

**AGE CONCERN MERTON**  
**(LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

THURSDAY



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COMPANIES HOUSE

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

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**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION**

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<b>Company registration No</b>	5173595
<b>Charity registration No.</b>	1105384
<b>Principal address &amp; Registered Office</b>	277 London Road Mitcham Surrey CR4 3NT
<b>Bankers</b>	Barclays Bank Plc Wimbledon Business Centre P O Box No 850 Barclays House 8 Alexandra Road Wimbledon SW19 7LA
<b>Auditors</b>	Hartley Fowler LLP 4 <sup>th</sup> Floor Tuition House 27/37 St George's Road Wimbledon London SW19 4EU
<b>Solicitors</b>	Russell-Cooke 2 Putney Hill Putney London SW15 6AB
<b>Directors</b>	
Bryan Wagner Chairman & Company Secretary	Elaine Payne Honorary Treasurer
David Hobson Vice Chairman	Shirley Fernandez Trustee
Saleem U Sheikh MBE Trustee	Clare Gummett Trustee
Sabapathy Sabanathan Trustee	Denver Greenhalgh Trustee
<b>Other non voting members</b>	
Cllr Corinna Edge – Local Authority Representative *	
Cllr Sheila Knight – Local Authority Representative *	
Apart from the non voting members *, the remaining members of the Board are directors of the company	

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION – (CONTINUED)**

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**Other Committee Membership**

**Finance Sub Committee**

Bryan Wagner – Chairman  
Shirley Fernandez  
Elaine Payne - Treasurer

**Note** The Chief Executive Officer is present at all Board meetings and the Finance Sub Committee meeting is in addition, attended by the Finance Officer

**Chief Executive Officer**

Lynne Bainbridge

**Senior Staff**

Stella Beston  
Sarah Crook  
Jean Osborne

Finance Officer  
Trading Officer  
Senior Day Centre Worker

**Staff Team**

Dave Davis  
Sue Tickner  
Alison Gibb  
Jan Clark  
Wendy Masterson  
Kwaku Tweenboa  
Alan Martin  
Robert Hedges  
Robert Towner  
Una Barnes  
Sally Mabey

Information & Advice Officer  
Celebrating Age Festival Co-ordinator  
Sole Mates Organiser / Day Centre  
Craft Tutor/ Day Centre  
Day Centre  
Day Centre  
Day Centre  
Transport  
Transport  
Domestic support  
Domestic support

**AGE CONCERN MERTON  
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**DIRECTORS' REPORT**

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The directors present herewith their annual report, together with the audited financial statements of the company for the year ended 31 March 2008

**PRINCIPAL ACTIVITY**

The company's principal activity during the year was to promote independence, well being and quality of life for all older people in the London Borough of Merton

A detailed review of the charity's activities is set out further in this report

**DIRECTORS**

The directors of the company at 31 March 2008 were as follows

Mr Bryan Wagner  
Mr David Hobson  
Mrs Shirley Fernandez  
Ms Sabapathy Sabanathan

Ms Elaine Payne  
Ms Sheikh Saleemullah  
Ms Clare Gummett  
Mrs Denver Greenhalgh

The directors are also trustees of the charity

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable 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 company will continue in business

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

**STATEMENT OF DISCLOSURES TO THE AUDITORS**

(a) So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT – (CONTINUED)**

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**Structure, Governance and Management**

Age Concern Merton is a Company Limited by Guarantee and a Registered Charity. The Memoranda and Articles of Association of Age Concern Merton were adopted in 2004. At the same time the organisation formally extended the geographical area of the organisation's work to encompass the entire borough of Merton.

In 2004 to coincide with the review of the organisation's constitution, the Board invited local partner organisations with an interest in our work to become members of Age Concern Merton, this offers the Board a much wider reference group for consultation purposes and enhances partnership working.

The governing body of the Charity is the Board of Trustees which currently comprises of 8 members with two ex-officio representatives. The Board meets every six weeks, with the Finance Sub Committee meeting every five weeks, this is the only regular sub group. Others are constituted on an ad hoc basis to complete finite pieces of work. The Chief Executive attends all Board meetings and sub committee meetings. The Finance Officer attends the Finance Sub Committee. The Chairperson is also the Company Secretary.

Trustees are elected for three years after which they may be re-elected for a further three years. The Board co-opts members in between Annual General Meetings when a vacancy arises. Trustees are recruited through professional, personal or member contacts, we aim to recruit local people or people whose skills the Board have identified as needed. New Trustees are given an induction pack and training, further training is offered on a regular basis, as it is to all Board members.

The Board's role is to give strategic direction to the organisation, to ensure that its policies and procedures are robust and relevant and to be responsible for the good financial management of the organisation.

**Risk and Internal Control**

The Trustees have overall responsibility for ensuring the Charity has the most appropriate and effective control systems to safeguard the organisation and any of its assets. These controls protect the organisation against fraud and other irregularities. This role and the associated practices offer reassurance that:

- the Charity's assets are safeguarded against unauthorised use or disposition
- proper and reliable financial records are maintained
- the Charity complies with all relevant legislation and regulations

The organisation's policies and procedures continue to be reviewed on a regular basis. The Board work closely with the senior staff to address risk within the operation of the organisation. This is in addition to support around financial controls from our auditors Hartley Fowler LLP.

The Trustees have reviewed the major risks to which the charity is exposed in its operation and finances. Operational risks are minimised by the implementation of appropriate policies and procedures. Insurance policies are in place to cover public liability, premises and contents, professional indemnity, vehicles, drivers and volunteers. These are reviewed annually by the Trustees.

The Trustees have identified an inherent risk in that the charity is heavily dependent on funding from the London Borough of Merton. This funding has been agreed in principle for a further year, but future funding will be subject to the changes occurring in the commissioning arrangements of both the Primary Care Trust and local authority.

During the year we continue to engage key partners leading strategic changes in health and social care. We continue to be a key provider in the borough. We are mindful of the need to be "fit for purpose" and to continue to deliver high quality services to the borough. Other sources of income continue to be developed and the Trustees will only undertake service expansion where specific funding is secured. The Trustees are committed to maintaining free reserves of at least six months of ordinary running costs.

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT – (CONTINUED)**

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**Objectives and Activities**

**Our Purpose**

To promote the relief of elderly people in any manner which now and hereafter may be deemed by law to be charitable in and around the London Borough of Merton

**Aims**

- to provide services and support to older people and their carers
- to involve older people in all our work and ensure that we are responsive to their needs
- to advocate and campaign on behalf of older people both individually and collectively
- to provide information that enable genuinely informed choices to be made
- to work in partnership with statutory and voluntary organisations to make the most effective use of resources

**The Beneficiaries**

All those 55yrs and over and their carers who live in the London Borough of Merton

**Principal Activities**

**Day Centre**

The role of the Day Centre is to offer an opportunity to maintain physical, mental and social skills, through varied activities and opportunities for social interaction. The service also offers an opportunity for respite.

The day centre operates from our premises, six days a week (Monday – Friday and Sunday). The staff team comprise of 6 paid staff and 4 volunteers. There is no limit to the number of days any individual can attend, but the average is two days a week and the maximum six days. The majority of our visitors are housebound because of mobility or mental health issues, many are isolated and most lack direct family support. Most will receive other health or social care services to assist them to remain independent.

All those attending are assessed by us to ensure they derive the maximum benefit from the service. We receive referrals from statutory and voluntary agencies as well as from the public, faith and community groups, but we encourage older people and their carers to self-refer.

**Our Objectives.**

- to maintain numbers attending the day centre *Achieved*
- to re-visit the day centre model and examine this in the light of changing social care needs *Partially Achieved*
- with the service users to develop a specification for re-fitting the day centre and accompanying domestic space and to apply for funding to achieve this *Partially Achieved*

**Gladstone Day Centre Consortium**

Age Concern Merton formed a consortium with Merton Community Transport, St Marks Family Centre and the Merton and Morden Guild to offer a "virtual" day centre for the attendees of the Gladstone Day Centre (closed in September 2005). The consortium is administered and co-ordinated by Age Concern Merton.

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT – (CONTINUED)**

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**Principal Activities - continued**

**Transport**

Our 2 minibuses provide transport for the day centre and any of our activities as required. We have two paid staff and two volunteer drivers, who have all undergone Midas training. All the vehicles are operated under a Section 19 permit.

We are members of the Community Transport Association and continue to collaborate with Merton Community Transport to ensure optimum use of resources and to develop new ways to meet the transport needs of older people.

**Our Objectives**

- to continue to ensure that the vehicles are operated within the law and to follow best practice in the operation of the fleet *Achieved*
- to ensure that we have sufficient funds to replace our vehicles at the appropriate juncture *Achieved*

**Information and Advice Service**

This service has continued to be well used, with a dedicated worker employed for 28 hours a week. We were delighted to be awarded three year funding from City Bridge Trust to continue our work, including funding towards our fund raising work for a further post.

We have worked with another Age Concern to develop a specific database for the Information & Advice service to improve our data collection and interpretation.

We are pleased that the Department of Work and Pensions continue to hold a weekly "surgery" in our premises, providing an additional source of specialist information and advice. We have also welcomed Tax for Older People (TOPs) who hold regular surgeries to assist services users with a variety of tax issues.

**Our Objectives**

- to attract external funding for this service *Achieved*
- to develop an electronic database to improve recording, monitoring and customer service *Partially achieved*
- To attract funding for another worker to develop our outreach service *Not achieved*

**Community Activities**

As the name suggests, most of the activities listed under this heading are held in community venues as well as our own premises.

- **Triwell Group** a social group with 10 – 15 members per week, organised by a volunteer
- **Coffee Boys** men only social group with an average of 12-15 members per week, organised by two volunteers
- **A variety of exercise classes** – run by external suitably qualified tutors
- **Shopping Service** support and transport for people who still want to visit the large supermarkets, but are unable to do so independently. This service is run by a staff member and volunteers
- **Craft Class** 15 - 20 participants weekly in a class run by a paid tutor and three volunteers
- **Untold Story/Phase II:** a joint project with the National Trust. This lively group continues to meet regularly, they organise speakers and outings to places of interest and we thank the National Trust for their continued support with this work
- **Theatre Group** a quarterly programme of theatre visits with transport provided for those with mobility difficulties. This service is supported by a volunteer

**Our Objectives:**

- to continue to support the groups effectively *Achieved*
- to expand our exercise opportunities *Achieved*

to seek further funding from the Big Lottery for the extension and expansion of our Ageing Well



**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT – (CONTINUED)**

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**Principal Activities - continued**

**Celebrating Age Festival**

We continue to be commissioned to plan and organise the annual Merton Older People's Festival – Celebrating Age. We are responsible for its financial and operational administration. We have seen a growth in people attending the events in addition to the number of participatory groups. The Festival aims to highlight and celebrate the contribution of older people in the Borough whilst showcasing the myriad of opportunities open to older people in Merton.

**Our Objectives:**

- to increase the number of attendees *Achieved*
- to increase the number of events offered *Achieved*
- to secure sufficient funding for next year's Festival in good time *Achieved*
- to further promote the work of the organisations involved, including Age Concern Merton *Achieved*

**Sole Mates**

This is our new foot care service and has been made possible with "start up" monies from Age Concern England. This service is designed to be self sustaining in future years. A fee for each treatment is levied, but this is below the cost of a similar treatment in the private sector. This service was developed as a direct result of feedback from older people, who told us they needed an affordable foot care service in the borough.

Sole Mates has been designed with the involvement of older people, who form 80% of the Steering Group membership. The Trustees would like to acknowledge the professional and practical support given by the Sutton & Merton Primary Care Trust during the development of this new service. In late 2007 we received additional funding from the London Borough of Merton to support the expansion of the service. We have expanded the clinic hours to meet customer demand.

**Our Objectives:**

- to set up and develop a foot care service *Achieved*
- to set up the Steering Group *Achieved*
- to expand the service hours *Achieved*
- to expand locations of clinics *Partially achieved*

**New Developments in the past year**

**Volunteers**

Age Concern Merton currently has 45 volunteers. Volunteers help in every aspect of our activities, including administration and reception duties, assisting staff in working with our service users. They play a key role in ensuring the quality of our service to older people. We have a clear recruitment and selection process, all volunteers are interviewed, references taken up and for certain placements Criminal Records Bureau checks are carried out. All volunteers have distinct roles, with appropriate induction, support and training.

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT – (CONTINUED)**

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**Achievements and Performance**

**Quality Counts**

We have been successful in achieving our Quality Counts accreditation and as a result we can display the Crown Commission logo on all our publicity and stationery, this is a visible sign of a robust organisation, delivering high quality services

**Financial Services Authority (FSA)**

Age Concern Merton (Trading) is a subsidiary limited company wholly owned by the Charity. The company's role is to trade in Age Concern Enterprise Insurance products. As a result of changes in the regulation of the general insurance industry as a whole in 2005/6, we became regulated by the FSA. We again have been successful in meeting the regulatory framework required by the FSA to allow us to continue trading in insurance products in addition this year we have been audited directly by the FSA scored a high pass mark and we were commended for our good practice. This audit process by the FSA was in addition to the routine inspection by Age Concern Enterprise's Compliance Team.

**Training**

An annual training plan is drawn up each year and reflects a continuing commitment by the Board to enhancing Trustee, staff and volunteer skills and personal development. Training is a separate budgetary heading allowing the Board and Chief Executive to align the training plan and financial resources required in the financial planning cycle.

**Other Charitable Funds**

We continue to administer two local charity funds: Mitcham United Charities and the Nursing Aids and Comforts in Sickness Fund. We continue to publicise and award grants to individuals in need.

**External Relationships**

Age Concern Merton is an independent charity, responsible for its own policy, direction, and funding. We are a subscribing member of a network of charities sharing similar objectives, called the Age Concern federation.

To be accepted for membership of this federation, Age Concern Merton has had to meet exacting standards of service delivery known as the Age Concern Quality Counts mark, (as described earlier at the beginning of this section).

Age Concern Merton contributes to the Age Concern federation in a number of ways. As well as paying subscription fees to the federation, and separately contributing to the costs of regional meetings and networks, we also undertake unremunerated assessments of grant applications made by local Merton charities to Age Concern England. We also raise policy issues that may benefit from work at national level.

Age Concern Merton works actively to develop the existing relationships with partners and seeks to continually develop new partnerships. We represent older people and the voluntary sector at a strategic level at health and local authority partnership bodies, this forms an increasing part of our work.

The changing health and social care climate sees the voluntary sector taking a greater role in the planning, design and delivery of services for older people. Our Chief Executive currently Chairs the Older People's Housing Strategy Team for the borough of Merton, is the Co-Chair of the Older People's Well Being Network and a Community Engagement Network representative.

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT – (CONTINUED)**

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**Financial Review**

The Trustees are satisfied that the charity is financially sound. Total reserves remain healthy. Our work continues to be guided by the three year Business Plan.

**Reserves**

The Trustees have adopted a reserves policy, which they consider appropriate to ensure the continued ability of the Charity to meet its objectives.

Reserves are defined as that part of the organisation's investments and current assets that are freely available for its general purposes. Reserves are therefore the resources that Age Concern Merton has available to spend for any or all of the Charity's purposes once all the expenditure and commitments have been met.

The Board are mindful that reserves are required to

- ensure the sustainability of the Charity's activities in the Merton area through periods of economic downturn and uncertainty
- to exercise the option to develop new services or expand current ones in line with changing needs of the community, whilst existing clients and staff during periods of change
- to ensure the delays in receipt of expected income do not interrupt services or cause serious financial difficulties for Age Concern Merton
- to survive unexpected setbacks and problems arising from external and internal causes

In line with other policies the reserves policy has been reviewed. Consideration was given to risk, probability and likely impact on our ability to meet our financial obligations or reduce our expenditure in the short term as a result of a decline in income, ensuring that the Charity is in a position to maximise investment opportunity. As a result the Board maintains free reserves to cover six months operating costs.

**Principle Funding Sources**

The majority for the grant funding comes from the local authority the London Borough of Merton. This funding has been agreed in principle for a further year, but future funding will be subject to the changes occurring in local authority commissioning arrangements. The organisation also has attracted funding from City Bridge Trust and Age Concern England and also generates (through our trading activities) unrestricted funding for the Charity.

**Investment Policies and Performance**

Aside from retaining a prudent amount in reserves each year, the organisation investments are based around the use of COIF Charities Deposit Fund operated by CCLA Investment Management Ltd and National Savings products, which currently give the best return for the Charity's monies. The Board has designated funds for the replacement of its minibus fleet.

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT – (CONTINUED)**

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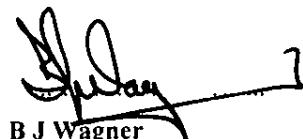
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**Auditors**

A resolution to re-appoint Hartley Fowler LLP will be proposed at the Annual General Meeting.

Approved by the trustees on 20 October 2008 and signed on their behalf by



**B J Wagner**  
Company Secretary

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

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We have audited the financial statements of Age Concern Merton Limited for the year ended 31 March 2008 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the charitable 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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and auditors**

The responsibilities of the directors (who are also the trustees of Age Concern Merton Limited) 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 Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK 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 if, in our opinion, the information given in the annual report is consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the annual report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any further information beyond that referred to in this paragraph.

**Basis of opinion**

We conducted our audit in accordance with the International Standards on Auditing (UK 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 judgements 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

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**Opinion**

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2008 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985

In our opinion the information given in the directors' report is consistent with the financial statements



**HARTLEY FOWLER LLP**  
**Registered Auditor**  
**Chartered Accountants**

**4<sup>th</sup> Floor Tuition House  
27/37 St George's Road  
Wimbledon  
London  
SW19 4EU**

**20 October 2008**

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2008**

		<b>General Fund</b>	<b>Restricted Funds</b>	<b>Total funds 2008</b>	<b>Total funds 2007</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>					
Incoming resources from generating funds					
Voluntary income	<b>3</b>	33,375	-	33,375	22,957
Activities for generating funds		-	-	-	-
Investment income		6,633	618	7,251	7,280
Incoming resources from charitable activities	<b>4</b>	154,946	117,396	272,342	278,681
<b>Total incoming resources</b>		<u>194,951</u>	<u>118,014</u>	<u>312,965</u>	<u>308,918</u>
<b>Resources expended</b>					
Charitable activities	<b>5</b>	221,528	84,084	305,612	309,572
Governance costs	<b>6</b>	5,590	10,315	15,905	8,874
<b>Total resources expended</b>		<u>227,118</u>	<u>94,399</u>	<u>321,517</u>	<u>318,446</u>
<b>Net movement in funds for the year</b>		(32,167)	23,615	(8,552)	(9,528)
<b>Other recognised gains and losses</b>					
(Losses)/Gains on investments					
Unrealised	<b>8</b>	(719)	(1,567)	(2,286)	66
<b>Transfers</b>		<u>20,850</u>	<u>(20,850)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds for the year after transfers</b>		(12,036)	1,198	(10,838)	(9,462)
<b>Total funds at 1 April 2007</b>		<u>122,704</u>	<u>114,835</u>	<u>237,539</u>	<u>247,001</u>
<b>Total funds at 31 March 2008</b>	<b>11/13</b>	<u>110,668</u>	<u>116,033</u>	<u>226,701</u>	<u>237,539</u>

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2008**

	<u>2008</u>	<u>2007</u>
	£	£
Income	305,714	301,638
Expenditure	<u>(321,517)</u>	<u>(318,446)</u>
Net operating (loss)	(15,803)	(16,808)
Interest receivable	<u>7,251</u>	<u>7,280</u>
Net historical cost (deficit) for the year	<u>(8,552)</u>	<u>(9,528)</u>

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 13 which, together with the notes to the financial statements on pages 16 to 24 provides full information on the movements during the period on all funds of the charity

**Total Recognised Gains and Losses**

These are reported as a part of the Statement of Financial Activities on page 13

**Continuing operations**

None of the company's activities was acquired or discontinued during the accounting period

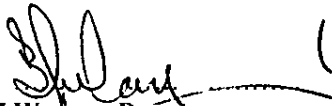



**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**BALANCE SHEET AS AT 31 MARCH 2008**

		2008		2007	
		£	£	£	£
	Notes				
<b>Fixed assets</b>					
Equipment	7		9,660		22,422
Investments	8		2,982		3,701
 <b>Current assets</b>					
Debtors and prepayments	9	50,968		66,934	
Cash at bank and in hand		196,999		169,876	
		<u>247,967</u>		<u>236,810</u>	
 <b>Current liabilities</b>					
Creditors	10	<u>33,908</u>		<u>25,394</u>	
 <b>Net current assets</b>			<u>214,059</u>		<u>211,416</u>
 <b>Total assets less current liabilities</b>			<u><u>226,701</u></u>		<u><u>237,539</u></u>
 <b>Funds</b>					
Restricted	13	116,033		114,835	
Unrestricted	11	50,668		62,704	
Designated	12	<u>60,000</u>		<u>60,000</u>	
			<u><u>226,701</u></u>		<u><u>237,539</u></u>

Approved by the directors on 20 October 2008

  
**B J Wagner, Director**  
  
**Ms E Payne, Director**

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

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**1. Charitable status**

Age Concern Merton Limited is a registered charity under the Charities Act 1993 and is accordingly exempt from taxation on its charitable activities

**2. Accounting policies**

**2.1 Accounting conventions**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities", revised in 2005

**2.2 Recognition of income**

Interest includes all amounts earned to 31 March 2008. Associated income tax recoveries are included for all income included in the financial statements. Dividends are included as income when received.

Donations, grants and other income are included as income when received.

**2.3 Allocation of expenditure**

Direct charitable expenditure includes costs directly incurred in carrying out charitable objectives.

Governance costs are costs associated with the governance arrangements of the charity which relate to the general running of the charity.

**2.4 Fixed assets**

Fixed assets are depreciated over their estimated useful lives. Depreciation rates are 20% on the straight-line basis.

Items over £1,000 of office equipment are capitalised.

**2.5 Investments**

Listed investments are included in the balance sheet at mid-market value. Gains and losses whether realised or unrealised are reflected in the Statement of Financial Activities.

**2.6 Voluntary help**

A significant amount of time is expended on the charity's activities, which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the financial statements. The charity currently has 36 volunteers.

**2.6 Grant making**

The charity administers grants on behalf of statutory funders and is not itself a grant making body.

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2008**

**3. Voluntary income**

	<b>Unrestricted Funds 2008 £</b>	<b>Restricted Funds 2008 £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Donations	8,411	-	8,411	12,323
Gift Aid	24,961	-	24,961	10,634
	<u>33,372</u>	<u>-</u>	<u>33,372</u>	<u>22,957</u>

**4. Income from charitable activities**

	<b>Unrestricted Funds 2008 £</b>	<b>Restricted Funds 2008 £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
London Borough of Merton	124,900	-	124,900	122,181
London Borough of Merton - Gladstone	-	63,698	63,698	62,320
Age Concern England - Sole Mates	-	16,173	16,173	-
Celebrating Age Festival	-	21,557	21,557	16,777
City Bridge Trust – Advice & Information	-	7,625	7,625	-
Age Concern England - Winter Warmth	-	-	-	4,100
Sutton & Merton PCT – Ageing Well	-	-	-	43,514
Age Concern Income Fund Share	9,558	-	9,558	2,687
Day centre fees	12,692	-	12,692	13,457
Transport fees	5,792	12	5,804	5,677
Untold Story Project	-	550	550	1,128
Sundry income	2,004	7,781	9,785	6,840
	<u>154,946</u>	<u>117,396</u>	<u>272,342</u>	<u>278,681</u>

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2008**

**5. Charitable activities**

	<b>Unrestricted Funds 2008 £</b>	<b>Restricted Funds 2008 £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Wages and salaries	159,418	19,869	179,287	186,633
Staff recruitment and training	751	417	1,168	1,157
Staff travel and volunteer expenses	836	365	1,201	857
Winter Warmth Costs	-	-	-	1,539
Food costs	10,786	-	10,786	11,082
Transport costs - Gladstone	-	13,141	13,141	12,124
Transport costs - Celebrating Age Festival	-	3,098	3,098	1,376
Transport costs - Core	13,751	-	-	12,958
Premises and equipment hire	5,339	140	5,479	5,363
Printing, postage and stationery	8,814	1,776	10,590	10,338
Telephone	3,386	47	3,433	3,011
Day centre activities	725	-	725	602
Ageing Well activities	-	7,399	7,399	4,028
Gladstone costs	-	24,496	24,496	21,663
Cleaning and repairs	2,909	-	2,909	4,852
Room hire	1,427	158	1,585	1,795
Celebrating Age Festival	-	8,765	8,765	10,046
Sundries	1,121	999	2,120	4,801
Depreciation	15,135	-	15,135	14,543
Management charges	(3,000)	3,000	-	-
Subscriptions and affiliation fees	-	-	-	482
Bank charges	130	-	130	97
Untold Story Project	-	414	414	225
	<u>221,528</u>	<u>84,084</u>	<u>305,612</u>	<u>309,572</u>

**Wages and salaries**

	<b>2008 Number</b>	<b>2007 Number</b>
The average weekly number of persons employed during the period was		
Full time	1	1
Part time	13	13
	<u>14</u>	<u>14</u>
Staff costs were		
Wages and salaries	165,847	172,035
National insurance	13,440	14,598
	<u>179,287</u>	<u>186,633</u>

No employee was paid over £60,000 during the period

No remuneration was payable to trustees for the period During the year £93 of out of pocket expenses were reclaimed by trustees

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2008**

**6 Governance costs**

	Unrestricted Funds 2008 £	Restricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Audit and accountancy fees	3,707	-	3,707	3,190
Trustees expenses	93	-	93	-
AGM Costs	288	-	288	-
Legal fees	-	-	-	1,236
Other fees	532	-	532	-
Age Concern England accounting fees	200	-	200	1,923
Other accounting fees	770	-	770	-
Ageing Well Scheme - consultancy	-	10,315	10,315	2,525
	<u>5,590</u>	<u>10,315</u>	<u>15,905</u>	<u>8,874</u>

Included in governance costs were the following amounts

Audit fees	£2,475
Accountancy	£1,232

**7 Tangible fixed assets**

	Vehicles £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2007	53,656	31,104	84,760
Additions	-	2,373	2,373
Disposals	-	-	-
At 31 March 2008	<u>53,656</u>	<u>33,477</u>	<u>87,133</u>
<b>Depreciation</b>			
At 1 April 2007	42,925	19,413	62,338
Charge for the year	10,731	4,404	15,135
Disposals	-	-	-
At 31 March 2008	<u>53,656</u>	<u>23,817</u>	<u>77,473</u>
<b>Net book values</b>			
At 31 March 2008	<u>-</u>	<u>9,660</u>	<u>9,660</u>
<b>Net book values</b>			
At 31 March 2007	<u>10,731</u>	<u>11,691</u>	<u>22,422</u>

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2008**

**8. Investments**

	2008 £	2007 £
<b>Quoted investments:</b>		
Market value as at 1 April 2007	3,696	3,630
Net unrealised investment (loss)/gain	(719)	66
	<u>2,977</u>	<u>3,696</u>
Market value as at 31 March 2008		
	<u>2,977</u>	<u>3,696</u>
Historical cost of investment	660	660
	<u>660</u>	<u>660</u>

Quoted investments comprise shares listed on a recognised stock exchange. Their value is determined by the mid-market value at the balance sheet date.

In addition to the quoted investments shown above, the Charity owns the following shares in its unlisted subsidiary companies. The trustees consider that the market value thereof is not materially in excess of their cost value.

Unquoted investments	Percentage holding	Country of incorporation	Investment at cost £
Optional Care Limited	100	England	3
Age Concern (Merton) Trading Limited	100	England	2

The results of the subsidiary companies for the period ended 31 March 2008 and their retained reserves are as follows:

	Optional Care Limited £	Age Concern (Merton) Trading Limited £
Turnover	42,001	33,517
(Loss)/Profit before taxation	4,896	-
Retained profit/(loss) for the year	4,415	-
Reserves at 1 April 2007	(4,415)	-
Reserves at 31 March 2008	-	-

**9. Debtors**

	2008 £	2007 £
Other debtors	3,628	5,048
Optional Care Limited	16,210	14,218
Age Concern (Merton) Trading Limited	31,130	18,284
Accrued income	-	29,384
	<u>50,968</u>	<u>66,934</u>

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2008**

**10 Creditors**

	2008 £	2007 £
Other creditors	4,646	4,058
Accruals	9,177	5,163
Deferred income	20,085	16,173
	<u>33,908</u>	<u>25,394</u>

**11. Unrestricted funds**

	Balance brought forward at 1 April 2007	Income	Expenditure	Transfers	Loss on investment assets	Balance carried forward at 31 March 2008
	£	£	£	£	£	£
General funds	62,704	194,951	(227,118)	20,850	(719)	50,668
Designated funds						
Bus Fund	60,000	-	-	-	-	60,000
	<u>122,704</u>	<u>194,951</u>	<u>(227,118)</u>	<u>20,850</u>	<u>(719)</u>	<u>110,668</u>

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2008**

<b>12 Designated funds</b>	<b>Bus Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Brought forward at 1 April 2007	60,000	60,000
Transfer to general fund	-	-
Transfer from general fund	-	-
	<u>60,000</u>	<u>60,000</u>
Carried forward at 31 March 2008	<u>60,000</u>	<u>60,000</u>

There was a need to replace two minibuses in 2004 and the fund, held by Age Concern Merton was to earmark funds for future purposes. No transfer has been made this year as it is thought by the Trustees that enough funds were now held and the minibuses may be replaced next year.

**13. Restricted funds**

	<b>Balance brought forward at 1 April 2007</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers to general fund</b>	<b>Loss on investment assets</b>	<b>Balance carried forward at 31 March 2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>
Mitcham United Fund	21,075	618	503	-	(954)	20,236
Nursing Comforts and Aid in Sickness Fund	8,824	-	-	-	(613)	8,211
Access Grant	850	-	-	(850)	-	-
Celebrating Age Festival	12,271	21,557	17,459	-	-	16,369
Ageing Well	48,167	3,938	18,293	-	-	33,812
Age Concern – Winter Warmth	2,561	-	-	-	-	2,561
Gladstone Day Centre	20,184	63,698	38,002	(20,000)	-	25,880
Advice and Information	-	7,625	7,252	-	-	373
Sole Mates	-	20,028	12,476	-	-	7,552
Untold Story Project	903	550	414	-	-	1,039
	<u>114,835</u>	<u>118,014</u>	<u>94,399</u>	<u>(20,850)</u>	<u>(1,567)</u>	<u>116,033</u>

**Mitcham United Fund**

To relieve either generally or individually persons in the Mitcham area who are in need, hardship or distress by making grants of money, or purchasing items, services etc on their behalf

**Nursing Comforts and Aid in Sickness Fund**

Generally benefit the sick poor of the Mitcham area either generally or individually. The accounts of both these charities are included in the accounts of Age Concern Merton. These funds provide us with a resource for making small grants to older people in particular need.

**Access Grant**

Age Concern Merton was granted monies by Age Concern England to upgrade our facilities. We are a fully accessible building but we wished to upgrade certain features in line with modern standards.

The doorway between the day centre and the conservatory was widened to facilitate easier access. We had all our hand dryers converted to automatic making them easier to use, we had emergency call alarms fitted to the day centre lavatories and increased the number of small aids.

The transfer to general funds this year represents relevant expenditure not previously allocated directly to the fund in earlier years.



**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2008**

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**13. Restricted funds - continued**

**Celebrating Age Festival**

Now in its second year, the Festival aims to showcase the talents of people 50+, as well as the organisations and services for all those 50+ in the borough of Merton

We aim to raise the profile of both individuals and groups to celebrate how people 50+ contribute to the borough and highlight what is on offer for them and their carers

Over 60 different groups-statutory, business, voluntary and user led groups join us in producing a two-week fun packed programme Festivals such as the one described are being taken up by many Age Concerns around the country and the GLA

Funding came principally from the London Borough of Merton with all the groups contributing to their own events in some way

**Ageing Well**

This is a three-year project funded by the Health Improvement Fund aimed at working with older people to improve their health and well being This project is run in conjunction with the Merton & Sutton Primary Care Trust

A range of activities will be developed in conjunction with older people in Merton, looking particularly at healthy eating and assisting those who are isolated for some reason from accessing healthy lifestyle activities In addition a team of Senior Health Mentors -older people themselves will be recruited trained and supported to help these isolated individuals

We are working jointly with the Dietetics department of the Primary Care Trust and have a dietician situated with us here in the community Through the presentation of Healthy Eating Road Shows to groups and day centres etc we hope to dispel commonly held myths about diet and promote well being

The Ageing Well Plan will be developed in year 3 to encompass the service user's views on the project, what activities and events worked and how those in isolated situations were assisted to get the most out of life

We hope that Ageing Well will be a "vehicle" to deliver a range of health promotion activities to improve opportunities for older people across the borough to look after their physical, mental, social, financial and environmental health

**Winter Warmth Grant**

Age Concern Merton successfully applied for funding from Age Concern England's Winter Warmth Grant Fund £1000 was awarded and this was used to fund one third of the cost of three borough wide events held in conjunction with the London Fire Brigade and Trading Standards

The events focused on the key themes of electric blanket safety testing, fire safety with the provision of free smoke alarms, health advice, dietary advice, home repairs, consumer rights, welfare benefits advice and promotion of the Mascot pendant alarm service Of those blankets that failed their safety test a replacement blanket was given to the older person from the funds raised by the three partner agencies

**Gladstone Day Centre Consortium**

Age Concern Merton formed a consortium with Merton Community Transport, St Marks Family Centre and the Merton and Morden Guild to offer a "virtual" day centre for the attendees of the Gladstone Day Centre that was closed in September 2005 The 75 attendees were invited to opt to attend any of the three centres named above with Merton Community Transport providing transport assistance The consortium is administered and co-ordinated by Age Concern Merton The transfer of £ 20,000 to general funds this year represents management charges related to undertaking this service

**AGE CONCERN MERTON  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2008**

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**13 Restricted funds - continued**

**Advice and Information**

This service is to help people in the community to claim the welfare benefits to which they are entitled and through the help of a dedicated worker employed for 28 hours a week people are helped directly by this service, either in our office where a weekly "surgery" provides a source of specialist information and advice or in their own homes, another 30-40 people are assisted by telephone, by post or increasingly by email

**Sole Mates**

Sole Mates has been designed with the involvement of older people, who form 80% of the Steering Group membership. The Trustees would like to acknowledge the professional and practical support given by the Sutton & Merton Primary Care Trust during the development of this new service. In late 2007 we received additional funding from the London Borough of Merton to support the expansion of the service. We have expanded the clinic hours to meet customer demand.

**Untold Story Project**

A joint project with the National Trust, the project's purpose is to organise a range of speakers and outings to places of interest throughout the year.

**14. Analysis of Net Assets Between Funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2008	Total 2007 £
Tangible assets	9,660	-	-	9,660	22,422
Investments	2,982	-	-	2,982	3,701
Net current assets	38,026	60,000	116,033	214,059	211,416
Total	<u>50,668</u>	<u>60,000</u>	<u>116,033</u>	<u>226,701</u>	<u>237,539</u>