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# **AGE UK BARNET**

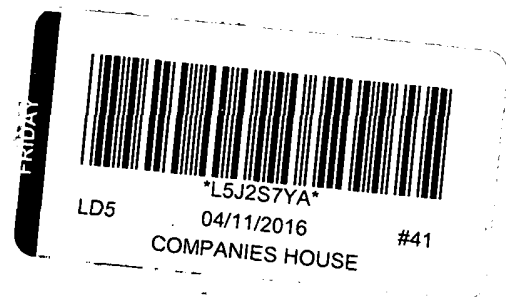
(A COMPANY LIMITED BY GUARANTEE)

## **TRUSTEES' ANNUAL REPORT**

**AND**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 March 2016**



Registered charity No 1080458

Company No 03863045

**AGE UK BARNET**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 March 2016**

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**AGE UK BARNET**

**CHARITY AND COMPANY INFORMATION**

Trustees and directors	Jonathan Fenton Anthony Jackson Dale Bevington Julia Hines Catherine Loveday Beth Saffer Martin Benton	(Chair) (Hon Treasurer)      Co-opted 10/2/16
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Charity Number 1080458

Company Number 03863045  
Registered in England

Registered office Ann Owens Centre  
Oak Lane  
East Finchley  
London  
N2 8LT

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 UK BARNET**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 March 2016**

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 2016. It was approved by the trustees on 4 September 2016. Administrative details of the charity, its trustees and advisers are set out on page 3.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with The charity's Memorandum and Articles of Association, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

### **Objectives and activities for the Public Benefit**

The charity's stated objective is to improve the lives of older people in and around the London Borough of Barnet (LBB).

We work to enable older people to lead fulfilling and healthy lives and to remain safe and independent in their own homes for as long as possible. We involve our beneficiaries in designing and providing services. We are committed to making sure these services are of a high quality.

The trustees referred to the Charity Commission's general guidance on public benefit when reviewing The charity's 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 provided services in the community both on its own and through other Barnet based voluntary organisations as the lead provider for Neighbourhood Services. These include lunch clubs, activity centres, health promotion, IT learning, exercise classes, social groups, a handyperson scheme, nail cutting, befriending and information and advice.

The services of the charity are open to all older people living in or around the London Borough of Barnet. 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 checked where appropriate and they are provided with training on safeguarding. Any complaints are fully investigated in accordance with the charity's complaints policy.

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

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

## **REVIEW OF YEAR**

During the year Age UK Barnet successfully tendered for a Home from Hospital contract with London Borough of Barnet and the service, which operates in partnership with the British Red Cross, started in May 2016. There was a collaboration with the Elderly Accommodation Counsel that enabled AUKB to employ a Housing Options Adviser who, as well as providing information and advice, also established a local Housing Network.

AUKB maintained its ISO 9001 status following a monitoring visit.

In June the Ann Owens Centre was visited by a delegation from the American Association of Retired People (AARP). They were on a fact finding mission looking at how older people are affected by financial services (good and bad) and they published a report afterwards with Age UK.

AUKB negotiated a new lease at the Ann Owens Centre with Finchley Charities, redecorated the premises throughout to a high standard and bought new tables and chairs. Everyone agrees that the place looks better than ever.

Following Age UK's national 'Man in the Moon' campaign with John Lewis, we developed closer ties with our local store at Brent Cross. Their staff volunteered for AUKB at Christmas and also afterwards, mainly supporting our work teaching older people how to use new technology.

AUKB began to work closely with the Barnet Integrated Locality Teams in the west of the borough. BILT is part of a new initiative designed to bring together Heath and Social Services so that people, mainly elderly, can receive a 'joined-up' service. The inclusion of AUKB means that people involved are seen not as a patient or client but as a part of the community and that they are enabled to engage with activities and local support to live more satisfactory lives.

## **Neighbourhood Services**

2015/16 was the third year of the Neighbourhood Services contract. AUKB lead a group of 13 voluntary sector organisations and collectively they have provided services and activities for 7,600 older people in Barnet.

Activities ranged from exercise classes including movement to music, tai chi, aqua-aerobics and yoga to IT sessions helping older people to get to grips with laptops, smartphones and other modern technology.

AUKB has greatly expanded its work with cooking classes throughout the borough with many men, and some ladies too, learning how to cook for the first time.

Social activities have included music groups, quizzes, reminiscence, dance events and arts and crafts. The intention for 16/17 is to increase the number of activities and to reach more people.

## **Later Life Planning**

This was the second year of this contract with London Borough of Barnet. The team of three staff and 8 volunteers worked with 1161 people. We are grateful to the volunteers who gave their time freely. The emphasis of the service is on enabling older people to plan for the future but much valuable work is done in ensuring that people know about and are supported to claim welfare benefits. The emphasis in the third year of the contract (16/17) will be on obtaining the Information and Advice Quality Mark. A lot of work has already gone into getting ready for this and it is expected that the assessment will take place in autumn 2016.

## **Falls Prevention/Ageing Well**

Age UK Barnet has provided Tai Chi classes in Barnet since 1999. It decided to make this exercise form available because it is known for its many health benefits including improving balance, stability and strength. AUKB continues to run Tai Chi classes but during the year it partnered with Central London Community Health Trust to run classes specifically for people who had been referred from the Falls Clinic at Finchley Memorial Hospital. Once someone has been through a period of rehabilitation provided by the clinic they are referred to AUKB for ongoing classes. Our instructors are fully trained in OTAGO which is the preferred evidence based exercise form from the NHS. 621 people benefitted from our exercises during the year. 311 of these were new to the service.

## **Handyperson Scheme**

Age UK Barnet's Handyperson Service provides practical help to older people in their homes and helps older people stay safe and independent. Adjustments can be made to homes to prevent falls and assistance given to keep homes safe. The service also aids hospital discharge. Our team carried out over 1100 jobs over the year for 775 clients. 640 of these were new to the service. We also worked with UK London and their London Business Directory putting our clients in touch with trusted traders.

The type of jobs ranged from changing light bulbs, fitting locks and putting up curtains to fixing keysafes and fitting smoke alarms. The service also aids hospital discharge.

## **Befriending**

Befriending is a service that aims to provide companionship and support for the elderly who are lonely and isolated, especially due to frailty and physical disability. Over the year 22 new clients entered the service and at the end of the year there were 111 active matches.

It is the intention of the trustees that AUKB will work towards obtaining the NCVO Mentoring and Befriending Quality Mark in 16/17. The post of Development Manager for Befriending and Volunteering will be split so that one person can devote their time and energy to each of these valuable functions.

## **Volunteers**

The charity has a group of 180 volunteers who provide enormous value to the organisation and the community. 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 clients. Volunteer expenses are paid in accordance with our policy.

Volunteers, many of whom are themselves older people, are provided with support and with training which will vary depending on the service they are volunteering for. A number of our volunteers are local people with a learning or physical disability for whom working with us is an important step to finding paid employment. Others are sixth formers and young people who support our work encouraging older people to enter the digital world. We believe intergenerational work is the best way to tackle age discrimination and break down stereotype.

## **Personal grants**

The charity has a personal grant scheme. The personal grants fund is able to provide financial assistance to older people who are in need. Applications are considered from older people themselves or from others applying on their behalf. The circumstances are investigated by the charity's staff before the proposal is put to the trustees for decision.

The grant fund was originally a legacy from Dr Kathleen Bodkin who was a long term supporter of one of the organisations that founded Age Concern Barnet, Borough of Barnet (West).

The fund stands at £54,553 and the charity will make great efforts to publicise the fund.

We awarded grants in total of £508 over the course of the year to three applicants.

## **Finance**

For the year end 31 March 2016 Age UK Barnet had incoming resources of £1,011,945 (2015: £935,329). Total resources expended were £982,484 (2015: £898,214).

At 31 March 2016 net assets amounted to £453,592 (2015: £429,571) of which general unrestricted funds totalled £226,631 (2015: £183,567) designated funds totalled £165,646 (2015: £180,000) and restricted funds totalled £61,314 (2015: £66,004).

The main source of income for the year was from contracts for services from the London Borough of Barnet. These contracts will continue until 31 March 2017. One of the main targets for the year is to obtain the renewal and extension of these contracts.

Employment costs comprised 49% of the total resources expended by the charity in the year. In the previous year they accounted for 48%.

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

The established systems and procedures for employees have been adhered to and areas of training and development are kept under constant review. Staff reviews are undertaken at appropriate intervals. Training is made available to all staff.

## **Funding sources and fundraising**

Contact with the providers of funding is mainly the responsibility of the Chief Officer, together with the trustees who assist him in maintaining contact with the local authority, and other providers.

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.

## **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 15 on page 26.

## **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 15 on page 26.

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 16 on pages 26-27.

## **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 2016 the charity estimated that the amount needed for these purposes is approximately £165,646 and this level of reserves has been reduced from £180,000 last year.

## **Investment of liquid resources**

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 2015/16 was 1.4% of their market value at the beginning of the year compared with 11.9% in the previous year. The trustees remain content that the investment policy outlined above is suited to its circumstances but will keep this under periodic review and will obtain independent advice on this in 2016/17.

Bank balances are held in interest-bearing accounts other than the current account.

## **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. 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 but are eligible for re-election at the relevant AGM. The Chair is however limited to two terms of office. 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 who served during the year and those who were in office 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 trustees are recruited through various methods including trustee contacts, contacts with local voluntary organisations, advertising on appropriate websites and 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.

The directors consider the board of directors, who are the Trust's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 19 to the accounts.

Senior staff salaries are reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in other voluntary organisations of a similar size.

## **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. Measures have been taken to manage the risks that have been identified.

The trustees have a risk management strategy which comprises:

- A risk register
- A review of the principal risks and uncertainties that the charity focus six monthly.
- The establishment of policies, systems and procedures to mitigate those risks identified in the review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts and they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity and its subsidiary company.

Attention has also been focussed on non-financial risks arising from fire, health and safety, management of performing rights and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operations areas.

## **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.

## **Reporting responsibilities**

The trustees, who are also the directors of Age UK Barnet for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 relating to Charities;
- make judgements and estimates which are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume 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 also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditors**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

H W Fisher were appointed auditors to the company and, in accordance with the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the Annual General meeting.

### **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. These 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.

### **Associated charities**

There are no associated charities.

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

The charity is the lead provider for the Neighbourhood Services contract on behalf of LBB and manages contracts with 10 voluntary organisations. It is also part of the Carer's Hub and the network of advice providers in the borough. The Charity also works with Chinese Mental Health Association and Farsophone Association.

After the year end, AUKB renewed its Brand Partnership Agreement with Age UK, the national charity, on updated and improved terms for a further 5 year term until 2021. Under this Agreement (which is in common form with Age UK for the great majority of Local Age UKs nationally) AUKB receives certain financial benefits and other practical support from Age UK, commits to follow a shared charitable agenda with Age UK and nationally agreed policies and is permitted to continue to use the Age UK brand for our activities. The trustees had independent legal advice on the terms and renewal of this Agreement and were satisfied that its renewal was in the best interests of the Charity.

## 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 exercise classes, falls prevention, the Handyperson scheme and lunch clubs and healthy eating classes and programmes;
- Reducing social isolation through the activity centres, the befriending scheme, volunteering opportunities, and access to IT 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 its website and social media;
- Supporting older people as carers, and the carers of older people;
- Providing these services either free of charge to beneficiaries, or at low cost, having regard to the low income of many of our service users and safeguarding the quality of service provision as a priority;
- Benefitting older people in the borough with over 500 using one of the services each week, as at 31<sup>st</sup> March 2016.
- As the lead contractor for the Neighbourhood Services Contract.

## Future Plans

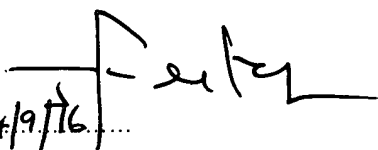
1. To diversify and increase our income by sustainable means.
2. To expand services especially around IT, intergenerational work and community activities.
3. To work closely with the Ageing Well programme to provide more opportunities for older people.
4. To work closely with other AUKs in London and to form closer collaboration arrangements with organisations in Barnet.
5. To continue to deliver and to renew the Neighbourhood services contract in conjunction with the Barnet Provider Group.
6. To expand and to renew the Later Life Planning contract with LBB.

7. To examine methods of showing how the activities of age UK Barnet enable residents to increase their wellbeing.
8. To work closely with other voluntary sector organisations to provide services for carers to enable them to continue in their caring role.

On behalf of the Trustees

J. Fenton  
Chairman

Dated: 14/9/16

A handwritten signature in black ink, appearing to read 'J. Fenton', written over a horizontal line.

**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 2016 set out on pages 14 to 28. 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 trustees responsibilities statement on page 9 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 accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2016, 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 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: 3/11/16

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

AGE UK BARNET

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016**  
(including income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	<u>2016</u> Total Funds £	<u>2015</u> Total Funds £
<b>Income and endowments from:</b>					
<b>Charitable activities</b>					
Services for older people	2	907,991	36,224	944,215	878,114
<b>Generated funds</b>					
Other trading activities					
Fundraising	3	37,768	-	37,768	39,335
Investment income	4	8,416	867	9,283	9,225
Donations and legacies	5	20,679	-	20,679	8,655
<b>Total income</b>		<u>974,854</u>	<u>37,091</u>	<u>1,011,945</u>	<u>935,329</u>
<b>Expenditure On:</b>					
<b>Charitable activities</b>					
Services for older people	6	932,972	41,719	974,691	884,531
<b>Raising funds</b>					
Fundraising		7,793	-	7,793	13,683
<b>Total expenditure</b>	7	<u>940,765</u>	<u>41,719</u>	<u>982,484</u>	<u>898,214</u>
Net gains / (losses) on investments		<u>(2,672)</u>	<u>(2,768)</u>	<u>(5,440)</u>	<u>16,998</u>
<b>Net income / (expenditure)</b>		<u>31,417</u>	<u>(7,396)</u>	<u>24,021</u>	<u>54,113</u>
<b>Transfers between funds</b>	8	<u>(2,706)</u>	<u>2,706</u>	<u>-</u>	<u>-</u>
Net income/(expenditure)/movement in funds		<u>28,711</u>	<u>(4,690)</u>	<u>24,021</u>	<u>54,113</u>
<b>Movement in funds</b>		<u>28,711</u>	<u>(4,690)</u>	<u>24,021</u>	<u>54,113</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>363,567</u>	<u>66,004</u>	<u>429,571</u>	<u>375,458</u>
<b>Total funds carried forward</b>		<u>392,278</u>	<u>61,314</u>	<u>453,592</u>	<u>429,571</u>

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 28 form part of these financial statements.

## AGE UK BARNET

## BALANCE SHEET AT 31 MARCH 2016

	Note	2016	2015
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	10	<u>17,469</u>	<u>6,780</u>
<b>Current assets</b>			
Debtors, prepayments and stocks	12	23,284	24,120
Investments	13	208,732	214,172
Cash at bank and in hand		<u>241,989</u>	<u>253,660</u>
<b>Total current assets</b>		<u>474,005</u>	<u>491,952</u>
<b>Liabilities:</b>			
Creditors - amounts payable within one year	14	37,882	69,161
<b>Net current assets</b>		<u>436,123</u>	<u>422,791</u>
<b>Net assets</b>		<u>453,592</u>	<u>429,571</u>
Representing:			
<b>The funds of the charity</b>			
Unrestricted funds:			
General	15	226,632	183,567
Designated	15	<u>165,646</u>	<u>180,000</u>
		392,278	363,567
Restricted funds	16	<u>61,314</u>	<u>66,004</u>
		<u>453,592</u>	<u>429,571</u>

Approved by the trustees on 14 September 2016 and signed on their behalf by:



A Jackson

*Honorary Treasurer*

The notes on pages 17 to 28 form part of these financial statements.

**AGE UK BARNET**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2016**

	<b>Note</b>	<b>2016</b> <b>Total funds</b> <b>£</b>	<b>2015</b> <b>Total funds</b> <b>£</b>
<b>Cash flow from operating activities</b>			
<b>Net cash provided by operating activities</b>	(a)	(5,239)	42,761
<b>Cash flows from investing activities:</b>			
Investment income		9,283	9,225
Purchase of property, plant and equipment		(15,715)	(1,558)
<b>Change in cash equivalents in the reporting period</b>		(11,671)	50,428
<b>Cash and cash equivalents at the beginning of the reporting period</b>		253,660	203,232
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>241,989</u>	<u>253,660</u>
<b>Notes:</b>			
(a) <b>Cash generated from operations</b>		24,021	54,113
<b>Add/(deduct):</b>			
Losses on investments		5,440	(16,998)
Investment income		(9,283)	(9,225)
Change in income receivable		(1,407)	(9,318)
Change in deferred contract income		(35,870)	18,000
Depreciation		5,026	3,808
Change in other debtors, prepayments and stocks		2,243	(206)
Change in other creditors		4,591	2,587
		<u>(5,239)</u>	<u>42,761</u>



## AGE UK BARNET

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

#### 1 Accounting policies

##### (a) Basis of preparation and assessment of going concern

The accounts have been prepared on the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The company is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK Barnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Ann Owens Lane, Oak Lane, London, N2 8LT, United Kingdom.

The trustees consider that there are no material uncertainties about the Age UK Barnet's ability to continue as a going concern. The most significant issue that trustees continue to address is to ensure that funding from the local authority and searching for other sources of income continue. The other challenges are that the Charity could make an operating deficit, but with unrestricted reserves this would not affect viability.

##### (b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. A restatement was required to bring the Gain on Investments above the Net Income line. In accordance with the requirements of FRS 102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/ (losses) as a component of reported income.

Reconciliation of reported net income	£
Net income as previously stated	37,115
Adjustment for gains on investments now treated as a component of net income	<u>16,998</u>
2015 net income as restated	<u>54,113</u>

##### (c) Income

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.

A comparative split of income between funds can be found in the 2015 restated SOFA on page 26.

## AGE UK BARNET

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

#### 1 Accounting policies (continued)

##### (d) Expenditure

Expenditure 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 22.

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. A comparative split of expenditure between funds can be found in the 2015 restated SOFA on page 28.

##### (e) Tangible fixed assets

Tangible fixed assets costing less than £500 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 2016	10-20 years
Office furniture and equipment - acquired after 31 March 2016	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.

##### (f) 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 2016

#### 1 Accounting policies (continued)

##### (g) 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.

##### (h) 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.

##### (i) Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

AGE UK BARNET  
NOTES TO THE FINANCIAL STATEMENTS

ENDED 31 MARCH 2016

1 Accounting

(i) Cash and investments

Cash and investments include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Income from charitable activities  
Services for older people

	Unrestricted funds	Restricted funds	2016 Total	2015 Total
	£	£	£	£
Day centres	-	-	-	59,433
Neighbourhood Services Age UK Barnet	388,130	-	388,130	283,788
Neighbourhood Services Other	282,658	-	282,658	286,888
Later Life Planners	150,000	-	150,000	150,000
Home repair service	61,403	-	61,403	55,005
Health promotion	25,800	9,152	34,952	25,514
Other services	-	27,072	27,072	17,486
	<u>907,991</u>	<u>36,224</u>	<u>944,215</u>	<u>878,114</u>
Comprising:				
Contract income	812,080	-	812,080	752,000
Grants (see below)	-	35,703	35,703	17,486
Charges to clients for services	95,911	521	96,432	107,628
Other	-	-	-	1,000
	<u>907,991</u>	<u>36,224</u>	<u>944,215</u>	<u>878,114</u>

The contract income was receivable from: London Borough of Barnet

The grants were receivable from:

CLCH	Falls Prevention	9,152	-
Elderly Accommodation Counsel	Housing Options	17,747	-
London Borough of Barnet	Home Not Hospital	3,804	7,486
The Big Lottery	Gardening	-	10,000
Aviva		5,000	-
		<u>35,703</u>	<u>17,486</u>

# AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 3 Income from generated funds: Fundraising activities

	Unrestricted funds	Restricted funds	2016 Total	2015 Total
	£	£	£	£
Age UK Partnership Income	8,680	-	8,680	10,029
Age UK London Pan London Trading Income	19,060	-	19,060	18,921
Fundraising Income	10,028	-	10,028	10,385
	<u>37,768</u>	<u>-</u>	<u>37,768</u>	<u>39,335</u>

### 4 Income from generated funds: Investment income

	Unrestricted funds	Restricted funds	2016 Total	2015 Total
	£	£	£	£
Interest received	664	90	754	695
Income distributions received	7,752	777	8,529	8,530
	<u>8,416</u>	<u>867</u>	<u>9,283</u>	<u>9,225</u>

### 5 Income from generated funds: Donations and Legacies

	Unrestricted funds	Restricted funds	2016 Total	2015 Total
	£	£	£	£
Donations and gifts	20,679	-	20,679	8,655

### 6 Expenditure on charitable activities Services for older people

	Unrestricted funds	Restricted funds	2016 Total	2015 Total
	£	£	£	£
Day centres	-	-	-	132,124
Neighbourhood Services Age UK Barnet	383,235	-	383,235	227,020
Neighbourhood Services Other	282,658	-	282,658	286,888
Later Life Planners	152,980	-	152,980	123,500
Home repair service	60,550	-	60,550	50,204
Health promotion	33,420	3,156	36,576	34,095
Other services	-	38,563	38,563	10,684
Development costs	7,006	-	7,006	8,221
Governance Costs	13,123	-	13,123	11,795
	<u>932,972</u>	<u>41,719</u>	<u>974,691</u>	<u>884,531</u>
Governance Costs Included				
Salaries	3,881	-	3,881	3,796
Audit Fee	6,000	-	6,000	4,428
Other	894	-	894	1,294
Trustee Expenses	250	-	250	976
Governance costs- support	2,098	-	2,098	1,301
	<u>13,123</u>	<u>-</u>	<u>13,123</u>	<u>11,795</u>

# AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 7 Total expenditure

#### (a) Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	<u>2016</u>	<u>2015</u>
	£	£
Salaries	445,528	401,658
Employer's National Insurance contributions	32,851	28,516
Pension contributions	5,018	2,700
	<u>483,397</u>	<u>432,874</u>

#### Average number of employees

	Actual numbers		Estimated full-time equivalents	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Day centres		7	-	5
Other services	11	10	7	6
Neighbourhood Services	14	8	6	4
Support staff	3	3	2	2
	<u>28</u>	<u>28</u>	<u>16</u>	<u>17</u>

All the above had employment contracts.  
No employee received £60,000 per annum or more.

(b) Total expenditure included:	<u>2016</u>	<u>2015</u>
	£	£
Payments for use of premises	-	-
Hire of equipment	1,359	3,353
Depreciation	5,026	3,808
Audit fee	6,000	4,428
Other professional charges:		
payable to the auditors	-	-
Payable to others	14,173	11,619
Trustees' expenses	250	976

Trustees' expenses in 2016 comprised expenses of trustees' training expenses of one trustee (2015: £976).

#### (c) Allocation of support costs

Costs of charitable activities - services for older people

Day centres	-	32,820
Other services	7,608	2,500
Neighbourhood Services	119,439	67,156
Development	7,006	8,221
	<u>134,053</u>	<u>110,697</u>
Costs of generating funds	7,793	7,059
Governance costs	2,098	1,301
	<u>143,944</u>	<u>119,057</u>

Support costs largely relates to premises costs and support salaries.

# AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

Under company law and accountancy regulations; disclosure is required on staff earning over £60,000 in bands of £10,000. It is confirmed that no employee of the Charity earned more than £60,000 during the year.

The National Council for Voluntary Organisations (NCVO) recently published an enquiry report into charity executive pay and recommends that charities go further in terms of disclosure and name the highest paid staff. In the interest of transparency, the Charity hereby discloses that in 2015-16, the Chief Officer's salary was in the range between £50,000 and £55,000. As indicated in the Directors Report, the Chief Officer (who is also the Company Secretary) is Mark Robinson.

The Charity trustees were not paid or received any other benefits from employment with the Charity in the year (2015: £nil). They were reimbursed expenses of £250 as stated in note 7 & 18 during the year (2015: £976). No charity or received payment for professional or other services supplied to the charity (2015: £nil).

The key management personnel of the charity were, Chief Officer and Deputy Manager. Total salaries and wages of the key management personnel of the charity were £94,724 (2015: £90,000). Total employer pensions contributions for the key management personnel of the charity were £3,073 (2015: £2,701).

### 8 Transfers between funds

	<u>2016</u> £
<b>From unrestricted funds to restricted funds</b>	
Transfers to meet deficits on restricted funds	<u>(2,706)</u>

### 9 Gains / (losses) on investments

	Unrestricted funds £	Restricted funds £	<u>2016</u> Total £	<u>2015</u> Total £
Unrealised	(2,672)	(2,768)	(5,440)	16,998
	<u>(2,672)</u>	<u>(2,768)</u>	<u>(5,440)</u>	<u>16,998</u>

AGE UK BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

10 Tangible fixed assets

	Motor vehicles	Computers & software	Office furniture & equipment	<u>2016</u> Total	<u>2015</u> Total
	£	£	£	£	£
Cost at 31 March 2015	32,878	18,614	29,625	81,117	79,559
Additions in year	701	7,857	7,157	15,715	1,558
Disposals in year	-	(12,292)	(4,216)	(16,508)	-
	<u>33,579</u>	<u>14,179</u>	<u>32,566</u>	<u>80,324</u>	<u>81,117</u>
Depreciation at 31 March 2015	32,878	17,161	24,298	74,337	70,529
Charge for year	84	2,448	2,494	5,026	3,808
On disposals	-	(12,292)	(4,216)	(16,508)	-
	<u>32,962</u>	<u>7,317</u>	<u>22,576</u>	<u>62,855</u>	<u>74,337</u>
Net book value at 31 March 2016	<u>617</u>	<u>6,862</u>	<u>9,990</u>	<u>17,469</u>	<u>6,780</u>
Net book value at 31 March 2015	<u>-</u>	<u>1,453</u>	<u>5,327</u>	<u>6,780</u>	<u>9,030</u>

No future expenditure on tangible fixed assets was contracted for or authorised by the trustees at 31 March 2016 (2015:nil). Tangible fixed assets with an aggregate cost of £46,541 (2015: £17,582) were fully depreciated but remained in use.

11 Financial instruments

	<u>2016</u> £
<b>Carrying amount of financial assets</b>	
Debt instruments measured at amortised cost	21,020
<b>Carrying amount of financial liabilities</b>	
Measured at amortised cost	27,443



# AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 12 Debtors, prepayments and stocks

	<u>2016</u> £	<u>2015</u> £
Income receivable:		
Contract income and grants	1,584	7,437
Other	13,659	6,399
	<u>15,243</u>	<u>13,836</u>
Other:		
Other debtors	4,364	4,347
Prepayments	2,264	4,524
Stocks	1,413	1,413
	<u>8,041</u>	<u>10,284</u>
Total	<u>23,284</u>	<u>24,120</u>

### 13 Investments

	<u>2016</u> £	<u>2015</u> £
Market value at 1 April 2015	214,172	197,174
Unrealised increase/(decrease) in value	(5,440)	16,998
	<u>208,732</u>	<u>214,172</u>
COIF Fixed Interest Fund income units, at cost	206,105	206,105

### 14 Creditors - amounts payable within one year

	<u>2016</u> £	<u>2015</u> £
Trade creditors	12,843	9,321
Taxation and social security	10,439	9,822
Other creditors and accruals	14,340	13,888
	<u>37,622</u>	<u>33,031</u>
Deferred contract income (see below)	260	36,130
	<u>37,882</u>	<u>69,161</u>
Movements in deferred contract income:		
Amounts released from previous years	36,130	18,130
Incoming resources deferred in current year	260	36,130
Increase/(decrease) in year	<u>(35,870)</u>	<u>18,000</u>

AGE UK BARNET

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

15 Unrestricted funds

	Balance at 31 March 2015 £	Incoming resources £	Resources expended £	Transfers £	Gains (losses) on investments £	Balance at 31 March 2016 £
<b>General</b>	183,567	974,854	(937,604)	8,487	(2,672)	226,632
<b>Designated:</b>						
Repairs	30,000	-	-	(14,354)	-	15,646
Contingencies	150,000	-	-	-	-	150,000
Purchased assets	-	-	(3,160)	3,160	-	-
	180,000	-	(3,160)	(11,194)	-	165,646
<b>Total</b>	363,567	974,854	(940,764)	(2,707)	(2,672)	392,278

**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.

16 Restricted funds  
(Income funds)

	Balance at 31 March 2015 £	Incoming resources £	Resources expended £	Transfers	Gains (losses) on investments £	Balance at 31 March 2016 £
Other services	8,974	36,224	(41,143)	2,706	-	6,761
Personal grants	57,030	867	(576)	-	(2,768)	54,553
	66,004	37,091	(41,719)	2,706	(2,768)	61,314

## AGE UK BARNET

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

#### 16 Restricted funds - continued

##### 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.

#### 17 Analysis of net assets between funds

	Tangible fixed assets £	Invest- ments £	Cash at bank and in hand £	Other net current assets/ (liabilities) £	<u>2016</u> Total £
Unrestricted funds:					
General	-	-	302,544	(14,598)	226,632
Designated	-	130,000	35,646	-	165,646
	-	130,000	338,190	(14,598)	392,278
Restricted funds	17,469	78,732	(96,201)	-	61,314
	17,469	208,732	241,989	(14,598)	453,592

#### 18 Annual commitments under non-cancellable operating lease

At 31 March 2016 the company had total commitments under non-cancellable operating leases as follows:

	Land and Buildings	
	2016	2015
	£	£
Expiry date:		
Within one year	23,870	18,750

#### 19 Related Party Transactions

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2015: £nil). Expenses paid to the trustees in the year totalled £149 (2015: £208). Trustees' expenses in 2016 comprised training expenses of one trustee (2015: £976).

There were no other outstanding balances with related parties as at 31 March 2016 (2015: £nil).

## AGE UK BARNET

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

## 20 COMPARATIVE RESTATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2015

It is one of the requirements of the new SORP to show how the comparatives are split between unrestricted and restricted funds. This is why the previous year SOFA has been added to these financial statements below.

	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £
<b>Income and endowments from:</b>			
<b>Charitable activities</b>			
Services for older people	860,628	17,486	878,114
<b>Generated funds</b>			
Other trading activities			
Fundraising	39,335	-	39,335
Investment income	8,042	1,183	9,225
Donations and legacies	8,655	-	8,655
<b>Total income</b>	<b>916,660</b>	<b>18,669</b>	<b>935,329</b>
<b>Expenditure On:</b>			
<b>Charitable activities</b>			
Services for older people	833,323	51,208	884,531
<b>Raising funds</b>			
Fundraising	13,683	-	13,683
		-	-
<b>Total expenditure</b>	<b>847,006</b>	<b>51,208</b>	<b>898,214</b>
Net gains / (losses) on investments	14,875	2,123	16,998
<b>Net income / (expenditure)</b>	<b>84,529</b>	<b>(30,416)</b>	<b>54,113</b>
<b>Transfers between funds</b>	<b>300</b>	<b>(300)</b>	<b>-</b>
Net income/(expenditure)/movement in funds	84,829	(30,716)	54,113
<b>Movement in funds</b>	<b>84,829</b>	<b>(30,716)</b>	<b>54,113</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	278,738	96,720	375,458
<b>Total funds carried forward</b>	<b>363,567</b>	<b>66,004</b>	<b>429,571</b>