,355	527,020
(b) Cash flow from resources expended					
Total resources expended		434,196	117,536	551,732	488,920
Add/(deduct):					
Depreciation		(2,301)	(8,066)	(10,367)	(10,835)
Change in other debtors, prepayments and stocks		(4,741)	211	(4,530)	(2,626)
Change in other creditors		2,988	(3,904)	(916)	29,884
		430,142	105,777	535,919	505,343
(c) Change in cash at bank and in hand					
Balance brought forward		100,349	63,366	163,715	125,199
Increase in cash and deposits, as above		26,801	22,801	49,602	38,516
Re-allocation of investments between funds		998	(998)		
Balance carried forward		128,148	85,169	213,317	163,715

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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	10 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 2009

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 £	2009 Total £	2008 Total £
Day centres	411,781	-	411,781	415,066
Home repair service	-	38,150	38,150	37,300
Health promotion	-	55,882	55,882	29,881
Other services	-	26,391	26,391	-
	<u>411,781</u>	<u>120,423</u>	<u>532,204</u>	<u>482,247</u>
Comprising:				
Contract income (see below)	295,096	-	295,096	304,016
Grants (see below)	-	117,451	117,451	62,758
Charges to clients for services	97,245	2,972	100,217	103,088
Other	19,440	-	19,440	12,385
	<u>411,781</u>	<u>120,423</u>	<u>532,204</u>	<u>482,247</u>

The **contract income** was receivable from:

London Borough of Barnet	Day centres	<u>295,096</u>	<u>304,016</u>
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The **grants** were receivable from:

Barnet Primary Care Trust	Home repair service, Health promotion	57,510	55,500
London Borough of Barnet	Health promotion	29,134	-
Friern Barnet Voluntary Care for the Elderly	Befriending service	20,000	-
Age Concern London	Information and advice	6,391	3,608
Barnet, Haringey and Enfield Mental Health Trust	Health promotion	3,916	-
Age Concern England	Health promotion	-	2,150
Tesco Community Awards	Health promotion	500	1,500
		<u>117,451</u>	<u>62,758</u>

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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

	Unrestricted funds	Restricted funds	<u>2009</u> Total	<u>2008</u> Total
	£	£	£	£
Insurance and other commissions	27,941	-	27,941	28,250
Grants from Age Concern England	-	-	-	-
Other	327	-	327	589
	<u>28,268</u>	<u>-</u>	<u>28,268</u>	<u>28,839</u>

4 Incoming resources from generated funds: Investment income

	Unrestricted funds	Restricted funds	<u>2009</u> Total	<u>2008</u> Total
	£	£	£	£
Interest received	6,116	1,310	7,426	9,217
Income distributions received	9,286	1,840	11,126	11,126
	<u>15,402</u>	<u>3,150</u>	<u>18,552</u>	<u>20,343</u>

5 Incoming resources from generated funds: Voluntary income

	Unrestricted funds	Restricted funds	<u>2009</u> Total	<u>2008</u> Total
	£	£	£	£
Donations and gifts	12,499	800	13,299	13,420

6 Costs of charitable activities Services for older people

	Unrestricted funds	Restricted funds	<u>2009</u> Total	<u>2008</u> Total
	£	£	£	£
Day centres	388,447	13,844	402,291	385,748
Home repair service	-	36,990	36,990	35,063
Health promotion	-	36,392	36,392	28,279
Other services	-	30,310	30,310	1,186
Development costs	10,441	-	10,441	3,379
	<u>398,888</u>	<u>117,536</u>	<u>516,424</u>	<u>453,655</u>

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

7 Total resources expended

(a) Employment costs

	<u>2009</u>	<u>2008</u>
	£	£
Salaries	284,810	267,510
Employer's National Insurance contributions	19,869	18,164
Pension contributions	2,237	2,161
Agency staff (providing cover for staff absences)	-	86
Redundancy payment	-	-
	<u>306,916</u>	<u>287,921</u>

Average number of employees

	Actual numbers		Estimated full-time equivalents	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Day centres	17	18	9	10
Other services	3	2	3	2
Trading	2	2	1	1
Support staff	3	3	2	2
	<u>25</u>	<u>25</u>	<u>15</u>	<u>15</u>

All the above had employment contracts.

No employee received £60,000 per annum or more.

(b) Total resources expended included:

	<u>2009</u>	<u>2008</u>
	£	£
Payments for use of premises	37,500	37,500
Hire of equipment	2,714	2,843
Depreciation	10,367	10,723
Audit fee	3,639	3,538
Other professional charges:		
payable to auditors	-	-
payable to others	3,340	2,547
Trustees' expenses (see below)	-	64

Trustees' expenses in 2008 comprised expenses of trustees' meetings and training, travel and other expenses of one trustee (2009: none).

(c) Allocation of support costs

	<u>2009</u>	<u>2008</u>
	£	£
Costs of charitable activities - services for older people		
Day centres	68,585	68,670
Other services	12,420	12,107
Development	10,441	3,379
	<u>91,446</u>	<u>84,156</u>
Costs of generating funds - trading	4,254	5,347
Governance costs	834	791
	<u>96,534</u>	<u>90,294</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 2009

8 Transfers between funds

	<u>2009</u> £
From unrestricted funds to restricted funds	
Transfers to meet deficits on restricted funds	<u>(6,523)</u>

9 Gains / (losses) on investments

	Unrestricted funds £	Restricted funds £	<u>2009</u> Total £	<u>2008</u> Total £
Realised	-	-	-	-
Unrealised	998	(210)	788	1,205
	<u>998</u>	<u>(210)</u>	<u>788</u>	<u>1,205</u>

10 Tangible fixed assets

	Motor vehicles £	Computers & software £	Office furniture & equipment £	<u>2009</u> Total £	<u>2008</u> Total £
Cost at 31 March 2008	42,766	18,699	20,415	81,880	78,522
Additions in year	-	5,432	954	6,386	3,504
Disposals in year	-	-	-	-	(146)
	<u>42,766</u>	<u>24,131</u>	<u>21,369</u>	<u>88,266</u>	<u>81,880</u>
Depreciation at 31 March 2008	31,833	16,618	8,445	56,896	46,207
Charge for year	6,467	1,826	2,074	10,367	10,723
On disposals	-	-	-	-	(34)
	<u>38,300</u>	<u>18,444</u>	<u>10,519</u>	<u>67,263</u>	<u>56,896</u>
Net book value	<u>4,466</u>	<u>5,687</u>	<u>10,850</u>	<u>21,003</u>	<u>24,984</u>
Net book value at 31 March 2008	<u>10,933</u>	<u>2,081</u>	<u>11,970</u>	<u>24,984</u>	<u>32,315</u>

Future expenditure on tangible fixed assets of £5,454 was authorised by the trustees at 31 March 2009 but not contracted for (2008: nil). £5,000 of this cost was to be borne by a donor. Tangible fixed assets with an aggregate cost of £17,582 (2008: £15,720) were fully depreciated but remained in use.

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

11 Debtors, prepayments and stocks

	<u>2009</u> £	<u>2008</u> £
Income receivable:		
Contract income and grants	13,116	704
Other	1,184	1,169
	<u>14,300</u>	<u>1,873</u>
Other:		
Other debtors	1,375	1,548
Prepayments	10,795	15,576
Stocks	1,247	823
	<u>13,417</u>	<u>17,947</u>
Total	<u>27,717</u>	<u>19,820</u>

12 Investments

	<u>2009</u> £	<u>2008</u> £
COIF Fixed Interest Fund income units, at cost	206,105	206,105
Unrealised (decrease) in value	(10,863)	(11,651)
	<u>195,242</u>	<u>194,454</u>

13 Creditors - amounts payable within one year

	<u>2009</u> £	<u>2008</u> £
Trade creditors	16,669	7,426
Taxation and social security	5,992	6,562
Other creditors and accruals	18,296	26,053
	<u>40,957</u>	<u>40,041</u>
Deferred contract income (see below)	12,011	-
	<u>52,968</u>	<u>40,041</u>
Movements in deferred contract income:		
Incoming resources deferred in current year	12,011	
Increase/(decrease) in year	<u>12,011</u>	

AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

14 Unrestricted funds

	Balance at 31 March 2008 £	Incoming resources £	Resources expended £	Transfers (note 8) £	Gains on investments £	Balance at 31 March 2009 £
General	1,058	467,950	(431,895)	(31,955)	998	6,156
Designated:						
Repairs	30,000	-	-	-	-	30,000
Contingencies	180,000	-	-	20,000	-	200,000
Purchased assets	6,621	-	(2,301)	5,432	-	9,752
	<u>216,621</u>	<u>-</u>	<u>(2,301)</u>	<u>25,432</u>	<u>-</u>	<u>239,752</u>
Total	<u>217,679</u>	<u>467,950</u>	<u>(434,196)</u>	<u>(6,523)</u>	<u>998</u>	<u>245,908</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; (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; and (c) to be spent in the year ending 31 March 2010 on new services and modifications needed to the facilities available at the day centres.

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 2008 £	Incoming resources £	Resources expended £	Transfers (note 8) £	Gains on investments £	Balance at 31 March 2009 £
Day centres	44,818	-	(8,546)	-	-	36,272
Other services	13,408	120,423	(100,768)	6,523	-	39,586
Personal grants	66,387	3,150	(2,924)	-	(210)	66,403
Fundraising	10,000	-	-	-	-	10,000
Donated assets	10,640	800	(5,298)	-	-	6,142
	<u>145,253</u>	<u>124,373</u>	<u>(117,536)</u>	<u>6,523</u>	<u>(210)</u>	<u>158,403</u>

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AGE CONCERN BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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>2009</u> Total £
Unrestricted funds:					
General	-	-	28,148	(21,992)	6,156
Designated	9,752	130,000	100,000	-	239,752
	<u>9,752</u>	<u>130,000</u>	<u>128,148</u>	<u>(21,992)</u>	<u>245,908</u>
Restricted funds	11,251	65,242	85,169	(3,259)	158,403
	<u>21,003</u>	<u>195,242</u>	<u>213,317</u>	<u>(25,251)</u>	<u>404,311</u>