

3566678

AGE CONCERN TIVERTON & DISTRICT FINANCIAL STATEMENTS

Year Ended 31 March 2002

<i>Contents</i>	<i>Page</i>
Legal and Administrative Details	2
Trustees Report	3 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 12



Age Concern Tiverton & District

Legal and Administrative Details

Governing Instrument	Memorandum and Articles of Association dated 5 May 1998
Charity Registration Number	1070792
Company Registration Number	3566678
Trustees	Mrs M MacDonald (Chairman) Mr D Canning (Vice-chairman) Mr P Maunder (Treasurer and Company Secretary) Mrs J Hutchings (Minutes Secretary) Mr D Botsford Mrs M Lumb Mrs R Thomas Mrs N Keeping Mr P Barton Mr M Foster
Other Members of the Executive Committee	Mrs J Gale (Senior Citizen's Representative) Mrs S Gibb (Town Council Representative) Mr J Hampshire (Health Authority Representative)

Appointment of Trustees

The Trustees are elected at the Annual General Meeting. Representatives are nominated by their respective organisations.

Principal Address	Beck House Beck's Square Tiverton Devon EX16 6PJ
Bankers	CafCash Ltd P O Box 289 West Malling Kent ME19 4TA
Independent Examiners	Apsleys 21 Bampton Street Tiverton Devon EX16 6AA

Age Concern Tiverton & District

Trustees Report

Year Ended 31 March 2002

The Trustees for the year are set out below:

Mrs M MacDonald *

Mr D Canning *

Mr P Maunder *

Mrs J Hutchings

Mr D Botsford

Mrs M Lumb

Mrs N Keeping

Mrs R Thomas

Mr P Barton

Mr M Foster

* Officers

The Officers of the Trust shall be honorary; they shall be deemed to resign at each annual general meeting but shall be eligible for re-election or re-appointment.

The Charitable Status was established on 30 July 1998 by Age Concern Tiverton & District, and is registered with the Charity Commission, No 1070792. The Charity's address is Beck House, Beck's Square, Tiverton, Devon, EX16 6PJ

Object

The Object of Age Concern shall be to promote the welfare of the aged in any manner which now is or hereafter may be deemed by law to be charitable within the town of Tiverton and neighbouring parishes.

The Organisation is controlled by trustees (the executive committee) who meet approximately every six weeks. The day to day running of the organisation is in the care of the Chief Officer who is responsible to the trustees. This post is a full-time paid position.

Review of Progress and Achievements

Please refer to the Chairman's Report

Age Concern Tiverton & District

Trustees Report (Continued)

Year Ended 31 March 2002

Finances

The Chief Officer is responsible for the day to day financial organisation of the Trust's funds, reporting to both the Treasurer and the Finance Sub-committee who meet quarterly. The Finance Sub-committee then reports to the Trustees at the next executive meeting. Minutes of the Finance Sub-committee are tabled at this meeting. The Charity banks with CafCash Ltd, P. O. Box 289, West Malling, Kent, ME19 4TA.

Reserves Policy

The Trustees have made and will continue to make realistic assessments of reserves needs based on income forecasts and the reliability of each source of income; expenditure forecasts based on planned activity; future needs, opportunities, contingencies or risks the effects of which are not likely to be able to be met out of income if and when they arise; and the likelihood of those needs arising and the potential consequences for the charity of not being able to meet them.

Risk Assessment

The Trustees are continually assessing the major risks to which the charity is exposed. These are regularly reviewed, and systems have been established to mitigate those risks.

Financial Review

There has been an unrestricted surplus of income over expenditure of £5,212 as shown on the Statement of Financial Activities.

At the year end, the charity's financial position is satisfactory, with unrestricted net current assets of £21,800, this being sufficient to meet the charity's obligations.

Voluntary Help

The organisation relies on voluntary help for carrying out most of its services. Without this help Age Concern would be unable to provide most of the services which it does at present.

The Financial Statements are examined annually by Apsleys, Chartered Accountants, 21 Bampton Street, Tiverton, Devon, EX16 6AA.

Signed on behalf of the Trustees

PL Maunder

Secretary

Age Concern Tiverton & District



21 May 2002

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF AGE CONCERN TIVERTON & DISTRICT**

I report on the accounts of the Trust for the year ended 31 March 2002 which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, 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 Commissioners. 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 by do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

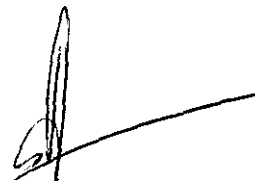
Independent examiner's statement

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 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

5 July 2002

**Apsleys
Chartered Accountants
21 Bampton Street
Tiverton EX16 6AA**



**D I WICKS
Chartered Accountant**

Age Concern Tiverton & District

Statement of Financial Activities for the Year Ended 31 March 2002

	Note	Unrestricted 2002 £	Restricted 2002 £	Total 2002 £	2001 £
Incoming Resources					
Local Authority		97,004		97,004	90,993
Attendance		13,732		13,732	13,972
Donations & Grants	5	12,083	29,000	41,083	16,901
Fund Raising		3,635		3,635	2,047
Interest Received		2,316		2,316	2,400
Rent Receivable		3,903		3,903	4,551
Other Income		2,195		2,195	982
Total Incoming Resources		134,868	29,000	163,868	131,846
Resources Expended					
Costs of Activities in Furtherance of the Charity's Objectives					
Staff Costs					
Salaries	11	65,053	644	65,697	67,032
National Insurance		3,872	31	3,903	3,384
Training		396		396	656
Volunteers and Staff Expenses		4,999		4,999	6,297
Day Centre Costs & Establishment Costs					
Rent		8,263		8,263	6,308
Depreciation		5,059	1,196	6,255	5,098
Transport		12,611		12,611	12,471
Food		6,634		6,634	6,527
Other Running Costs	6	12,096		12,096	11,200
		118,983	1,871	120,854	118,973
Costs of Management and Administration of the Charity					
Salaries	11	4,300		4,300	4,180
National Insurance		430		430	418
Rent		5,000		5,000	5,000
Depreciation			299	299	299
Other Running Costs	6	943		943	981
		10,673	299	10,972	10,878
Total Resources Expended		129,656	2,170	131,826	129,851
Net Incoming Resources for the Year		5,212	26,830	32,042	1,995
Reserves at 1 April 2001		22,301	22,664	44,965	42,970
Reserves at 31 March 2002	7	27,513	49,494	77,007	44,965

Age Concern Tiverton & District

Balance Sheet at 31 March 2002

	Note	31 March 2002		31 March 2001	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		31,130		32,956
Current Assets					
Debtors	3		0		911
Cash at Bank			48,871		14,906
Cash in Hand			348		189
			<hr/>		<hr/>
			49,219		16,006
Current Liabilities					
Creditors and Accruals	4		3,342		3,997
Net Current Assets			45,877		12,009
			<hr/>		<hr/>
Total Assets less Current Liabilities			77,007		44,965
			<hr/>		<hr/>
Income Funds - Unrestricted					
General Fund			27,513		22,301
Restricted Funds	8		49,494		22,664
			<hr/>		<hr/>
	7		77,007		44,965
			<hr/>		<hr/>

The Trustees are satisfied that the Company was entitled to exemption under Section (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of this Section.

The Trustees acknowledge their responsibilities for:-

- Ensuring that the Company keeps accounting records which comply with Section 221 and
- Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts so far as it is applicable to the Company.

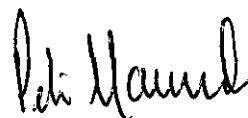
The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the Board of Trustees on 21 May 2002

Signed on behalf of the Board



M MacDonald - Chairman



P Maunder - Trustee

1 Accounting Policies

The accounts have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective March 2000) and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued in October 2000.

The Particular accounting policies are described below.

i) Historical Costs

These accounts are prepared under the historical cost convention.

ii) Tangible Fixed Assets

The charge for depreciation is calculated to write off the cost of fixed assets by equal annual installments over their expected useful lives. For leasehold property, this is the length of the lease. For furniture and equipment this is estimated to be 3 to 5 years.

iii) Grants receivable

Grants receivable are credited to income for the period for which they were given.

iv) Donations and Legacies

Donations are credited to income when received.

Age Concern Tiverton & District

Notes to the Accounts for the Year Ended 31 March 2002

2 Tangible Fixed Assets

	Leasehold Property	Furniture and equipment	Total
	£	£	£
Cost			
At 1 April 2001	31,142	19,926	51,068
Additions	0	4,728	4,728
	<hr/>	<hr/>	<hr/>
At 31 March 2002	<u>31,142</u>	<u>24,654</u>	<u>55,796</u>
Depreciation			
At 1 April 2001	4,230	13,882	18,112
Charge for the Year	1,495	5,059	6,554
	<hr/>	<hr/>	<hr/>
At 31 March 2002	<u>5,725</u>	<u>18,941</u>	<u>24,666</u>
Net Book Value			
At 31 March 2001	<u>26,912</u>	<u>6,044</u>	<u>32,956</u>
At 31 March 2002	<u>25,417</u>	<u>5,713</u>	<u>31,130</u>

3 Debtors

	2002 £	2001 £
Accrued Interest	<u>0</u>	<u>911</u>

4 Creditors and Accruals

	2002 £	2001 £
Loan from the Norman Family Trust	1,000	2,000
Emergency Aid Fund	230	230
Accruals	2,112	1,767
	<hr/>	<hr/>
	<u>3,342</u>	<u>3,997</u>

Age Concern Tiverton & District

Notes to the Accounts for the Year Ended 31 March 2001

5 Donations & Grants

	2002 £	2001 £
National Lottery Fund	0	10,000
The Tudor Trust	0	2,500
Cullompton United Charities	0	1,500
Heathcoat Trust	7,000	0
Age Concern England	15,500	0
The Rank Foundation	10,000	0
Help the Aged	3,500	0
University of Exeter	250	650
Other Donations	4,833	2,251
	<u>41,083</u>	<u>16,901</u>

6 Other Running Costs

	2002 £	2001 £
Costs of Activities in Furtherance of the Charity's Objectives		
Electricity	1,284	1,035
Water Rates	277	59
Telephone	1,295	1,427
Insurance	801	652
Post & Stationery	2,762	3,097
Repairs	853	1,035
Advertising	218	141
Activities	521	471
Cleaning	2,164	1,911
Fund Raising Costs	214	136
Sundry Costs	1,707	1,236
	<u>12,096</u>	<u>11,200</u>

Costs of Management and Administration of the Charity

Electricity	227	183
Telephone	229	252
Post & Stationery	487	546
	<u>943</u>	<u>981</u>

7 Funds and Reserves

	General Fund £	Restricted Funds £	Total £
Balance at 1 April 2001	22,301	22,664	44,965
Surplus / (Deficit) for the Year	5,212	26,830	32,042
	<u>27,513</u>	<u>49,494</u>	<u>77,007</u>
Balance at 31 March 2002	27,513	49,494	77,007

Age Concern Tiverton & District

Notes to the Accounts for the Year Ended 31 March 2002

8 Restricted Funds

	Balance 01.04.01 £	Incoming Resources £	Outgoing Resources £	Balance 31.03.02 £
Beck House Fund	22,664	0	(1,495)	21,169
Age Concern England Grant	0	15,000	(675)	14,325
ACE Winter Warmth Grant	0	500	0	500
Rank Foundation	0	10,000	0	10,000
Help the Aged Grant	0	3,500	0	3,500
	<hr/> 22,664	29,000	(2,170)	49,494 <hr/>

The Beck House Fund was established in 1999 to enable the Company to purchase the leasehold of Beck House.

The Age Concern England grant is in respect of the salary of an administration officer

The Winter Warmth grant is for purchasing items for winter comfort for the elderly

The Rank Foundation grant was given towards the payment of salaries and pensions for employees of the charity, and increasing the charity's reserves

The Help the Aged grant was given towards payment of rent at a day centre.

9 Analysis of Net Assets between Funds

	Tangible Fixed Assets £	Net Current Assets £	Total £
Restricted Funds	25,417	24,077	49,494
Unrestricted Funds	5,713	21,800	27,513
	<hr/> 31,130	45,877	77,007 <hr/>

10 Resources applied for fixed assets for charity use

	£
Net Movement in Funds	32,042
Resources used for acquisition of fixed assets	(4,728)
	<hr/>
Net Movement in Funds available for future activities	27,314 <hr/>

11 Salaries and Expenses

The average number of trustees and employees in the year was as follows:

	2002 No	2001 No
Employees	8	9
Trustees	10	11
	<hr/>	<hr/>
	18	20
	<hr/>	<hr/>

The aggregate emoluments of these persons were as follows

	£	£
Employees	69,997	71,212
Trustees	0	0
	<hr/>	<hr/>
	69,997	71,212
	<hr/>	<hr/>

Expenses reimbursed to the Trustees	680	720
-------------------------------------	-----	-----