

AGE CONCERN TRUST CORPORATION
(A company limited by guarantee)

Report and Financial Statements

31 March 1997

Deloitte & Touche
Hill House
1 Little New Street
London EC4A 3TR



REPORT AND FINANCIAL STATEMENTS 1997

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REPORT AND FINANCIAL STATEMENTS 1997

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

John R Bettinson
Sally Greengross OBE
Elisabeth R Littlejohn OBE JP
John Kerslake

SECRETARY

Roger L Pashley FCA

REGISTERED OFFICE

Astral House
1268 London Road
London SW16 4ER

BANKERS

Barclays Bank PLC
Croydon Branch
1 North End
Croydon CR9 1RN

SOLICITORS

Lovell White Durrant
65 Holborn Viaduct
London EC1A 2DY

Bates, Wells & Braithwaite
Cheapside House, 138 Cheapside
London EC2V 6BB

AUDITORS

Deloitte & Touche
Chartered Accountants
Hill House
1 Little New Street
London EC4A 3TR

AGE CONCERN TRUST CORPORATION
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DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements for the year ended 31 March 1997.

ACTIVITIES

The principal activity of the Company is to hold property on behalf of the National Council on Ageing. It is a bare trustee company and did not enter into any financial transactions.

FUTURE PROSPECTS

It is the Directors' intention to maintain the current status of the Company.

DIRECTORS

The Directors who held office throughout the year were as follows:

Sally Greengross OBE
John R Bettinson
Elisabeth R Littlejohn OBE JP
John Kerslake

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution for the reappointment of Deloitte & Touche as auditors of the Company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



R L PASHLEY

Secretary

26 November 1997

**AUDITORS' REPORT TO THE MEMBERS OF
AGE CONCERN TRUST CORPORATION
(A COMPANY LIMITED BY GUARANTEE)**

We have audited the financial statements on page 4.

Respective responsibilities of Directors and auditors

As described on page 2 the Company's Directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on these statements and to report our opinion to you.

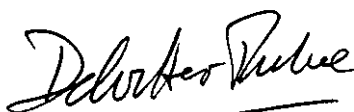
Basis of opinion

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

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

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 March 1997 and of its result for the year then ended and has been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche
Hill House
1 Little New Street
London EC4A 3TR

Chartered Accountants and
Registered Auditors

1 December 1997

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BALANCE SHEET
Year ended 31 March 1997

	1997 £	1996 £
FIXED ASSETS	-	-
CURRENT ASSETS	-	-
CREDITORS: amounts falling due within one year	-	-
NET CURRENT ASSETS	-	-
NET ASSETS	-	-
CAPITAL AND RESERVES		
Called up share capital	-	-
Profit and loss account	-	-
	-	-

These financial statements were approved by the Board of Directors on 26 November 1997.

Signed on behalf of the Board of Directors.



Sally Greengross

Director



AGE CONCERN TRUST CORPORATION
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FINANCIAL STATEMENTS
Year ended 31 March 1997

1. The Company is limited by guarantee.
2. The Company has no assets and no liabilities and consequently no balance sheet is presented.
3. The Company is controlled by Age Concern England (National Council on Ageing), a charity registered in the United Kingdom. Group financial statements are available from Age Concern England (National Council on Ageing), Astral House, 1268 London Road, London SW16 4ER.
4. Age Concern England accepts all liability for lease commitments entered into by the Company.
5. The Company has not traded during the year and consequently no profit and loss account is presented.

The financial statements were approved by the Board of Directors on 26 November 1997.

Signed on behalf of the Board of Directors.



S Greengross

Director