



Registered Charity No: 1113294

Company Registration No: 5401464

AGE CONCERN BOURNEMOUTH
(TRADING AS AGE UK BOURNEMOUTH)

CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014



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A09 14/02/2015 #136
COMPANIES HOUSE

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A17 10/01/2015 #113

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A11 20/12/2014 #180
COMPANIES HOUSE

PRINCECROFT WILLIS
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

AGE CONCERN BOURNEMOUTH
CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

INDEX

| | |
|---|-----------------|
| Annual Report | Appended |
| Legal and Administrative Information | 1-2 |
| Statement of Financial Activities (Consolidated) | 3 |
| Statement of Financial Activities (Charity) | 4 |
| Balance Sheet (Consolidated) | 5 |
| Balance Sheet (Charity) | 6 |
| Notes to the Financial Statements | 7-18 |
| Independent-Examiner's Report | 19 |

AGE CONCERN BOURNEMOUTH

INCORPORATED ASSOCIATION HAVING CHARITABLE STATUS

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2014

| | |
|-------------------------------------|---|
| CHARITY REGISTRATION NUMBER: | 1113294 |
| COMPANY REGISTRATION NUMBER: | 5401464 |
| REGISTERED ADDRESS: | 700 Wimborne Road Bournemouth Dorset BH9 2EG |
| TELEPHONE NUMBER: | 01202 530530 |
| BANKS: | Barclays Bank Plc 54 Lombard Street London EC3P 3AH CAF Bank Limited P O Box 289 West Malling Kent ME19 4TA CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ Hanley Building Society Granville House Festival Park Hanley Stoke on Trent ST1 5TB Scottish Widows Bank Plc PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ Virgin Money Jubilee House Gosforth Newcastle upon Tyne NE3 4PL United Trust Bank 80 Haymarket London SW1Y 4TE |

AGE CONCERN BOURNEMOUTH
INCORPORATED ASSOCIATION HAVING CHARITABLE STATUS
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

INVESTMENT MANAGERS

St. James's Place
Wealth Management
PO Box 9034
Chelmsford
CM99 2XA

INDEPENDENT EXAMINER:

Princercroft Willis Limited
Towngate House
2-8 Parkstone Road
Poole
BH15 2PW

AGE CONCERN BOURNEMOUTH

**STATEMENT OF FINANCIAL ACTIVITIES (CONSOLIDATED)
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2014

| | Note | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | Total 2013 £ |
|---|-------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| Voluntary income | 3.1. | 18,603 | 1,062 | 19,665 | 149,754 |
| Activities for generating funds | 3.2. | 52,535 | 1,653 | 54,188 | 33,729 |
| Investment income | 5 | 2,264 | - | 2,264 | 1,829 |
| Incoming resources from charitable activities | | | | | |
| | 4 | 145,298 | 182,485 | 327,783 | 296,717 |
| Subsidiary trading income | 4 | 88,644 | - | 88,644 | 85,978 |
| Other incoming resources | 6 | - | - | - | 4,483 |
| Total incoming resources | | 307,344 | 185,200 | 492,544 | 572,490 |
| Resources expended | | | | | |
| Costs of generating funds | 7 | 47,974 | - | 47,974 | 57,309 |
| Costs of charitable activities | 8 | 181,107 | 206,181 | 387,288 | 355,193 |
| Subsidiary trading costs | 9 | 46,340 | - | 46,340 | 37,454 |
| Governance costs | 10 | 14,701 | - | 14,701 | 14,412 |
| Total resources expended | | 290,122 | 206,181 | 496,303 | 464,368 |
| Net operating result | | | | | |
| Profit share of associate | 12 | 17,222 | (20,981) | (3,759) | 108,122 |
| | | (7,213) | - | (7,213) | 7,213 |
| Net income/(expenditure) for the year before transfers | | | | | |
| | 2 | 10,009 | (20,981) | (10,972) | 115,335 |
| Transfers between funds | 15 | - | - | - | - |
| Net income/(expenditure) for the year | | | | | |
| | | 10,009 | (20,981) | (10,972) | 115,335 |
| Unrealised gain on investment assets | 12 | 11,196 | - | 11,196 | 12,506 |
| Net movement in funds | | 21,205 | (20,981) | 224 | 127,841 |
| Reconciliation of funds | | | | | |
| Funds at 1 April 2013 | | 601,869 | 35,124 | 636,993 | 509,152 |
| Funds at 31 March 2014 | 15 | 623,074 | 14,143 | 637,217 | 636,993 |

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 7 to 18 form part of these accounts

AGE CONCERN BOURNEMOUTH

**STATEMENT OF FINANCIAL ACTIVITIES (CHARITY)
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2014

| | Note | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | Total 2013 £ |
|---|-------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| Voluntary income | 3.1. | 18,603 | 1,062 | 19,665 | 149,754 |
| Activities for generating funds | 3.2. | 52,535 | 1,653 | 54,188 | 33,729 |
| Investment income | 5 | 2,252 | - | 2,252 | 1,808 |
| Donation from trading subsidiary | | 25,049 | - | 25,049 | 32,884 |
| Incoming resources from charitable activities | | | | | |
| | 4 | 145,298 | 182,485 | 327,783 | 296,717 |
| Other incoming resources | 6 | 17,384 | - | 17,384 | 20,261 |
| Total incoming resources | | 261,121 | 185,200 | 446,321 | 535,153 |
| Resources expended | | | | | |
| Costs of generating funds | 7 | 47,974 | - | 47,974 | 57,309 |
| Costs of charitable activities | 8 | 181,107 | 206,181 | 387,288 | 355,193 |
| Governance costs | 9 | 14,701 | - | 14,701 | 14,412 |
| Total resources expended | | 243,782 | 206,181 | 449,963 | 426,914 |
| Net operating result | | | | | |
| Profit share of associate | 12 | 17,339 | (20,981) | (3,642) | 108,239 |
| | | (7,213) | - | (7,213) | 7,213 |
| Net income/(expenditure) for the year before transfers | | | | | |
| | 2 | 10,126 | (20,981) | (10,855) | 115,452 |
| Transfers between funds | 15 | - | - | - | - |
| Net income/(expenditure) for the year | | | | | |
| | | 10,126 | (20,981) | (10,855) | 115,452 |
| Unrealised gain on investment assets | 12 | 11,196 | - | 11,196 | 12,506 |
| Net movement in funds | | 21,322 | (20,981) | 341 | 127,958 |
| Reconciliation of funds | | | | | |
| Funds at 1 April 2013 | | 600,356 | 35,124 | 635,480 | 507,522 |
| Funds at 31 March 2014 | 15 | 621,678 | 14,143 | 635,821 | 635,480 |

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 7 to 18 form part of these accounts

AGE CONCERN BOURNEMOUTH
(GROUP) BALANCE SHEET AS AT 31 MARCH 2014

| | Note | 2014 | | 2013 | |
|-------------------------------|------|-----------------------|-----------------------|-----------------|-----------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 7,776 | | 9,324 |
| Investments | 12 | | 287,039 | | 195,843 |
| | | | <u>294,815</u> | | <u>205,167</u> |
| Current assets | | | | | |
| Stock | | 4,275 | | - | |
| Debtors and prepayments | 13 | 43,605 | | 46,793 | |
| Cash at bank and in hand | | 325,279 | | 404,456 | |
| | | <u>373,159</u> | | <u>451,249</u> | |
| Current liabilities | 14 | (30,757) | | (19,423) | |
| | | | <u>342,402</u> | | <u>431,826</u> |
| | | | <u>637,217</u> | | <u>636,993</u> |
| The funds of the group | | | | | |
| Unrestricted funds | 15 | | 621,678 | | 600,356 |
| Restricted funds | | | 14,143 | | 35,124 |
| Subsidiary reserves | | | 1,396 | | 1,513 |
| Total group funds | | | <u>637,217</u> | | <u>636,993</u> |

For the year ending 31 March 2014 the group was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the group to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts were approved by the Trustees on 12 November 2014.

C Lockyer

C. Lockyer (Chair)

The notes on pages 7 to 18 form part of these accounts

AGE CONCERN BOURNEMOUTH

(CHARITY) BALANCE SHEET AS AT 31 MARCH 2014

| | Note | 2014 | | 2013 | |
|---------------------------------|------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 7,776 | | 9,207 |
| Investments | 12 | | 287,041 | | 195,845 |
| | | | <u>294,817</u> | | <u>205,052</u> |
| Current assets | | | | | |
| Stock | | 4,275 | | - | |
| Debtors and prepayments | 13 | 63,192 | | 72,043 | |
| Cash at bank and in hand | | 303,075 | | 376,651 | |
| | | <u>370,542</u> | | <u>448,694</u> | |
| Current liabilities | 14 | (29,538) | | (18,266) | |
| Net current assets | | | <u>341,004</u> | | <u>430,428</u> |
| Net assets | | | <u>635,821</u> | | <u>635,480</u> |
| The funds of the charity | 15 | | | | |
| Unrestricted funds | | | 621,678 | | 600,356 |
| Restricted funds | | | 14,143 | | 35,124 |
| Total charity funds | | | <u>635,821</u> | | <u>635,480</u> |

For the year ending 31 March 2014 the group was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts were approved by the Trustees on 12 November 2014

C Lockyer

C. Lockyer (Chair)

The notes on pages 7 to 18 form part of these accounts

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

1. Principal Accounting Policies

1.1. Basis of Accounting

The Accounts have been prepared under the historical cost accounting convention and include the results of the Charity's operations which are described in the Trustees' Report and all of which are continuing.

The Accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting by Charities, the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Income

Voluntary Income and grants are accounted for in the period in which the cash is received. If grants have been given to cover specific periods, the income is spread over the period to which they refer, any income relating to future periods is deferred and is carried forward in creditors.

Investment Income, receipts for services provided and trading income are recognised in the period to which the income relates. Legacies are recognised where there is certainty of receipt, entitlement has been established and the amount is measureable with sufficient accuracy.

1.3. Fund Structure

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the objects of the Charity without further specified purpose and are available as general funds to meet the Charity's objectives.

Designated funds are unrestricted funds set aside by the Trustees for particular purposes.

1.4. Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any irrecoverable VAT and is reported as part of the expenditure to which it relates.

Staff Costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Fund-raising and publicity costs comprise the costs actually incurred in producing materials for promotional purposes, and of raising funds through events.

Governance costs of the Charity relate to the costs of meeting the constitutional and statutory requirement of the Charity such as the costs of meetings, audit and statutory compliance.

1.5. Fixed Assets

Fixed Assets are capitalised at cost, if purchased, and at value to the Charity if wholly or partially donated for use in the Charity. They are depreciated on a straight line basis to write off the cost over the following estimated useful lives:

| | |
|----------------------------------|---------|
| Motor Vehicles | 4 years |
| Computers and Office Equipment | 4 years |
| Furniture, Fixtures and Fittings | 5 years |
| Leasehold Improvements | 5 years |

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

1.6. Associated Entities, Joint Ventures and Subsidiary Undertakings

Where Age Concern Bournemouth has a participating interest and significant influence (as defined in FRS9 'Associates and Joint Ventures') in another entity, it is treated as an associate (in accordance with that standard). The cost of the investment is included on the Balance Sheet, at cost less amounts written off, as a fixed asset investment. The share of profits received from the associate is included in the Statement of Financial Activities after net operating result.

The Charity has been involved in joint ventures to run charity shops. The initial investment made by the Charity was used for refurbishment and to cover initial set-up costs. The investment was amortised over the first two years of trading of the shop.

Further information is contained in Note 11 below.

1.7. Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving items.

1.8. Pension

The Charity participates with other employers in a defined benefit pension scheme, the Dorset County Council Scheme.

From 2007 a defined contribution scheme has been introduced for new employees. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme. The pension charge represents the amount payable in respect of the year.

1.9. Investments

Investments held as fixed assets are carried at market value. Income from this fund is recognised on an accruals basis in the Statement of Financial Activities.

Accrued interest is excluded from the valuation, however, it is included in debtors as accrued income.

1.10. Consolidation

The financial statements have been consolidated to include the results of the subsidiary Age Concern Bournemouth Trading Limited. Consolidation has been carried out on a line by line basis in accordance with FRS2.

2. Net incoming resources (charity and group)

Net resources are stated after charging:

| | 2014 | | 2013 | |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|
| | Group | Charity | Group | Charity |
| | £ | £ | £ | £ |
| Auditors remuneration | 7,116 | 5,909 | 6,172 | 5,015 |
| Other professional fees to auditors | - | - | 400 | 176 |
| Trustees' expenses | 82 | 82 | 64 | 64 |
| Depreciation | 3,732 | 3,615 | 3,969 | 3,851 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

3. Incoming resources from generated funds

3.1. Voluntary income (charity and group)

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|-----------|---------------------------|-------------------------|--------------------|----------------|
| Legacies | 15,954 | - | 15,954 | 144,338 |
| Donations | 2,649 | 1,062 | 3,711 | 5,416 |
| | <u>18,603</u> | <u>1,062</u> | <u>19,665</u> | <u>149,754</u> |

3.2. Incoming resources from activities for generating funds (charity and group)

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|----------------|---------------------------|-------------------------|--------------------|---------------|
| Fundraising | 970 | 1,653 | 2,623 | 2,612 |
| Parkstone Shop | 51,565 | - | 51,565 | 31,117 |
| | <u>52,535</u> | <u>1,653</u> | <u>54,188</u> | <u>33,729</u> |

4. Incoming resources from charitable activities (charity and group)

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|-------------------------------------|---------------------------|-------------------------|--------------------|----------------|
| By Activity: | | | | |
| Support advice and transport | 66,543 | 128,693 | 195,236 | 178,618 |
| Day centres, lunch club and pop-ins | 11,727 | 53,792 | 65,519 | 64,869 |
| Help at home and foot care | 67,028 | - | 67,028 | 53,230 |
| | <u>145,298</u> | <u>182,485</u> | <u>327,783</u> | <u>296,717</u> |

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

Incoming resources from charitable activities (charity and group) continued

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|-------------------------------------|---------------------------|-------------------------|--------------------|---------------|
| Trading activities – | | | | |
| Age Concern Bournemouth Trading Ltd | | | | |
| Commissions receivable | 88,644 | - | 88,644 | 84,344 |
| Other income | - | - | - | 1,634 |
| | <u>88,644</u> | <u>-</u> | <u>88,644</u> | <u>85,978</u> |

5. Investment Income (charity)

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|------------------------------|---------------------------|-------------------------|--------------------|--------------|
| Bank and investment interest | 2,252 | - | 2,252 | 1,808 |
| | <u>2,252</u> | <u>-</u> | <u>2,252</u> | <u>1,808</u> |

Investment Income (group)

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|------------------------------|---------------------------|-------------------------|--------------------|--------------|
| Bank and investment interest | 2,264 | - | 2,264 | 1,829 |
| | <u>2,264</u> | <u>-</u> | <u>2,264</u> | <u>1,829</u> |

6. Other Incoming Resources (charity and group)

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|---|---------------------------|-------------------------|--------------------|---------------|
| Joint Venture – Boscombe Shop share of profit | - | - | - | 4,483 |
| Group income | - | - | - | 4,483 |
| Inter-company management charges | 17,384 | - | 17,384 | 15,778 |
| Charity income | <u>17,384</u> | <u>-</u> | <u>17,384</u> | <u>20,261</u> |

7. Costs of Generating Funds (charity and group)

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|---------------------------|---------------------------|-------------------------|--------------------|---------------|
| Fundraising and Publicity | 292 | - | 292 | 346 |
| Parkstone Shop | 47,682 | - | 47,682 | 56,963 |
| | <u>47,974</u> | <u>-</u> | <u>47,974</u> | <u>57,309</u> |

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

8. Charitable Expenditure (charity and group)

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|--------------------------------------|---------------------------|-------------------------|--------------------|----------------|
| By Activity: | | | | |
| Support advice and transport | 68,975 | 149,914 | 218,889 | 220,094 |
| Day centres, lunch clubs and pop-ins | 45,609 | 56,267 | 101,876 | 83,976 |
| Help at home and foot care service | 66,523 | - | 66,523 | 51,123 |
| | <u>181,017</u> | <u>206,181</u> | <u>387,288</u> | <u>355,193</u> |

9. Subsidiary Trading Costs (group)

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|--|---------------------------|-------------------------|--------------------|---------------|
| Age Concern Bournemouth Trading Ltd | | | | |
| Employment costs | 33,138 | - | 33,138 | 30,743 |
| Administrative expenses | 13,085 | - | 13,085 | 22,371 |
| Depreciation costs | 117 | - | 117 | 118 |
| | <u>46,340</u> | <u>-</u> | <u>46,340</u> | <u>37,459</u> |

10. Governance Costs (charity and group)

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | 2013 £ |
|---------------------------------|---------------------------|-------------------------|--------------------|---------------|
| Audit fee | 5,909 | - | 5,909 | 5,191 |
| Trustees' expenses | 82 | - | 82 | 64 |
| Legal fees | 1,949 | - | 1,949 | 3,327 |
| Membership fees | 495 | - | 495 | - |
| Salaries and National Insurance | 6,266 | - | 6,266 | 5,830 |
| | <u>14,701</u> | <u>-</u> | <u>14,701</u> | <u>14,412</u> |

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

11. Fixed Assets (charity and group)

| | Motor Vehicles £ | Computer Office Equipment £ | Furniture Fixtures & Fittings £ | Short Leasehold & Improvements 700 Wimborne Road £ | Charity Total £ | Trading Subsidiary £ | Group Total £ |
|-------------------------|------------------------|--------------------------------------|--|--|-----------------------|----------------------------|---------------------|
| Cost | | | | | | | |
| B/f at 1 April 2013 | 59,400 | 44,960 | 8,244 | 17,258 | 129,862 | 3,563 | 133,425 |
| Additions | - | 2,184 | - | - | 2,184 | - | 2,184 |
| Disposals | - | - | - | - | - | - | - |
| At 31 March 2014 | 59,400 | 47,144 | 8,244 | 17,258 | 132,046 | 3,563 | 135,609 |
| Depreciation | | | | | | | |
| B/f at 1 April 2013 | 59,400 | 35,753 | 8,244 | 17,258 | 120,655 | 3,446 | 124,101 |
| Charge for year | - | 3,615 | - | - | 3,615 | 117 | 3,732 |
| Released | - | - | - | - | - | - | - |
| At 31 March 2014 | 59,400 | 39,368 | 8,244 | 17,258 | 124,270 | 3,563 | 127,833 |
| Net book value | | | | | | | |
| At 31 March 2014 | - | 7,776 | - | - | 7,776 | - | 7,776 |
| At 31 March 2013 | - | 9,207 | - | - | 9,207 | 117 | 9,324 |

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

12. Investments

| | 2014 £ | 2013 £ |
|--|----------------|----------------|
| Group | | |
| Market value as at 1 April 2013 | 195,803 | 183,068 |
| Additions | 80,000 | - |
| Interest | - | 229 |
| Net investment gains | 11,196 | 12,506 |
| | <u>286,999</u> | <u>195,803</u> |
| Market value at 31 March 2014 | <u>286,999</u> | <u>195,803</u> |
| Historical cost at 31 March 2014 | <u>250,000</u> | <u>170,000</u> |
| UK Listed investments are represented by: | | |
| Fixed interest securities | - | - |
| Equity shares | - | - |
| Investment trusts and unit trusts | 286,999 | 195,803 |
| | <u>286,999</u> | <u>195,803</u> |
| Charity - Age Concern Bournemouth Trading Limited | | |
| Cost (100% of ordinary shares) | 2 | 2 |
| | <u>2</u> | <u>2</u> |
| Group Joint Venture – shop (see below) | | |
| Cost | 13,500 | 13,500 |
| Provision | (13,500) | (13,500) |
| | <u>-</u> | <u>-</u> |
| Shares in associates at cost | <u>40</u> | <u>40</u> |
| Total charity | <u>287,041</u> | <u>195,845</u> |
| Total group | <u>287,039</u> | <u>195,843</u> |

Subsidiary

The results for Age Concern Bournemouth Trading Limited are as follows, turnover £88,656 (2013 £85,978), taxable profit £25,049 which has been donated to Age Concern Bournemouth (2013 £32,884) and the aggregate capital and reserves at the year end were £1,396 (2013 £1,513).

Joint Venture

The Charity has an interest in a charity shop with Age UK (formerly Age Concern England) in respect of a charity shop in Boscombe. Under the terms of the branding agreement with Age UK the Charity is entitled to a fixed amount of income from the shop reducing each year until 2016. The Charity has assigned this income to Age UK Dorchester to fund a joint Dorset wide project and expects to receive no further income from this agreement. No income under this agreement was received in the year to March 2014 (2013 £4,483), see note 6. The original investment of £13,500 has been fully provided in accordance with accounting policies note 1.6.

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

Share of Associates (group)

Age Concern Bournemouth has a 40% interest in Age Concern in Dorset Limited. This share in the results for the years ended 31 March 2014 and 31 March 2013 are as follows:

| | 40% Share Year End 31 March 2014 £ | 40% Share Year End 31 March 2013 £ |
|-------------------|---|---|
| Turnover | Not available | 120,725 |
| Profit before tax | Not available | 7,335 |
| Taxation | - | - |
| Profit after tax | Not available | 7,335 |

Debtors include £nil for the 2013/2014 profit (2012/2013: £7,213) as shown in note 12. The £7,213 was received and it was agreed to repay it in the year.

| | 40% Share 2014 £ | 40% Share 2013 £ |
|--------------------------------------|---------------------------------|---------------------------------|
| Fixed assets | - | - |
| Current assets | Not available | 25,518 |
| Liabilities due within 1 year | Not available | (25,478) |
| Liabilities due after 1 year or more | - | - |
| Net assets | 40 | 40 |
| Shares held | 40 | 40 |
| Net assets | 40 | 40 |

Figures are not available for 31 March 2014. The Directors believe that no income will be received by the charity.

13. Debtors (charity and group)

| | 2014 | | 2013 | |
|--|--------------------|----------------------|--------------------|----------------------|
| | Group £ | Charity £ | Group £ | Charity £ |
| Trade Debtors | 30,665 | 22,075 | 22,712 | 14,856 |
| Prepayments | 12,940 | 12,940 | 16,868 | 16,868 |
| Amount owed by subsidiary undertaking (Age Concern Bournemouth Trading Limited) | - | 28,177 | - | 33,106 |
| Amounts owed by associated undertaking (Age Concern in Dorset) | - | - | 7,213 | 7,213 |
| | 43,605 | 63,192 | 46,793 | 72,043 |

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

14. Current Liabilities (charity and group)

| | 2014 | | 2013 | |
|---|---------------|---------------|---------------|---------------|
| | Group £ | Charity £ | Group £ | Charity £ |
| Creditors - due within one year: | | | | |
| Accruals | 9,700 | 8,481 | 7,883 | 6,726 |
| Deferred Income | 13,042 | 13,042 | 10,196 | 10,196 |
| VAT | 2,821 | 2,821 | 1,304 | 1,304 |
| PAYE/NI | 5,154 | 5,154 | - | - |
| Other creditors | 40 | 40 | 40 | 40 |
| | <u>30,757</u> | <u>29,538</u> | <u>19,423</u> | <u>18,266</u> |

15. Details of Funds

| | At 01.04.2013 £ | Incoming £ | Outgoing £ | Transfer between funds £ | At 31.03.2014 £ |
|---|-----------------------|----------------|----------------|-----------------------------------|-----------------------|
| Restricted (charity and group) | | | | | |
| Lunch club co-ordinator inc equipment fund | 15,900 | 7,090 | 19,036 | 500 | 4,454 |
| Support Services | - | 55,445 | 55,445 | - | - |
| Community Support | - | 83,760 | 83,760 | - | - |
| Transport | - | 20,501 | 20,501 | - | - |
| Ensbury Pop In | 822 | - | 822 | - | - |
| Relieving loneliness | - | 1,980 | 1,980 | - | - |
| Information and advice service | - | 5,687 | 5,687 | - | - |
| Development work | 6,219 | - | 6,219 | - | - |
| Leaflets | 500 | - | - | (500) | - |
| Winter Warmth | 8,000 | - | - | - | 8,000 |
| Support, You and Yours | 3,683 | 9,737 | 11,999 | - | 1,421 |
| Single events | - | 1,000 | 732 | - | 268 |
| | <u>35,124</u> | <u>185,200</u> | <u>206,181</u> | <u>-</u> | <u>14,143</u> |
| Unrestricted (charity) | | | | | |
| General | 370,356 | 272,317 | 250,995 | - | 391,678 |
| Designated fund | 230,000 | - | - | - | 230,000 |
| | <u>600,356</u> | <u>272,317</u> | <u>250,995</u> | <u>-</u> | <u>621,678</u> |
| Unrestricted (group) | | | | | |
| General | 370,356 | 229,884 | 250,995 | 42,433 | 391,678 |
| Designated fund | 230,000 | - | - | - | 230,000 |
| Subsidiary reserves | 1,513 | 88,656 | 46,340 | (42,433) | 1,396 |
| | <u>601,869</u> | <u>318,540</u> | <u>297,335</u> | <u>-</u> | <u>623,074</u> |

Details of each restricted fund can be found in the appended Annual Report.

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

A designated fund was set up in 2011 for £150,000 towards future liabilities especially rent. A further designated fund of £80,000 was set up towards the cost of replacing the minibus in 2016.

16. Emoluments (charity)

16.1. Trustees' Remuneration and Expenses

Age Concern Bournemouth is a registered Charity and wholly owns its trading subsidiary, Age Concern Bournemouth Trading Limited, which is a registered company. The Trustees of Age Concern Bournemouth received no remuneration. The Directors of Age Concern Bournemouth Trading Limited (some of whom are also Trustees of Age Concern Bournemouth) received no remuneration.

During the year 2 (2013: 1) trustee was reimbursed travel, subsistence and subscriptions expenses totalling £82 (2013: £64).

16.2. Employees

There was an average of 35 employees in the year (2013: 33). No employee earned over £60,000 p.a.

The remuneration charge of the Charity comprised:

| | 2014 £ | 2013 £ |
|--------------------------------|----------------|----------------|
| Gross | 299,834 | 273,727 |
| Employers' National Insurance | 16,306 | 17,805 |
| Employer Pension Contributions | 5,145 | 2,924 |
| | <u>321,285</u> | <u>294,456</u> |

17. Analysis of Net Assets between Funds (charity)

| | Restricted £ | Unrestricted £ | Total 2014 £ | 2013 £ |
|-----------------------------------|-----------------|-------------------|--------------------|----------------|
| Fixed assets | - | 294,817 | 294,817 | 205,052 |
| Net current assets | 14,143 | 326,861 | 341,004 | 430,428 |
| Total net assets at 31 March 2013 | <u>14,143</u> | <u>621,678</u> | <u>635,821</u> | <u>635,480</u> |

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

18. Leasing Commitments (charity and group)

Age Concern Bournemouth are committed to leasing premises at 700 Wimborne Road to June 2015.

Age Concern Bournemouth are committed to leasing shop premises in Parkstone to April 2015.

Age Concern Bournemouth are committed to photocopier leasing costs until May 2017, franking machine leasing costs until March 2016, credit card machine leasing costs until August 2015 and mobile phone contracts with 12 months' notice.

| | 2014 | 2013 |
|---------------------|---------------------------|---------------------------|
| | £ | £ |
| Premises lease | 24,250 | 23,250 |
| Photocopier lease | 1,044 | 1,044 |
| Franking machine | 359 | 354 |
| Credit Card machine | 460 | - |
| Mobile phones | 4,644 | 5,195 |
| | <hr/> 30,757 <hr/> | <hr/> 29,843 <hr/> |

19. Trustee Interests and Related Party Transactions

During the year Age Concern Bournemouth made Management Charges to Age Concern Bournemouth Trading Limited, a wholly owned company of £17,384 (2013: £15,778). Taxable profits made by Age Concern Bournemouth Trading Limited during the year which amounted to £25,049 (2013: £32,884) were donated to Age Concern Bournemouth. At the year end £28,177 was due to Age Concern Bournemouth Limited from Age Concern Bournemouth Trading Limited (2013: £33,106).

Age Concern in Dorset Limited was set up in 2008. It is a joint venture trading company owned by Age Concern in Dorset and all profits are used to provide Dorset wide (including Bournemouth and Poole) services to older people. The accounts are administered by Age Concern Dorchester and accounted for in their records.

Age Concern in Dorset gave Age Concern Bournemouth (£7,213) (2013: £7,213) representing 40% of its profits paid annually (see note 11). The prior year's amount has been repaid to Age Concern in Dorset during this year as the agreement to pay 40% of profits to Age Concern Bournemouth has now ceased.

Trustee representatives from Age Concern Dorchester, North Dorset and Bournemouth are the Directors of Age Concern in Dorset Limited.

Age UK have a branding partnership with Age Concern Bournemouth which is cancellable by giving 6 months' notice.

Age Concern Bournemouth receive various amounts from Age UK as detailed below in exchange for providing various services and using Age UK branding and website etc. The trustees regularly review this agreement to ensure it meets the charitable company's objectives and is in the best interests of its customers.

Age UK gave £nil (2013: £4,483) to Age Concern Bournemouth representing 40% of Boscombe Shop profit (see note 6).

AGE CONCERN BOURNEMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

Age UK gave the following grants to Age Concern Bournemouth:

| | | |
|---------|-----------------|---------------------------------------|
| £3,750 | (2013: £5,000) | for Information and outreach project. |
| £nil | (2013: £1,775) | for Project Management. |
| £14,260 | (2013: £11,900) | for various core projects. |
| £8,000 | (2013: £9,000) | for LSSS scheme. |
| £1,980 | (2013: £nil) | for Relieving Loneliness project. |

20. Pension Scheme

The company participates in and contributes to the Dorset County Pension Fund in relation to three of its employees. This local government pension scheme is a multi-employer defined benefit scheme, and the company, whilst having no direct constitutional link with Dorset County Council, has been permitted to participate in the scheme as an Admitted Body. The assets of the scheme are held in separate trustee administered funds.

The employer's contribution rate for Admitted Bodies is determined by the scheme with reference to the advice of the scheme's actuary, and the applicable rate from time to time is notified to the company. The employer's contribution rate is set so as to spread the cost of providing pensions over the average service lives of employees in the scheme.

Although the Dorset County Pension Fund is a defined benefit scheme, in view of the size of the scheme and the extent of its membership, it is not practicable or cost effective to commission an actuarial report to separately identify the assets and liabilities relating specifically to those employees of the company, past and present, who have a retained interest in the scheme. Consequently, from the perspective of the company as an individual employer, the scheme is effectively treated for accounting purposes as a defined contribution scheme. Pension costs are therefore recognised in the financial statements based on the contributions payable to the scheme as they fall due.

The last full actuarial valuation of the Dorset County Pension Fund, completed in March 2013, revealed an overall deficit in the scheme, resulting in a requirement for increased employer contributions. The company is liable to contribute to any deficit in the scheme on a proportional basis linked to the accrued interests of past and present employees of the company who are still members of the scheme. Providing the charitable company continues to have active members in the scheme, such liability is reflected in the ongoing employer funding rate as calculated and advised by the scheme's actuary.

The trustees have therefore not been able to identify the charitable company's share of the pension scheme deficit and it is not therefore recognised in these financial statements.

21. Control

The charitable company is controlled by the Trustees elected by the members. Age Concern Bournemouth Trading Ltd is a wholly owned subsidiary of the charitable company.

22. Contingent Liability

Unless otherwise agreed, on termination of the joint venture agreement, the Charity would be liable for 40% of any accumulated losses of Age Concern in Dorset Limited (see Note 11).

AGE CONCERN BOURNEMOUTH

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

I report on the accounts of the company for the year ended 31 March 2014 which are set out on pages 3 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act ; and
- State whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the account to be reached.



Nicholas J Love FCCA ACA
(A director of) Princecroft Willis Limited
Towngate House
2-8 Parkstone Road
POOLE
BH15 2PW

Date: 20 November 2014