

Age Concern South Gloucestershire Limited
(Trading as Age UK South Gloucestershire)

Financial Statements

31 March 2011

Charity registration number: 1109999
Company registration number: 5464737



Financial statements

Year ended 31 March 2011

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Reference and administrative details
Year ended 31 March 2011**Status**

Age Concern South Gloucestershire is a registered charity and a company limited by guarantee. Its charity number is 1109999 and its company number is 5464737.

Following the merger of two national charities (Age Concern and Help the Aged) to form Age UK, the Company now trades under the name of Age UK South Gloucestershire.

The Trustees

The Trustees, who are Directors for the purpose of company law, who served during the year and since the year end were as follows:

Chair Daphne Brown

Vice Chair Terry Hunt

Hon. Treasurer Tony James (Appointed April 2010)

Other Elected Trustees

Les Bendall

Malcolm Gregory

Sue James (Appointed April 2011)

Fiona O'Driscoll

Jenny Pioli

Non-voting Nominated Advisers

Sue Eley, Field Officer, Age UK

Company Secretary

Peter Iles (Until June 2011)

Martin Green (Appointed June 2011)

Registered Office

67 High Street, Thornbury, South Gloucestershire BS35 2AW

Auditor

Burton Sweet Chartered Accountants & Registered Auditor

Pembroke House, 15 Pembroke Road, Clifton, Bristol BS8 3BA

Bankers

HSBC Bank Plc

Trustees' Annual Report Year ended 31 March 2011

The Trustees have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 March 2011

Structure, governance and management

The Charity is administered through an elected Board of Directors who are also the charity Trustees. Whilst our Constitution requires us to have a minimum of six Directors, we have been fortunate to have the services of seven up to the end of March 2011. An eighth also joined the Board in April 2011. Board meetings are held bi-monthly, when monitoring reports are presented on finances, service issues, performance and development opportunities. The Board also discuss their responsibilities for the financial sustainability and strategic planning for the work of the Charity. The Chief Officer, Financial Officer and Treasurer meet as appropriate to prepare recommendations for the full Board regarding financial matters such as the annual budget and the reserves policy.

Day to day management of the organisation is the responsibility of a full time Chief Officer who manages a staff of eighteen full/part time staff. The staff team is supplemented by fifteen key volunteers who help with administration and some areas of service provision.

At the end of the financial year, after eight years of service, the Chief Officer, Peter Iles retired. The Trustees would like to express their appreciation to Peter for all his hard work and commitment during a period which saw many changes and challenges. Martin Green has been appointed as the new Chief Officer and the Trustees look forward to working with him to develop the organisation over the coming years.

The Trustees carry out an annual review of the risks faced and the procedures established to manage those risks. Internal risks are minimised by the implementation of effective internal control procedures that ensure both appropriate authorisation of all transactions and projects and consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed for their continuing effectiveness.

Objectives and activities

Our objective is to help sustain and improve the quality of life of older people in South Gloucestershire through the provision of support services and the development of local initiatives, in partnership with other agencies, organisations and statutory authorities.

In order to achieve that objective we currently provide an Information and Advice Service, Day Care Services at three venues, Gardening Services, a Nail Cutting Service, Computer Training, Benefits Advice and opportunities for volunteering. We also arrange financial products and services designed specifically for older people.

Achievements and performance

The Information and Advice Service has seen another rise in demand with over 3,500 enquiries during the year – an increase of more than 35% on the previous year. The Benefits Advice Service also continues to face high levels of demand, advice is normally provided either by means of home visits (funded by South Gloucestershire Council) or in partnership with local GP surgeries/health centres (funded by NHS South Gloucestershire). The project has succeeded in attracting over £530,000 additional benefits for older people over the past year, benefitting both the recipients and their local communities.

Trustees' Annual Report Year ended 31 March 2011

The Befriending Service, which provides a regular visiting service to isolated older people has continued to grow and the demand now means we have to operate a waiting list. We are indebted to the many volunteers who deliver this service but would be keen to hear from others who could join this committed team.

'Stepping Out', the toe nail cutting service which was launched last year has grown significantly. At the end of March 2010 just under 100 people were using the service. During the year this has grown to over 340; the service is therefore clearly meeting a very real need. The Computer Training Service has been in heavy demand and continues to have a waiting list, so again, we would be interested to hear from potential volunteers who could help us expand this valuable service.

The three day care centres have seen a small reduction in numbers attending, due mainly to a reduction in the number of referrals being received from the local authority on the new 'spot purchasing' system. However, we are working to publicise the services both within the local authority and to potential service users who can pay privately or who can exercise the ability to decide how their personal budget allocations are spent.

There are a number of community groups and forums in the area which represent the interests of older people and the services they need. A number of these are convened by South Gloucestershire Council and others by voluntary and community sector organisations. We maintain active participation in these and seek to help represent older people in strategic and operational discussions as well as publicising the range of services we offer.

Financial review

We have enjoyed another successful year thanks to our efforts to become more self-sustainable in the delivery of our services. During the year, income exceeded expenditure by more than £35,000, which allowed provision to be made for the investment required to achieve the move to new office accommodation. We also recognise that not all activities we wish to make available to older people can be self-financing, so our 'full cost recovery' model allows us to spread the cost of sustaining those services across the whole enterprise. The move to new premises at the start of 2011/12 will also create new opportunities for income generation, particularly from the expansion of the trading activities.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be between 3 and 6 months of the resources expended, which equates to £65,733 to £131,466 in general funds. At this level, the Trustees feel that they would be able to maintain the core of the current activities of the charity in the event of a drop in funding, while considering how the funding would be replaced or activities changed. In addition, the Trustees feel it is prudent to ensure a designated fund is created to cover the cost of an orderly closedown of the organisation should this ever prove necessary, so that it would be able to meet all its financial obligations in such circumstances. At the end of the year this designated fund stood at £80,000. The remaining free reserves amounted to £85,667, which is within the 3 to 6 month target level.

Trustees' Annual Report Year ended 31 March 2011

Investment policy

As income from funders is mostly utilised within a short time after receipt, the Trustees consider that the most appropriate policy for investing funds is to place them on short-term deposit. However, this policy will be kept under review to ensure opportunities to obtain investment income are realised.

Plans for future periods

The move in April of 2011 to new premises has improved accessibility as it has level ground floor access. In addition the adoption of the 'Age UK' name, the High Street location and the larger office space will provide an opportunity to consider the range of services offered and maximise the services available to older people in the county, so during 2011/12 we plan to undertake an organisational review to inform future planning.

As part of this, we will consult with older people to seek their opinions on their needs so these can inform our business planning. A review of how our administration is undertaken will also take place to see whether there are any efficiencies to be made by new ways of working or by implementing a new computer database.

We have submitted a tender to South Gloucestershire Council for the provision of advice for the next three years and hope to continue to provide a home-visiting service as part of a consortium of advice providers.

Plans are in place to introduce a new 'Money Advice Service' in partnership with Age UK nationally who we hope will employ a full-time adviser to be based with us for up to three years to provide guidance and information to older people on money matters such as budgeting, tax, welfare benefits and jargon-busting, with a particular emphasis on issues facing older people such as retirement planning.

All of the above will be built into our business planning process which will identify clear objectives and performance indicators for regular review by the Trustee Board.

Public benefit

Age UK South Gloucestershire's main objective is to improve the quality of life and well-being for older people in South Gloucestershire. We believe the services we deliver maintain and improve the health and well-being of older people in a variety of ways. We address the problems of loneliness and isolation as well as the need for primary health care through the provision of our Befriending service and our Nail Cutting service and we provide much needed support through the Information and Advice and Benefits Advice services. The Trustees have had due regard to the guidance published by The Charity Commission on Public Benefit when deciding the activities that the organisation should undertake.

Trustees' Annual Report Year ended 31 March 2011

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of Age Concern South Gloucestershire Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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 that period. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments 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 charitable company will continue in business

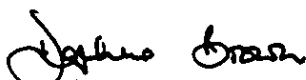
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the Trustees are aware there is no relevant audit information of which the charitable company's auditors are unaware, and 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

Burton Sweet were re-appointed as the Charity's auditors during the year and have expressed their willingness to continue in that capacity

Signed by order of the Trustees



D Brown
Chair

Approved by the Trustees on

4/10/2011

Independent Auditor's report to the Trustees
Year ended 31 March 2011**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES**

We have audited the financial statements of Age Concern South Gloucestershire Limited for the year ended 31 March 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Independent auditor's report to the Trustees (*continued*)
Year ended 31 March 2011

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006


In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us,
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Edward Marsh BSc (Hons) ACA DChA
Senior Statutory Auditor

A handwritten signature in dark ink, appearing to read 'Burton Sweet'.

For and on behalf of Burton Sweet Chartered Accountants, Statutory Auditor

Pembroke House
15 Pembroke Road
Clifton
Bristol BS8 3BA

Date ... 18th October 2011 ...

Burton Sweet is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	10,234	5,565	15,799	18,441
Activities for generating funds	3	29,151	-	29,151	30,338
Investment income		90	-	90	60
<i>Incoming resources from charitable activities</i>					
	4	192,225	57,352	249,577	245,837
<i>Other incoming resources</i>					
		3,553	-	3,553	5,085
Total incoming resources		235,253	62,917	298,170	299,761
Resources expended					
Charitable activities	5	213,498	47,033	260,531	234,803
Governance costs	6	2,400	-	2,400	1,590
Total resources expended		215,898	47,033	262,931	236,393
Net incoming/(outgoing) resources - net income		19,355	15,884	35,239	63,368
Transfers between funds	14	57,801	(57,801)	-	-
Total funds at 1 April	14	88,511	44,744	133,255	69,887
Total funds at 31 March	14	165,667	2,827	168,494	133,255

The charity has no recognised gains or losses other than the results for the year as set out above

All of the activities of the charity are classed as continuing

The notes on pages 10 to 16 form part of these financial statements

BALANCE SHEET

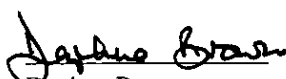
YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
Fixed Assets			
Tangible assets	10	2,895	2,311
Current Assets			
Debtors	11	27,496	28,412
Cash at bank		<u>159,562</u>	<u>122,222</u>
		187,058	150,634
Creditors : Amounts falling due within one year	12	<u>21,459</u>	<u>16,005</u>
Total Assets Less Current Liabilities		165,599	134,629
Creditors: Amounts falling due after more than one year	13	-	(3,685)
Net assets		<u><u>168,494</u></u>	<u><u>133,255</u></u>
Funds			
Restricted funds	14	2,827	44,744
Unrestricted funds			
Designated funds	14	80,000	-
General funds	14	<u>85,667</u>	88,511
		165,667	
		<u><u>168,494</u></u>	<u><u>133,255</u></u>

These financial statements were approved by the trustees on
on their behalf by

4/10/2011

and are signed


Daphne Brown
Chair of Trustees

The notes on pages 10 to 16 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

1 Accounting policies

- a) The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (April 2008), the Statement of Recommended Practice, Accounting and Reporting by Charities, issued in 2005 and the Companies Act 2006
- b) Legacies, donations or grants becoming available to Age Concern South Gloucestershire during the accounting period are recognised in the Financial Statements for the period, where conditions are required to be fulfilled prior to receipt or use these items would not be recognised before such conditions were fulfilled
- c) Resources expended are recognised in the period in which they are incurred Resources expended include attributable VAT which cannot be recovered
- d) Expenditure on tangible assets is capitalised if the cost of any item exceeds £1,000
- e) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows
- | | |
|--------------------|------------------------|
| Computer equipment | 25 % p a straight line |
| Other fixtures | 20 % p a straight line |
- f) 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
- g) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects
- h) Restricted funds are to be used for specific 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
- i) Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease
- j) Arrangements have been made for participation in a defined contribution pension scheme to be administered externally Membership of the scheme will be available to employees who satisfy the qualifying conditions Contributions payable are charged in the Financial Statements in proportion to the relevant salary costs
- k) Assets gifted are included at an estimate of fair value made by the Trustees in accordance with the Charity SORP
- l) Costs of generating funds covers expenditure on all income generation activities carried out by the organisation including the negotiation of grants, application to the Trust Funds and seeking support (in cash and in kind) from other donors Expenditure on traditional fund-raising activities was largely met from a grant specifically for income generation

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Donations	10,234	565	10,799	7,941
Needham Cooper Trust	-	5,000	5,000	5,000
Unity fund for the elderly	-	-	-	5,500
	10,234	5,565	15,799	18,441

3 Activities for generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Kingswood shop - trading	10,367	-	10,367	10,315
Insurance and utilities commission	18,784	-	18,784	20,023
	29,151	-	29,151	30,338

4 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Age UK	5,425	-	5,425	-
PCT Welfare benefits advice	-	8,492	8,492	7,000
CCP Advocacy	2,530	-	2,530	-
<i>South Gloucestershire Council</i>				
Core funding	19,028	-	19,028	19,028
Daycare	137,720	-	137,720	150,455
Practical services	-	-	-	3,000
Benefits	-	39,337	39,337	38,760
Community outreach	-	9,523	9,523	9,384
Toenail cutting	-	-	-	5,000
New server	867	-	867	-
<i>Student placements</i>				
UWE	2,268	-	2,268	-
<i>Client charges</i>				
Food	11,143	-	11,143	9,065
Gardening	1,973	-	1,973	802
Toenail cutting	7,069	-	7,069	2,595
Other	4,202	-	4,202	748
	192,225	57,352	249,577	245,837

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Staff salaries	129,517	41,603	171,120	158,681
Other staff costs	5,036	3,921	8,957	7,426
Direct costs	34,034	-	34,034	29,644
Premises	12,766	22	12,788	11,355
Running costs	21,866	1,487	23,353	21,594
Advertising and promotion	4,988	-	4,988	4,062
Depreciation	1,358	-	1,358	1,265
Bank charges	420	-	420	461
Legal & professional fees	3,513	-	3,513	-
Loss on sale of fixed assets	-	-	-	315
	213,498	47,033	260,531	234,803

6 Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Audit fees	2,400	-	2,400	1,590
	2,400	-	2,400	1,590

7 Net incoming resources for the year

This is stated after charging:

	2011 £	2010 £
Depreciation	1,358	1,265
Auditors' remuneration	2,400	1,590
Trustees' expenses reimbursed	-	85
Trustees' remuneration	-	-

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

8 Staff costs and numbers

The aggregate payroll costs were

	2011 £	2010 £
Wages and salaries	160,547	146,354
Social security costs	9,563	8,684
Staff pension contributions	1,010	2,875
	<u>171,120</u>	<u>157,913</u>

No employee received emoluments of more than £60,000

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows

	2011 No.	2010 No
Central and management	2.0	2.0
Direct charitable	4.0	5.5
	<u>6.0</u>	<u>7.5</u>

9 Taxation

The charity is exempt from corporation tax on its charitable activities

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2011

10 Tangible fixed assets

	Computer Equipment £	Other Fixtures £	Total £
Cost			
At 1 April 2010	32,665	757	33,422
Additions	1,942	-	1,942
Disposals	-	-	-
At 31 March 2011	34,607	757	35,364
Depreciation			
At 1 April 2010	30,354	757	31,111
Charge for the year	1,358	-	1,358
Disposals	-	-	-
At 31 March 2011	31,712	757	32,469
Net book value			
At 31 March 2011	2,895	-	2,895
At 31 March 2010	2,311	-	2,311

11 Debtors

	2011 £	2010 £
Trade debtors	11,268	1,500
Other debtors	2,643	3,340
Prepayments	2,519	1,808
Accrued income	11,066	21,764
	27,496	28,412

12 Creditors: amounts falling due within one year

	2011 £	2010 £
Trade creditors	6,130	7,798
PAYE/NI liability	3,661	2,153
Other creditors	97	52
Loan	3,685	4,020
Accruals	7,886	1,982
	21,459	16,005

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

13 Creditors: amounts falling due in more than one year

	2011 £	2010 £
Loan	-	3,685
	-	3,685

14 Movement in funds

	At 01-Apr 2010 £	Incoming resources £	Outgoing resources £	Transfers £	At 31-Mar 2011 £
Restricted funds					
Day-care	40,864	-	-	(40,864)	-
Community Outreach	-	14,523	(13,038)	(1,485)	-
Benefits	3,880	48,394	(33,995)	(15,452)	2,827
	44,744	62,917	(47,033)	(57,801)	2,827
Unrestricted funds					
Designated funds	-	-	-	80,000	80,000
General funds	88,511	235,253	(215,898)	(22,199)	85,667
	88,511	235,253	(215,898)	57,801	165,667
Total funds	133,255	298,170	(262,931)	-	168,494

On completion of a project any remaining balance, after consultation with the funder, is transferred to unrestricted funds for use by the charity. Other transfers from restricted to unrestricted funds reflect management charges incurred. In addition transfers have been made from unrestricted to restricted funds to cover overspends incurred during the year.

Day-care This fund moved from a block contract to spot purchasing in April 2009. A fee is charged for this service and thus providing Age Concern South Gloucestershire meet the requirements of the funder for each agreement, the surplus should be unrestricted. The trustees are confident that the surplus on this fund relates to unrestricted reserves and has therefore been transferred to unrestricted funds during the year.

Community Outreach Community Outreach is part of the Information and Advice Service. It provides an opportunity to visit service users in their homes when there is a problem of mobility or when the issues are complex.

Benefits This project is funded by South Gloucestershire Council to provide advice to older people about their entitlements to welfare benefits.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

Movement in funds (continued)

Designated funds These funds have been set aside to cover the cost of an orderly closedown of the organisation should this ever prove necessary, so that it would be able to meet all its financial obligations in such circumstances

15 Analysis of net assets between funds

	Tangible Fixed assets £	Other Net assets £	Total £
Restricted funds			
Benefits	-	2,827	2,827
	-	2,827	2,827
Unrestricted funds			
Designated	-	80,000	80,000
General funds	2,895	82,772	85,667
	2,895	165,599	168,494

16 Commitments under operating leases

At 31 March 2011 the company had aggregate annual commitments under non-cancellable operating leases as set out below

	2011 £	2010 £
Operating leases which expire		
Less than 1 year	-	7,152
Within 2 to 5 years	18,964	-
After more than 5 years	-	-

17 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital In the event of the company being wound up the liability of the members is limited to £1 each