

AGE UK TIVERTON, CULLOMPTON & DISTRICT
FINANCIAL STATEMENTS

9/12. 18/10/13.

Year Ended 31 March 2013

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Age UK Tiverton, Cullompton & District

Trustees Report Year Ended 31 March 2013

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and financial statements for the year ended 31 March 2013

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity

1) Reference and Administration Details

Charity Registration Number 1070792

Company Registration Number 03566678

Trustees who served during the Year

Mr P Barton (resigned 23/10/2012)
Mrs D Brabin (appointed 23/10/2012)
Mr M Clough (Chair to 23/10/2012, Resigned 23/10/2012)
Mr N Davey (appointed 23/10/2012)
Mr B Dickson (Appointed 23/10/2012, Resigned 11/04/2013)
Mrs P Farr (appointed 23/10/2012)
Mrs A Harding (resigned 14/02/2013)
Mrs N Keeping
Mrs A Kellett (appointed 23/10/2012)
Mrs M Lumb
Mr P Maunder (Treasurer and Company Secretary)
Mrs Meg Paramore (appointed 23/10/2012)
Mrs M Rice (Chair from 23/10/2012, Resigned 11/04/2013)
Mrs P A Waterman (resigned 23/10/2012)
Mr P West (Chair from 16/04/2013)

Principal Address Beck House
Beck's Square
Tiverton
Devon EX16 6PJ

Bankers Caf Bank Ltd
P O Box 289
West Malling
Kent ME19 4TA

Independent Examiner Mr D I Wicks
Apsleys
21 Bampton Street
Tiverton
Devon EX16 6AA

Age UK Tiverton, Cullompton & District

Trustees Report Year Ended 31 March 2013 (continued)

2) Structure, Governance and Management

Governing Instrument and Constitution of the Charity

The charity is constituted as a company limited by guarantee. Its Charitable Status was established on 30 July 1998 by Age Concern Tiverton & District and is registered with the Charity Commission, No 1070792. The company's governing instrument is its Memorandum and Articles of Association, which were formally adopted on 27 October 2011.

Trustee Selection

Trustees are nominated for election at the Annual General Meeting and normally serve for a period of three years. Should they wish to do so, they may put themselves forward for re-election at the annual general meeting when their term of office expires.

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

Management of the Charity

The organisation is controlled by a board of trustees who meet approximately every month, together with a series of sub-committees which report to the board. The day to day running of the organisation is in the care of the full-time Chief Officer who is responsible to the trustees.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Age UK Tiverton, Cullompton & District for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles of the Charities SORP,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation,

Age UK Tiverton, Cullompton & District

Trustees Report Year Ended 31 March 2013 (continued)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements 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.

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.

3) Objectives and Activities

Objects

The Object of Age UK Tiverton, Cullompton & District is to assist older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage, and such other charitable purposes for the benefit of older people as the trustees may from time to time decide, the outcome of this being the promotion of the well-being of older people.

Activities

The charity furthers its objects by providing a variety of services for older people in the region, including a day services in Tiverton with a wide range of activities, an information and advice centre, befriending and advocacy services, an IT training facility, a luncheon club, a foot care service, an accompanied shopping service, and legal, will, tax and benefit surgeries.

4) Achievements and Performance

See chairman's report

5) Financial Review

The Chief Officer is responsible for the day to day financial organisation of the Trust's funds, reporting to the Treasurer, who then reports to the Trustees at executive committee meetings. The charity banks with Caf Bank 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.

Age UK Tiverton, Cullompton & District

Trustees Report Year Ended 31 March 2013 (continued)

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. It is the trustees' aim to hold cash reserves in the General Fund equivalent to 3 months of running costs.

Financial Performance

The underlying result for 2013, before depreciation and the legacy from Mr A Simm, was close to break-even, which the Board regards as a satisfactory performance.

At the year end, the charity's financial position is acceptable, with unrestricted and designated net current assets of £109,373 (2012 - £54,140).

6) Other Information

Voluntary Help

The organisation relies on voluntary help, from over 100 volunteers, for carrying out most of its services. Without this help the charity would be unable to provide most of the services which it does at present.

Public benefit

The trustees have had due regard to guidance published by the Charity Commission on public benefit.

7) Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's trustees



PL Maunders

Company Secretary
Age UK Tiverton, Cullompton & District

Date 10.9.13

AGE UK TIVERTON, CULLOMPTON & DISTRICT

Independent Examiner's Report to the Trustees on the unaudited financial statements of Age UK Tiverton, Cullompton and District

I report on the financial statements of the company for the year ended 31 March 2012 which are set out on pages 7 to 16

Respective responsibilities of the 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 (ICAEW).

Having satisfied myself that the charity is not subject to an 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 statement

My examination was carried out in accordance with 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

- i 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 Charities

have not been met, or

- ii to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Mr D I Wicks
Apsleys
Chartered Accountants

27 September 2013

21 Bampton Street
Tiverton
Devon EX16 6AA

Age UK Tiverton, Cullompton & District

Statement of Financial Activities for the Year Ended 31 March 2013
(including income and expenditure account)

	Note	Unrestricted 2013 £	Designated 2013 £	Restricted 2013 £	Total 2013 £	2012 £
Incoming Resources						
Incoming Resources from Operating Activities						
Activities in furtherance of the charity's objectives						
Attendance Income		77,271			77,271	67,359
Local Authority Grants	6	62,487			62,487	63,296
Other Grant Income	5	11,452		21,463	32,915	32,094
Activities for generating funds		4,684			4,684	3,327
Donations & Legacies						
Legacy Income	7	66,429			66,429	0
Donations		2,624			2,624	2,288
Investment Income						
Interest Received		930			930	738
Rent Receivable		20,889			20,889	21,184
Other Incoming Resources		2,594			2,594	1,955
Total Incoming Resources		249,360	0	21,463	270,823	192,241
Resources Expended						
Costs of Activities in Furtherance of the Charity's Objectives						
Staff Costs						
Salaries	13	94,968		14,585	109,553	103,686
National Insurance	13	7,298			7,298	7,315
Pensions	13	1,043			1,043	1,246
Training		1,367			1,367	619
Volunteers and Staff Expenses		8,579			8,579	6,660
Day Centre Costs & Establishment Costs						
Rent		11,324			11,324	11,324
Depreciation	2	6,183		7,407	13,590	15,993
Transport		17,150			17,150	18,264
Food		5,827			5,827	6,148
Other Running Costs	8	33,806		7,667	41,473	22,200
		187,545	0	29,659	217,204	193,455

Statement of Financial Activities for the Year Ended 31 March 2013 (Continued)

	Note	Unrestricted 2013 £	Designated 2013 £	Restricted 2013 £	Total 2013 £	2012 £
Costs of Management and Administration of the Charity						
Rent		6,874			6,874	6,874
Other Running Costs	8	2,453			2,453	2,326
		<u>9,327</u>	<u>0</u>	<u>0</u>	<u>9,327</u>	<u>9,200</u>
Total Resources Expended		<u>196,872</u>	<u>0</u>	<u>29,659</u>	<u>226,531</u>	<u>202,655</u>
Net Income/expenditure for the Year before transfers		<u>52,488</u>	<u>0 (</u>	<u>8,196)</u>	<u>44,292 (</u>	<u>10,414)</u>
Transfers between Funds		0	0	0	0	0
Net Income/expenditure for the Year after transfers		<u>52,488</u>	<u>0 (</u>	<u>8,196)</u>	<u>44,292 (</u>	<u>10,414)</u>
Total Funds Brought Forward		141,207	33,000	102,610	276,817	287,231
Total Funds Carried Forward		<u>193,695</u>	<u>33,000</u>	<u>94,414</u>	<u>321,109</u>	<u>276,817</u>

Age UK Tiverton, Cullompton & District

Balance Sheet at 31 March 2013

	Note	31 March 2013		31 March 2012	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		209,286		219,438
Current Assets					
Debtors	3	5,917		9,352	
Cash at Bank		109,890		51,214	
Cash in Hand		247		1,324	
		<u>116,054</u>		<u>61,890</u>	
Current Liabilities					
Creditors and Accruals	4	4,231		4,511	
		<u></u>	111,823	<u></u>	57,379
Total Assets less Current Liabilities			<u>321,109</u>		<u>276,817</u>
General Fund - Unrestricted			193,695		141,207
Designated Funds	10		33,000		33,000
Restricted Funds	9		94,414		102,610
			<u></u>		<u></u>
	11		<u>321,109</u>		<u>276,817</u>

For the year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

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

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

These financial statements were authorised for issue by the Board of Trustees on 19.9.13

Signed on behalf of the Board

P West - Chairman

Company registration number 03566678


P Maunders - Trustee

Notes to the Financial Statements for the Year Ended 31 March 2013

1 Accounting Policies

The financial statements have been prepared in accordance with the Statement of Recommended Accounting Practice Accounting and Reporting by Charities (SORP 2005), issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Charities Act 2011

The particular accounting policies are described below

i) Historical Costs

These accounts are prepared under the historical cost convention

ii) Tangible Fixed Assets

Fixed assets are capitalised at initial acquisition and included in the balance sheet at cost less depreciation

The charge for depreciation is calculated to write off the cost of fixed assets by equal annual instalments 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. For freehold buildings this is estimated to be 50 years. Freehold land is not depreciated.

iii) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

iv) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

v) Grants receivable

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

vi) Donations and Legacies

Donations are credited to income when received. They are classified as unrestricted donations, whose amount does not exceed £250.

Legacies are credited to income when the following factors are met:

- There is legal entitlement to the legacy, and
- There is reasonable certainty that the legacy will be received, and
- The monetary value of the legacy can be measured.

Where the charity has been notified of a legacy but the above criteria have not been met, then the legacy is disclosed in the notes to the financial statements.

vii) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources and include irrecoverable VAT where applicable.

viii) Pensions

The charity makes a contribution into the personal pension plan of the Chief Officer.

Notes to the Financial Statements for the Year Ended 31 March 2013

2 Tangible Fixed Assets

	Freehold Property	Leasehold Property	Furniture and equipment	Total
	£	£	£	£
Cost				
At 1 April 2012	199,292	67,475	78,981	345,748
Added	0	0	3,438	3,438
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2013	<u>199,292</u>	<u>67,475</u>	<u>82,419</u>	<u>349,186</u>
Depreciation				
At 1 April 2012	29,356	30,058	66,896	126,310
Charge for the Year	3,624	5,344	4,622	13,590
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2013	<u>32,980</u>	<u>35,402</u>	<u>71,518</u>	<u>139,900</u>
Net Book Value				
At 31 March 2012	<u>169,936</u>	<u>37,417</u>	<u>12,085</u>	<u>219,438</u>
At 31 March 2013	<u>166,312</u>	<u>32,073</u>	<u>10,901</u>	<u>209,286</u>

Included within Freehold Property is freehold land, which is not depreciated, cost £47,639

3 Debtors

	2013 £	2012 £
Prepayments	621	4,533
Other Debtors and Accrued Income	5,296	4,819
	<hr/>	<hr/>
	<u>5,917</u>	<u>9,352</u>

4 Creditors and Accruals

	2013 £	2012 £
Emergency Aid Fund	46	125
Taxation and Social Security	2,014	1,981
Accruals and Other Creditors	2,171	2,405
	<hr/>	<hr/>
	<u>4,231</u>	<u>4,511</u>

Age UK Tiverton, Cullompton & District

Notes to the Financial Statements for the Year Ended 31 March 2013

5 Other Grant Income	2013 £	2012 £
<i>Unrestricted Funds</i>		
Age UK	10,952	18,766
Heathcoat Trust	0	250
St George & St Paul's Churches	0	270
Tiverton Rotary Club	0	1,000
Amory Charitable Trust	500	0
	<hr/> 11,452	<hr/> 20,286
<i>Restricted Funds</i>		
Age UK - Winter Warmth Fund	3,000	0
Wilkinsons Winter - Winter Warmth Fund	918	0
The Greggs Foundation - Haven Centre Furniture	1,000	0
The David Gibbons Foundation - Advocacy Fund	1,000	0
The Truemark Trust - Advocacy Fund	3,000	0
Coutts Charitable Trust - Advocacy Fund	500	0
The Charles Hayward Foundation - Befriending Fund	2,800	0
W G Edwards Charitable Trust - Haven Centre Furniture	800	0
L & R Gilley Charitable Trust - Haven Centre Furniture	500	0
Age UK - Information & Advice development - Advocacy Fund	995	0
Age UK - Money in your Pocket - Advocacy Fund	1,200	0
Age UK - HR Costs and Quality Mark	4,000	0
Uffculme Environmental Ltd - Digital Inclusion	0	2,975
Awards for All - Activities Fund	0	5,128
Barchester's Foundation - Activities Fund	0	520
The Percy Bilton Charity - Haven Centre Garden	0	435
Lloyds TSB Foundation- Haven Centre Garden	0	500
Norman Family Trust - Befriending Fund	0	500
Tiverton Town Council - Befriending Fund	1,750	1,750
Total Grants to Restricted Funds	<hr/> 21,463	<hr/> 11,808
Grand Total Other Grants	<hr/> 32,915	<hr/> 32,094

6 Local Authority Grants	2013 £	2012 £
Devon County Council	53,555	53,555
Mid-Devon District Council	4,500	4,450
Devon PCT	4,432	5,291
	<hr/> 62,487	<hr/> 63,296

Notes to the Financial Statements for the Year Ended 31 March 2013

7 Legacy Income	2013	2012
	£	£
The estate of Mr Ayres	7,429	0
The estate of Alfred Simm	59,000	0
	<u>66,429</u>	<u>0</u>

8 Other Running Costs	2013	2012
	£	£
Costs of Activities in Furtherance of the Charity's Objectives - Unrestricted funds		
Electricity & Gas	2,265	2,047
Water Rates	664	746
Telephone	1,268	1,243
Insurance	2,183	2,031
Post, Stationery, Printing & Computer	7,373	4,743
Repairs	7,179	4,798
Accountancy	900	864
Professional Fees	3,232	420
Advertising	1,655	1,414
Activities	1,650	2,124
Cleaning	1,312	942
Charity Log	407	2,230
Fund Raising Costs	143	198
Sundry Costs	3,575	2,064
	<u>33,806</u>	<u>25,864</u>

Costs of Activities in Furtherance of the Charity's Objectives - Restricted Funds		
Activities - outings	4,269	0
Professional Fees	2,539	0
Garden Project	720	(4,053)
Winter Warmth	139	389
	<u>7,667</u>	<u>-3,664</u>

Costs of Management and Administration of the Charity - Unrestricted funds		
Electricity & Gas	755	682
Telephone	423	415
Post & Stationery	1,275	1,229
	<u>2,453</u>	<u>2,326</u>

Notes to the Financial Statements for the Year Ended 31 March 2013

9 Restricted Funds

	Balance 01 04 12 £	Incoming Resources £	Outgoing Resources £	Balance 31 03 13 £
Beck House Fund	6,219	0 (	1,495)	4,724
Cullompton Day Centre	59,370	0 (	913)	58,457
Meeting Room	2,724	0 (	395)	2,329
Haven Centre Fund	17,574	2,300 (	2,510)	17,364
Haven Centre Garden	8,920	0 (	1,994)	6,926
Befriending Fund	0	4,550 (	4,550)	0
Digital Inclusion	2,155	0 (	1,320)	835
Advocacy Fund	0	6,695 (	6,695)	0
Winter Warmth Fund	0	3,918 (	139)	3,779
HR and Quality Mark Fund	0	4,000 (	4,000)	0
Outings Fund	5,648	0 (	5,648)	0
	102,610	21,463 (	29,659)	94,414

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

The Cullompton Day Centre Fund was established to enable the Company to purchase the freehold of its Cullompton Day Centre

The Meeting Room Fund was set up following donations from Uffculme Environmental Ltd and Soroptomists towards the cost of refurbishing the meeting room

The Haven Centre Fund was established to enable the refurbishment, and maintenance of the Haven Centre, and its facilities

The Haven Centre Garden Fund was established to construct a feature garden at the Haven Centre

The Befriending and Advocacy Funds are established to provide for the costs of running these services

Digital Inclusion is part of an investment programme to improve IT facilities at Beck House in order to help people to gain access to on-line services

The Winter Warmth Fund was established to provide extra help and resource for older people during the cold weather. It includes blankets, heaters, slippers and gloves, as well as providing funding towards boiler servicing

Haven Centre Outings was awarded through the lottery and helps to cover the costs of 15 separate trips over the course of the year. The grant includes money for entrance fees, food, transport & volunteer and staff costs for almost 260 separate individuals

The HR and Quality Mark Fund was a project to obtain the ISO 9001 accreditation for the charity, and also to review the charity's general HR policies and procedures

Notes to the Financial Statements for the Year Ended 31 March 2013

10 Designated Funds

The Trustees have designated part of the legacy received from Eric Davies to the following funds

	Balance 01 04 12 £	Designated £	Utilised / Released £	Balance 31 03 13 £
Sickness Fund	15,000	0	0	15,000
Redundancy Fund	8,000	0	0	8,000
Property Maintenance Fund	10,000	0	0	10,000
	<u>33,000</u>	<u>0</u>	<u>0</u>	<u>33,000</u>

The Sickness Fund is a reserve for long term sickness of two of the Company's employees

The Redundancy Fund represents the cost of redundancy of the Company's employees in the event that funding cannot be secured to continue with the Company's activities

The Property Maintenance Fund is a reserve set a side for unexpected property repairs

11 Funds and Reserves

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Balance at 1 April 2012	141,207	33,000	102,610	276,817
Surplus / (Deficit) for the Year	52,488	0	(8,196)	44,292
Transfers between funds	0	0	0	0
	<u>193,695</u>	<u>33,000</u>	<u>94,414</u>	<u>321,109</u>
Balance at 31 March 2013				

12 Analysis of Net Assets between Funds

	Tangible Fixed Assets £	Net Current Assets £	Total £
Restricted Funds	91,964	2,450	94,414
Designated Fund	0	33,000	33,000
Unrestricted Funds	117,322	76,373	193,695
	<u>209,286</u>	<u>111,823</u>	<u>321,109</u>

Age UK Tiverton, Cullompton & District

Notes to the Financial Statements for the Year Ended 31 March 2013

13 Salaries and Expenses

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

	2013 No	2012 No
Employees	10	10
Trustees	12	10
	<hr/> 22	<hr/> 20

The aggregate emoluments of these persons were as follows

		2013 £	2012 £
Employees			
	Wages and salaries	109,553	103,686
	National Insurance Contributions	7,298	7,315
	Pension Contributions	1,043	1,246
Trustees		0	0
		<hr/> 117,894	<hr/> 112,247

There were no high paid staff earning above £60,000 per year

Expenses reimbursed to the Trustees	259	0
	<hr/>	

14 Leasing commitments

As at the year end the charity had annual commitments in respect of land and buildings under non-cancellable operating leases as follows

	2013 £	2012 £
Expiry date		
In over 5 years	4450	4450
	<hr/>	<hr/>