

3783205

AGE CONCERN
NORFOLK

(A company limited by guarantee)

ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2009

AGE Norfolk
Concern



**AGE CONCERN
NORFOLK
FOR THE YEAR ENDED 31 MARCH 2009
(A company limited by guarantee)**

DATE OF FORMATION OF ORIGINAL CHARITY

1 May 1947

PRESIDENT

Mrs E Millington-Smith

CHARITY TRUSTEES

Mr A MacKim (Chairman)

Mr S Morton (Vice Chair)

T M Ball FCA (Honorary Treasurer)

Dr G Duncan

Mr R J R Baker MBE

Mr A Halsey

Mr C Walters

Ms R E McLean (Appointed 02/09/2008)

Mrs M Yamall (Resigned 02/09/2008)

Mrs J Fowler (Deceased 27/05/2008)

CHIEF EXECUTIVE

H MacDonald MA

SECRETARY

D J Woodcock FCCA

REGISTERED OFFICE

Age Concern County Office

300 St. Faiths Road

Norwich

Norfolk

NR6 7BJ

COMPANY NUMBER

3783205

REGISTERED CHARITY NUMBER

1077097

SOLICITORS

Clapham & Collinge

St. Catherine's House

All Saints Green

Norwich

NR1 3GA

AUDITORS

M+A Partners

7 The Close

Norwich

NR1 4DJ

**AGE CONCERN
NORFOLK**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2009**

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of Age Concern Norfolk (the company) for the year ended 31 March 2009. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. Constitution

The company is limited by guarantee and is a registered charity. The organisation was originally established in May 1947 and in 1999, became a charitable company. The Memorandum of Association establishes the objects and powers of the charitable company and the organisation is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the governing document.

The Trustees who served during the year are shown on page 2.

The Directors of the company are also charity Trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the two longest standing trustees, or up to one third of the total number of the Trustees, must resign at each AGM. They are eligible for re-election for two terms.

c. Policies adopted for the induction and training of Trustees

A Trustees Handbook has been put together and includes all relevant documents. These include the latest audited accounts and Annual Report, list of the Trustees, Terms of Reference of sub-committees, Reserves and Risk Assessment Policy; organisational structure, authorised signatories, current Business Plan, current budget, information leaflets about the services of the organisation and the CC3 leaflet on the "Responsibilities of Charity Trustees".

Induction training is provided and an annual meeting of the board is used to confirm roles and responsibilities.

d. Organisational structure and decision making

The body responsible for the management of the Charity is the Board of Trustees. The Board meets regularly throughout the year and has eight members.

The Board of Trustees receives reports from the Finance and General Purposes Sub-committee, the Chief Executive and senior managers. The Finance and General Purposes Sub-committee has specific terms of reference and functions delegated by the Board and has a Chair appointed by the Board. The Sub-committee meets regularly during the year. The Chief Executive and the senior managers attend as required.

A Governance Committee reporting to the Board has specific terms of reference and delegated functions. It has a chair appointed by the Board and meets regularly during the year.

The Norfolk Council on Ageing is the working name of Age Concern Norfolk's membership body and brings together 27 organisations that have an interest in issues concerning older people.

**AGE CONCERN
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2009**

e. Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. The Trustees' Handbook contains a list of the organisations risks considering their likely occurrence and potential impact. The Trustees review at least once per annum the risks faced by Age Concern Norfolk, assesses them and agree ways in which they are managed.

Objectives and Activities

a. Policies and objectives

The principal objective of the charity is to promote the well-being of older people throughout the county of Norfolk. The mission includes helping make later life a fulfilling and enjoyable experience. This is achieved by providing a range of services to older people and the carers of older people; campaigning on issues affecting them; working in partnership with other agencies; supporting other local groups; identifying and, where possible, responding to unmet needs.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2009

Achievements, performance and financial review

Alan MacKim - The Chair of Trustees and Hilary MacDonald - Chief Executive

Age Concern Norfolk has continued during the year to provide a wide range of quality services for older people in Norfolk. The Annual Report for 2008/09 contains the details of achievements in service and performance, despite the economic recession and difficulties in raising funds. The result is testament to the hard work and commitment of staff and volunteers and the generosity of our supporters.

A high point came in November 2008 with the transfer of our respite and day care services from Ethel Tipple Court, to a newly built complex at Grays Fair Court in Costessey delivered in partnership with Norfolk County Council and Saffron Housing.

The year 2008/09 also saw significant investment in quality and financial systems to meet the demands of the future. This cost was met from reserves as the corresponding income was received in earlier years.

It is with this planning that the Trustees approach a time of challenges and potential opportunities. These include:

- * The preparation for a general election and the emergence of plans for cuts in spending that promise to have an impact on voluntary and community organisations in the delivery of social care;
- * The shape of local government in Norfolk, stemming from the delayed decision about possible unitary authorities;
- * The transformation of Adult Social Care, including wider implementation of self directed support through "personal budgets" for older people;
- * The tendering of contracts and services as required by European Union procurement rules.

The number of people in Norfolk needing help and support continues to increase. Our services are becoming ever more crucial to the well being of older people at a time when our ability to secure sources of sustainable funding is becoming more difficult. Trustees and the Senior Management Team need in the coming year to address the funding and charges for services and will look for new ways to reduce costs and increase efficiency.

The principal funding source (75%) in 2008/09 was £1,906,440 of service contract income from Norfolk County Council. This organisation is a very important partner in helping Age Concern Norfolk to achieve its strategic objectives. The income was mostly spent on running the Community Support Centres that include respite and day care. Age Concern Norfolk is also very grateful for the financial support it receives from other grant providers and legacies.

Surplus funds are invested at low risk in a higher interest paying account but in common with the savings of so many older people, this suffered a dramatic reduction in return during the year.

Fundraising is approximately 2% of total income. During the year there were several small fundraising events held mainly at the Community Support Centres. In the current economic climate it is anticipated that income from fundraising will remain at present levels in future years.


Age Concern Norfolk has a trading subsidiary called Age Concern Norfolk (Trading) Ltd whose activities are explained in note 16. All income collected by the trading company is gift aided to the Charity.

The balance sheet as at 31 March 2009 shows reserves totalling £287,457. Restricted funds total £299,034 of which £273,975 has been expended on capital assets. Unrestricted net current assets are £936,423 as set out in note 20, of which £280,000 is designated leaving free reserves of £656,423. The Pension Fund deficit is £948,000. The Board have assessed the potential risks facing the charity and its future plans and as a result are looking to retain free reserves sufficient to cover at least 14 weeks unrestricted expenditure, which equates to £700,000. The trustees intend to build up the free reserves to a satisfactory position by 31/03/2011.

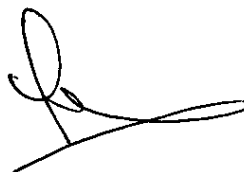
Designated funds are detailed in note 20.

Age Concern Norfolk has a Business Plan that shows the objectives for 2009/10 and beyond. The Annual Report and Business Plan are available on the Age Concern Norfolk website www.acnorfolk.org.uk.

Alan MacKim
Chairman



Hilary MacDonald
Chief Executive



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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2009

Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice applicable to smaller charities.

Company and charity law applicable to charities in England/Wales 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 company and of the surplus or deficit of the company for that period. In preparing those financial statements the Trustees have:

- (i) selected suitable accounting policies and applied them consistently
- (ii) made judgments and estimates that are reasonable and prudent
- (iii) prepared the financial statements on the going concern basis (unless it is inappropriate to presume that the company 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 company and 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 detection and prevention of fraud and other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- (i) there is no relevant audit information of which the company's auditors are unaware, and
- (ii) the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

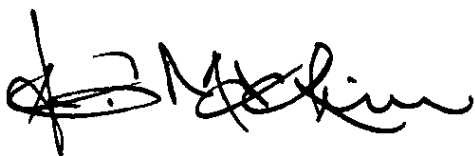
No one Trustee has control of Age Concern Norfolk Norfolk.

Auditors

A resolution proposing that M+A Partners be re-appointed as auditors of the company will be put to the Annual General Meeting.

This report was approved by the Trustees on 28 July 2009 and signed on its behalf, by:

Alan MacKim
Chairman



**AGE CONCERN
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE CONCERN NORFOLK
FOR THE YEAR ENDED 31 MARCH 2009**

We have audited the financial statements of Age Concern Norfolk for the year ended 31 March 2009 set out on pages 9 to 25. These financial statements have been prepared in accordance with the accounting policies set out therein, the Statement of Recommended Practice: 'Accounting by Charities' and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The responsibilities of the trustees (who are directors of Age Concern Norfolk for the purpose of company law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (United Kingdom and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with the financial statements.

In addition, we report to you if in our opinion the charitable company has not kept proper accounting records, if we have not received all of the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (United Kingdom and Ireland) 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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE CONCERN NORFOLK
FOR THE YEAR ENDED 31 MARCH 2009

UNQUALIFIED OPINION

In our opinion the financial statements:

- (i) give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller charities, of the state of the company's affairs as at 31 March 2009 and of its incoming resources and application of resources in the year then ended; and
- (ii) have been properly prepared in accordance with the Companies Act 1985.
- (iii) the information given in the Trustees' Report is consistent with the financial statements.

M + A Partners

M+A PARTNERS

Chartered Accountants
Registered Auditors

7 The Close
Norwich
Norfolk
NR1 4DJ

Date: 29 July 2009

**AGE CONCERN
NORFOLK**

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2009

	Note	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	67,173	294	67,467	125,145
Activities for generating funds	3	41,585	-	41,585	48,124
Investment income	4	36,227	-	36,227	48,814
Incoming resources from charitable activities	5	2,326,725	54,405	2,381,130	2,571,895
Other incoming resources	6	28,288	-	28,288	25,000
TOTAL INCOMING RESOURCES		2,499,998	54,699	2,554,697	2,818,978
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising	7	777	-	777	14,204
Charitable Activities	8	2,599,275	73,723	2,672,998	2,591,443
Governance costs	9	14,479	-	14,479	11,822
TOTAL RESOURCES EXPENDED		2,614,531	73,723	2,688,254	2,617,469
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(114,533)	(19,024)	(133,557)	201,509
OTHER RECOGNISED GAINS/(LOSSES)					
Pensions interest cost and expected return on pension assets		34,000	-	34,000	(12,000)
Movement in pension reserve		(32,000)	-	(32,000)	(2,000)
NET MOVEMENT IN FUNDS FOR THE YEAR	20	(112,533)	(19,024)	(131,557)	187,509

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of the financial statements.

Of the total income stated above, £331,540 income was collected by Age Concern Norfolk. The remainder was collected via Age Concern Norfolk (Trading) Limited with the profit donated to Age Concern Norfolk. All of the expenditure stated above was incurred by Age Concern Norfolk.

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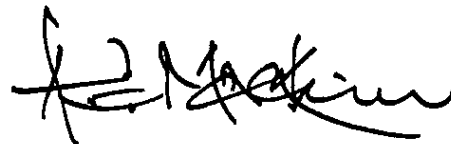
**BALANCE SHEET
AS AT 31 MARCH 2009**

	Note	Group 2009 £	Charity 2009 £	Group 2008 £	Charity 2008 £
FIXED ASSETS					
Tangible Assets	15	629,694	629,694	646,448	646,448
Investments	16	-	2	-	2
		<u>629,694</u>	<u>629,696</u>	<u>646,448</u>	<u>646,450</u>
CURRENT ASSETS					
Stocks		1,282	1,282	2,372	2,372
Debtors	17	346,367	383,332	321,042	330,548
Cash at Bank		780,782	743,742	951,005	915,421
		<u>1,128,431</u>	<u>1,128,356</u>	<u>1,274,419</u>	<u>1,248,341</u>
CREDITORS:					
Amounts falling due within one year	18	(522,668)	(522,595)	(553,853)	(527,777)
		<u>605,763</u>	<u>605,761</u>	<u>720,566</u>	<u>720,564</u>
NET CURRENT ASSETS					
		<u>1,235,457</u>	<u>1,235,457</u>	<u>1,367,014</u>	<u>1,367,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
LONG TERM LIABILITIES					
Amounts falling due after one year	19	(948,000)	(948,000)	(475,000)	(475,000)
		<u>287,457</u>	<u>287,457</u>	<u>892,014</u>	<u>892,014</u>
NET ASSETS					
RESERVES					
Unrestricted Funds	20	936,423	936,423	1,048,956	1,048,956
Restricted Funds	20	299,034	299,034	318,058	318,058
Pension Fund	20	(948,000)	(948,000)	(475,000)	(475,000)
		<u>287,457</u>	<u>287,457</u>	<u>892,014</u>	<u>892,014</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Trustees on 30 June 2009 and signed on their behalf, by:

A MacKim
Chairman



The notes on pages 11 to 25 form part of these financial statements.

**AGE CONCERN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 1985. The financial statements incorporate the results and net assets of the wholly owned trading subsidiary company, Age Concern Norfolk (Trading) Limited, details of which are given in note 16.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 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 company 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 which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the company being notified of an impending distribution or the legacy being received.

No amounts are included in the financial statements for services donated by volunteers.

**AGE CONCERN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

ACCOUNTING POLICIES (CONTINUED)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

1.6 Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2007).

1.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	Not depreciated
Property Improvements	5 - 10% reducing balance
Equipment & Fittings	25% reducing balance
Motor vehicles	25% reducing balance

The Trustees consider that the freehold and leasehold properties are maintained in such a state of repair that their residual value is at least equal to the net book value. As a result, the corresponding depreciation would not be material and therefore is not charged. The Trustees perform annual impairment reviews in accordance with the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007) to ensure that the recoverable amount is not lower than the carrying value.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.9 Pension Schemes

The company contributes towards employees' pension schemes.

Defined contribution pension costs are charged to the statement of financial activities in the period in which they are payable.

Defined benefit pension scheme costs, as calculated by a qualified actuary, are charged to the statement of financial activities in accordance with FRS17 (Retirement Benefits) see note 21.

**AGE CONCERN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

2 VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Donations and gifts	39,314	-	39,314	24,971
Legacies	27,859	294	28,153	100,174
	67,173	294	67,467	125,145

3 ACTIVITY FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Fundraising	41,585	-	41,585	48,124
	41,585	-	41,585	48,124

4 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Interest receivable	36,227	-	36,227	48,814
	36,227	-	36,227	48,814

5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Goods and Services	331,367	-	331,367	334,698
Service Contracts	1,906,440	-	1,906,440	2,112,449
Grants	77,940	54,175	132,115	96,836
Ancillary Income	10,978	230	11,208	27,912
Total	2,326,725	54,405	2,381,130	2,571,895

**AGE CONCERN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

6 OTHER INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Age Concern Sustainability Across Norfolk Limited	28,288	-	28,288	25,000
	28,288	-	28,288	25,000

**7 COSTS OF GENERATING FUNDS
FUNDRAISING**

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Fundraising	777	-	777	14,204
	777	-	777	14,204

**8 EXPENDITURE BY CHARITABLE ACTIVITY
DIRECT COSTS AND SUPPORT COSTS BY FUND TYPE**

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Advising and Informing				
Financial Advocacy Service	64,924	23,287	88,211	89,156
Advocacy Service	34,444	-	34,444	35,361
Information & Advice	114,760	25,293	140,053	127,771
Supporting and Enabling				
Ethel Tipple Court / Grays Fair Court	736,010	151	736,161	722,450
Herondale	889,164	-	889,164	819,593
Burnham Centre	102,888	-	102,888	103,982
Methwold Centre	178,811	1,523	180,334	171,968
Denny Centre	113,189	588	113,777	111,710
Active Together	-	19,405	19,405	21,866
Pabulum	28,296	-	28,296	23,131
Teleclub	28,135	-	28,135	90,838
Listening, Consulting and Involving				
Community Development	26,125	3,376	29,501	21,902
BASIS	36,005	-	36,005	-
Social Policy & Research	42,123	-	42,123	94,458
Training and Upskilling				
Training & Development Centre	32,963	-	32,963	41,504
Head Office Costs	171,326	100	171,426	40,283
Income Generation	112	-	112	75,470
Sub-total charitable activities	2,599,275	73,723	2,672,998	2,591,443

AGE CONCERN
NORFOLK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

9 GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Meetings	11,354	-	11,354	9,797
Auditors' costs	3,125	-	3,125	2,025
	14,479	-	14,479	11,822

10 SUPPORT COSTS

	Salary Costs 2009 £	Salary Costs 2008 £
Central Function Costs		
Chief Executive's Office	78,445	79,952
Finance Services	96,565	75,266
Human Resources	69,304	65,403
Central Services & ITC	72,995	83,964
	317,309	304,585
	Total Support Costs Charged to Services 2009 £	Total Support Costs Charged to Services 2008 £
Advising and Informing		
Financial Advocacy Service	11,865	20,393
Advocacy Service	5,941	7,560
Information & Advice	24,210	27,775
Supporting and Enabling		
Ethel Tittle Court / Grays Fair Court	118,550	133,324
Herondale	139,552	143,917
Burnham Centre	12,483	16,687
Methwold Centre	24,849	26,338
Denny Centre	16,953	19,046
Active Together	2,727	4,057
Pabulum	2,572	2,470
Teleclub	4,714	22,674
Listening, Consulting and Involving		
BASIS	7,223	-
Social Policy & Research	1,764	-
Training and Upskilling		
Training & Development Centre	5,026	6,302
	378,429	430,543

**AGE CONCERN
NORFOLK**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

Except for the costs of developing County Office all support costs have been reallocated to services and projects on the basis of the percentage of direct employee costs.

**11 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE
(These figures exclude recharges)**

	Staff costs	Depreciation	Other Costs	Total 2009	Total 2008
	£	£	£	£	£
Advising and Informing					
Financial Advocacy Service	44,247	-	32,099	76,346	68,763
Advocacy Service	22,208	-	6,295	28,503	27,801
Information & Advice	90,221	-	25,624	115,845	99,996
Supporting and Enabling					
Ethel Tipple Court / Grays Fair Court	442,010	1,429	174,172	617,611	589,126
Herondale	521,912	4,631	223,068	749,611	675,650
Burnham Centre	46,582	1,556	42,267	90,405	87,295
Methwold Centre	92,646	-	62,840	155,486	145,630
Denny Centre	63,330	-	33,493	96,823	92,664
Active Together	10,147	-	6,530	16,677	17,809
Pabulum	9,590	-	16,133	25,723	20,661
Teleclub	18,266	-	5,155	23,421	68,164
Listening, Consulting and Involving					
Community Development	25,194	-	4,306	29,500	21,902
BASIS	24,090	-	4,692	28,782	
Social Policy & Research	6,546	-	33,815	40,361	94,459
Training and Upskilling					
Training & Development Centre	18,762	687	8,489	27,938	35,202
Head Office Costs	390,364	8,451	151,816	550,631	485,055
Income Generation	-	-	112	112	75,470
Governance	-	-	14,479	14,479	11,822
	1,826,115	16,754	845,385	2,688,254	2,617,469

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12 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly	Support Costs	Total 2009	Total 2008
	£	£	£	£
Advising and Informing				
Financial Advocacy Service	76,346	11,865	88,211	89,156
Advocacy Service	28,503	5,941	34,444	35,361
Information & Advice	115,843	24,210	140,053	127,771
	<u>220,692</u>	<u>42,016</u>	<u>262,708</u>	<u>252,288</u>
Supporting and Enabling				
Ethel Tipple Court / Grays Fair Court	617,611	118,550	736,161	722,450
Herondale	749,612	139,552	889,164	819,567
Bumham Centre	90,405	12,483	102,888	103,982
Methwold Centre	155,485	24,849	180,334	171,968
Denny Centre	96,824	16,953	113,777	111,710
Active Together	16,678	2,727	19,405	21,866
Pabulum	25,724	2,572	28,296	23,131
Teleclub	23,421	4,714	28,135	90,838
	<u>1,775,760</u>	<u>322,400</u>	<u>2,098,160</u>	<u>2,065,512</u>
Listening, Consulting and Involving				
Community Development	29,501	-	29,501	21,902
BASIS	28,782	7,223	36,005	
Social Policy & Research	40,359	1,764	42,123	94,459
	<u>98,642</u>	<u>8,987</u>	<u>107,629</u>	<u>116,361</u>
Training and Upskilling				
Training & Development Centre	27,937	5,026	32,963	41,504
	<u>27,937</u>	<u>5,026</u>	<u>32,963</u>	<u>41,504</u>
Central Functions	171,426	-	171,426	40,308
Income Generation	112	-	112	75,470
Governance	14,479	-	14,479	11,822
Fundraising	777	-	777	14,204
	<u>2,309,825</u>	<u>378,429</u>	<u>2,688,254</u>	<u>2,617,469</u>

13 NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	Total 2009 £	Total 2008 £
Depreciation of tangible fixed assets: owned by the charity	<u>16,754</u>	<u>18,632</u>

During the year, no Trustees received any remuneration (2008 - £NIL).

During the year, no Trustees received any benefits in kind (2008 - £NIL).

During the year, Trustees received small amounts for reimbursement of expenses incurred for attendance at meetings. These totalled £3,457 for the year (2008 - £2,806) and are included in Governance costs in note 9.

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14 STAFF COSTS

Staff costs were as follows:

	Total 2009 £	Total 2008 £
Wages and salaries	1,639,608	1,511,884
Social Security costs	95,839	88,390
Pension costs	90,668	92,352
	<u>1,826,115</u>	<u>1,692,626</u>

No employee earned £60,000 per annum or more.

The average monthly number of staff (full time equivalent) during the year was as follows:

	2009 No.	2008 No.
Direct Charitable Activities	75	85
Support Activities	10	12
	<u>85</u>	<u>97</u>

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15 TANGIBLE FIXED ASSETS

	Freehold Premises £	Equipment and Fittings £	Motor Vehicles £	Total £
Cost or valuation				
At 1 April 2008	632,450	246,203	30,850	909,503
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2009	<u>632,450</u>	<u>246,203</u>	<u>30,850</u>	<u>909,503</u>
Depreciation				
At 1 April 2008	23,364	215,325	24,366	263,055
Disposals	-	-	-	-
Charge for the year	5,447	9,686	1,621	16,754
At 31 March 2008	<u>28,811</u>	<u>225,011</u>	<u>25,987</u>	<u>279,809</u>
Net book value:				
At 31 March 2009	<u>603,639</u>	<u>21,192</u>	<u>4,863</u>	<u>629,694</u>
At 31 March 2009	<u>609,086</u>	<u>30,878</u>	<u>6,484</u>	<u>646,448</u>

The Net Book Value at 31 March 2009 represents fixed assets used for:

Direct charitable purposes:

Day-care centres	-	1,092	3,574	4,666
Residential homes	-	14,052	1,289	15,341
Training centre	-	2,059	-	2,059
Other purposes:				
Administration	603,639	3,989	-	607,628
	<u>603,639</u>	<u>21,192</u>	<u>4,863</u>	<u>629,694</u>

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16 INVESTMENTS

Net Income from Trading activities of subsidiary undertaking

	2009 £	2008 £
Turnover	2,197,298	2,297,853
Other Income - Grant	25,000	-
Cost of Sales	<u>(1,881,951)</u>	<u>(1,899,723)</u>
Gross Profit	340,347	398,130
Administration	(318,124)	(375,163)
Interest receivable	<u>859</u>	<u>1,170</u>
Net Profit / (Loss)	23,082	24,137
Amount gift aided to Age Concern Norfolk	<u>(23,082)</u>	<u>(24,137)</u>
Profit/ (Loss) for the year	<u>-</u>	<u>-</u>

Age Concern Norfolk (Trading) Limited is a wholly owned subsidiary of the Charity. The company collects income that is mostly Service Level Agreements with Norfolk County Council.

Balance Sheet of subsidiary undertaking

	2009 £	2008 £
Current Assets		
Debtors	172,036	168,035
Cash at Bank	<u>37,040</u>	<u>35,584</u>
	209,076	203,619
Current Liabilities		
Creditors	<u>209,074</u>	<u>203,617</u>
Total Assets less Current Liabilities	<u>2</u>	<u>2</u>
Capital and Reserves		
Investment in Subsidiary Undertaking	<u>2</u>	<u>2</u>

This investment represents 100% of the share capital of Age Concern Norfolk (Trading) Limited.

17 DEBTORS

	Group 2009 £	Charity 2009 £	Group 2008 £	Charity 2008 £
Trade debtors	291,561	144,819	289,288	129,196
Prepayments and accrued income	54,806	29,512	31,754	23,811
Amounts owed by trading subsidiary	-	209,001	-	177,541
	<u>346,367</u>	<u>383,332</u>	<u>321,042</u>	<u>330,548</u>

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18 CREDITORS

AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2009 £	Charity 2009 £	Group 2008 £	Charity 2008 £
Trade creditors	73,033	73,033	109,126	109,126
Taxation and Social Security	18,727	18,654	49,796	49,796
Other creditors	72,311	72,311	116,817	90,741
Accruals	358,597	358,597	278,114	278,114
	522,668	522,595	553,853	527,777

MOVEMENT ON DEFERRED INCOME (INCLUDED IN OTHER CREDITORS ABOVE)

	Group £	Charity £
Balance b/f - 1st April 2008	110,564	84,488
Income during the year	112,234	112,234
Amounts released during the year	(150,722)	(124,646)
Balance c/f - 31st March 2009	72,076	72,076

19 CREDITORS

AMOUNTS FALLING DUE AFTER ONE YEAR

	Group 2009 £	Charity 2009 £	Group 2008 £	Charity 2008 £
Defined Benefit Pension Scheme Deficit (See note 21).	948,000	948,000	475,000	475,000
	948,000	948,000	475,000	475,000

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20 STATEMENT OF FUNDS

	Balance at 1 April 2008 £	Incoming Resources £	Resources Expended £	Balance at 31 March 2009 £
<u>UNRESTRICTED FUNDS</u>				
<u>Non-designated Funds</u>				
Total	768,956	2,499,998	(2,612,531)	656,423
	768,956	2,499,998	(2,612,531)	656,423
<u>Designated</u>				
Redundancy	180,000	-	-	180,000
Fixed Assets Replacement Reserve	60,000	-	-	60,000
Property Maintenance Reserve	40,000	-	-	40,000
	280,000	-	-	280,000
TOTAL	1,048,956	2,499,998	(2,612,531)	936,423
<u>RESTRICTED FUNDS</u>				
General	43,001	35,299	(50,770)	27,530
Active Together	(2,466)	19,400	(19,405)	(2,471)
<u>Grants Expended on Capital</u>				
<u>Freehold Land & Buildings</u>				
Community Fund	213,768	-	-	213,768
EEDA	4,097	-	-	4,097
Other	15,000	-	-	15,000
Property Refurbishment	1,467	-	(1,467)	-
County Office Refurbishment	31,850	-	(2,081)	29,769
<u>Equipment & General</u>				
EEDA	10,569	-	-	10,569
Community Fund	772	-	-	772
TOTAL	318,058	54,699	(73,723)	299,034
<u>PENSION FUND</u>				
Actuarial Gains/Losses on Defined Benefit Pension Fund	(475,000)	-	(473,000)	(948,000)
TOTAL OF FUNDS	892,014	2,554,697	(3,159,254)	287,457

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20 STATEMENT OF FUNDS (CONTINUED)

Unrestricted Funds

Unrestricted funds are donations and other incoming resources received or generated for the Company.

Designated Funds

Designated funds are unrestricted funds set aside by the trustees for particular purposes.
The redundancy fund is maintained at a level to pay all redundancy payments in full if the company was to be wound up.
The fixed assets replacement reserve is used to replace equipment as it becomes obsolete.
The property maintenance reserve is used to repair properties as required.

Restricted Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes.

Restricted funds for specific projects are maintained individually from any surplus of income over expenditure.

Active Together is a restricted fund grant aided by the Department of Health to arrange joint activities between a service user and a volunteer including activities such as gardening, cleaning and cooking.

The Carers grant is a restricted fund given by Norfolk County Council to provide carers with a grant of up to £200 for learning experiences.

Into IT in Norfolk is a restricted fund grant aided by Norfolk County Council to provide computer equipment and training to older people.

Grants Expended on Capital

This fund comprises the total of grants received towards the purchase of the freehold property, and repairs and alterations to the property and the training centre. Depreciation is charged against this fund in accordance with note 1.7

Pension Fund

The pension reserve arises out of FRS17 (Retirement Benefits) to allow the pension asset/liability to be shown on the balance sheet without affecting the income and expenditure account.

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21 PENSION COMMITMENTS

The assets of the pension schemes are held separately and not by Age Concern Norfolk.

Local Authority Scheme

Age Concern Norfolk is an admitted body of the Norfolk Pension Fund, a local government pension scheme.

The scheme is contracted out of the state scheme, is a final salary scheme, with benefits linked to the member's final salary on retirement and their length of service. Members contribute 6% of pensionable salary and employers contribute at set rates agreed between the trustees and the actuaries. There were no unpaid contributions at the end of the year (2008 - £Nil). Admission to membership of this scheme was closed to new employees not already in the scheme at 30 September 2001.

Accounts of the Norfolk Pension Fund are prepared up to 31st March annually and the Fund is subject to an actuarial valuation every three years, the latest valuation was carried out at 1st April 2007 became effective as from 1st April 2008.

The April 2004 actuarial valuation disclosed a deficit and, in order to rectify the situation, employers contributions have been increased for the foreseeable future. The employers contribution rate set for Age Concern Norfolk for 2008/09 was 18.9% of pensionable remuneration (£71,000 employers contributions paid) and this will increase to 20.7% during 2009/10.

This scheme is being accounted for under FRS17 and valued using the projected unit method, with the annually calculated notional surplus or deficit on the funding of the Scheme in the accounts as a designated fund entitled "Pension Reserve", which is deducted from Unrestricted Funds in the balance sheet.

Employer Membership Statistics

	Number		Total Salaries/Pensions £(000)		Average Age 31st March 2007
	31st January 2009	31st March 2007	31st March 2009	31st March 2007	
Actives	19	27	384	457	55
Deferred Pensioners	22	21	*	21	56
Pensioners	41	35	*	50	68

* These figures are not available. The actuaries calculations are based on estimates from the last formal valuation.

The actuarial assumptions underlying the assets and liabilities as at 31st March 2009 were:

Expected rate of return on assets

Asset Class	Expected Return at 31st March 2009 (% per annum)	Expected Return at 31st March 2008 (% per annum)
Equities	7.0%	7.7%
Bonds	5.4%	5.7%
Property	4.9%	5.7%
Cash	4.0%	4.8%

Norfolk Pension Fund

Scheme Valuation	As at 31st March 2009 £000	As at 31st March 2008 £000
Estimated employer assets	1,777	2,241
Total value of liabilities	2,725	2,716
Net Pension surplus/(deficit)	(948)	(475)

Movement in surplus/deficit during the year

	Year to 31st March 2009 £000	Year to 31st March 2008 £000
Surplus/(deficit) at beginning of year	(475)	(482)
Current service cost	(69)	(93)
Employer contributions	71	79
Impact of settlements & curtailments	0	(7)
Net return on assets	(34)	12
Actuarial gains/(losses)	(441)	16
Surplus/(deficit) at end of year	(948)	(475)

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Market value of scheme assets	31st March 2009	31st March 2008
Assumptions	% p.a.	% p.a.
Price increases	3.1%	3.6%
Salary increases	4.6%	5.1%
Expected Return on Assets	6.2%	6.9%
Discount rate	6.9%	6.9%

Split of assets between investment categories

	31st March 2009	31st March 2008
	%	%
Equities	62	64
Bonds	21	18
Property	10	14
Cash	7	4

The pension fund is a long term commitment and this will be reflected in the approach taken and the assumptions used in the actuarial valuation. To smooth out some of the volatility, the actuary will normally consider average market conditions in the 12 months leading up to the valuation.

FRS 17 is an accounting standard, which details what pension fund information needs to be included in the accounts. The method of doing these calculations is prescribed, as are some of the assumptions. No smoothing is allowed so that these reflect the position of the fund on only one particular day (in this case 31st March 2009) based on a prescribed set of assumptions.

The difference in smoothing means that the relationship between assets and liabilities in the FRS17 basis is much more volatile than the triennial valuation. In simple terms, the FRS17 surplus or deficit is likely to "jump around" much more than the triennial valuation.

Inevitably, FRS17 will produce different results from the triennial valuation. In particular, the surplus or deficit, is likely to be different from that published in the triennial valuation. FRS17 valuations do not determine the contributions that employers need to pay into the fund. Actual contribution rates are set by the triennial valuation.

Retirement Benefits Scheme

A defined contribution scheme has been established for employees starting after September 2001.

The Charity participates in the defined contribution section of the Age Concern Retirement Benefits Scheme with effect from 1 October 2001. The employers contribution is 9% of pensionable remuneration. There were no outstanding or prepaid contributions at the balance sheet date.

22 GRANTS MADE

A grant received during 2007/08 of £28,000 is being distributed to carers to provide respite. During 2008/09 £14,990 (2007/08 - £7,400) of this was granted and the remainder will be distributed on a needs basis until it is fully utilised. A further £25,000 carers grant was received by Age Concern Norfolk (Trading) Limited in 2008/09.

23 RELATED PARTY TRANSACTIONS

During 2008/09 Age Concern Norfolk made the following related party transactions with Age Concern Sustainability Across Norfolk Limited

Management fee for accounting services - £4,015 (2007/08 - £2,686)
Rent of offices - £5,439 (2007/08 - £4,393)

The related parties have some directors in common but the transactions above were carried out at arms length.

Age Concern Sustainability Across Norfolk Limited has charity shops and trading activities that generate profits for Age Concern Norfolk and Age Concern Norwich. The amount shown in note 6 is the share of profits that are distributed to Age Concern Norfolk.