

# **Age Concern Bournemouth**

(A company limited by guarantee)

## **Annual Report and Financial Statements Year Ended 31 March 2018**

Company registration number: 5401464

Charity registration number: 1113294

# Age Concern Bournemouth

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# **Age Concern Bournemouth**

## **Trustees' Report**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr Christopher Alan Lockyer, Chair Mr Christopher William Lewis Mr Brian Roger Marsden Mr John Benn Morris Mrs Ann Irene Scovell (resigned 12 April 2017) Mr Edward Taylor Mr Brendan Masterson Miss Amelia Adkins (appointed 6 September 2017)
<b>Secretary</b>	Mrs Sarah Lloyd
<b>Principal Office</b>	700 Wimborne Road Bournemouth Dorset BH9 2EG
<b>Company Registration Number</b>	5401464
<b>Charity Registration Number</b>	1113294
<b>Solicitors</b>	Dutton Gregory 48/50 Parkstone Road Poole BH15 2PG

# Age Concern Bournemouth

## Trustees' Report

### Reference and Administrative Details

#### **Bankers**

Barclays Bank PLC  
61 Old Christchurch Road  
Bournemouth  
BH1 1ER

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

COIF Charity Funds  
80 Cheapside  
London  
EC2V 6DZ

Hanley Economic Building Society  
Granville House  
Festival Park  
Hanley  
Stoke on Trent  
ST1 5TB

Virgin Money  
Jubilee House  
Gosforth  
Newcastle Upon Tyne  
NE3 4PL

United Trust Bank  
80 Haymarket  
London  
SW1Y 4TE

St James's Place Wealth Management Plc  
St James Place House  
1 Tetbury Road  
Cirencester  
GL7 1FP

Cambridge & Counties Bank Limited  
Charnwood Court  
5B New Walk  
Leicester  
LE1 6TE

#### **Independent Examiner**

PKF Francis Clark  
Chartered Accountants  
Towngate House  
2-8 Parkstone Road  
Poole  
Dorset  
BH15 2PW

# Age Concern Bournemouth

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2018.

### Review of Activities

The Trustees have produced a separate Annual Report 2017/2018 reviewing the charity's activities which incorporate the necessary narrative information required by the Statement of Recommended Practice.

The annual report was approved by the trustees of the charity on 21 November 2018 and signed on its behalf by:

.....  
Mr Christopher Alan Lockyer, Chair  
Trustee

## Age Concern Bournemouth

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Age Concern Bournemouth for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 21 November 2018 and signed on its behalf by:

.....  
Mr Christopher Alan Lockyer, Chair  
Trustee

# Age Concern Bournemouth

## Independent Examiner's Report to the trustees of Age Concern Bournemouth

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2018.

### Responsibilities and basis of report

As trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

## **Age Concern Bournemouth**

### **Independent Examiner's Report to the trustees of Age Concern Bournemouth**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Michael Bath BSc FCA (a director of) PKF Francis Clark  
Chartered Accountants

Towngate House  
2-8 Parkstone Road  
Poole  
Dorset  
BH15 2PW

4 December 2018



## Age Concern Bournemouth

### Statement of Financial Activities for the Year Ended 31 March 2018 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Total 2018 £	Total 2017 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	20,195	20,195	17,067
Charitable activities	3	351,500	351,500	370,898
Other trading activities	4	55,730	55,730	66,682
Investment income	5	3,449	3,449	3,001
Other income	6	53,706	53,706	62,754
Total Income		<u>484,580</u>	<u>484,580</u>	<u>520,402</u>
<b>Expenditure on:</b>				
Raising funds	7	(37,446)	(37,446)	(51,841)
Charitable activities	8	<u>(443,737)</u>	<u>(443,737)</u>	<u>(439,863)</u>
Total Expenditure		(481,183)	(481,183)	(491,704)
Gains/losses on investment assets		<u>1,561</u>	<u>1,561</u>	<u>42,284</u>
Net income		<u>4,958</u>	<u>4,958</u>	<u>70,982</u>
Net movement in funds		4,958	4,958	70,982
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>852,095</u>	<u>852,095</u>	<u>781,113</u>
Total funds carried forward	22	<u><u>857,053</u></u>	<u><u>857,053</u></u>	<u><u>852,095</u></u>

## Age Concern Bournemouth

### Statement of Financial Activities for the Year Ended 31 March 2018 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	16,800	267	17,067
Charitable activities	3	178,058	192,840	370,898
Other trading activities	4	64,783	1,899	66,682
Investment income	5	3,001	-	3,001
Other income	6	62,754	-	62,754
Total Income		<u>325,396</u>	<u>195,006</u>	<u>520,402</u>
<b>Expenditure on:</b>				
Raising funds	7	(51,841)	-	(51,841)
Charitable activities	8	<u>(243,863)</u>	<u>(196,000)</u>	<u>(439,863)</u>
Total Expenditure		(295,704)	(196,000)	(491,704)
Gains/losses on investment assets		<u>42,284</u>	<u>-</u>	<u>42,284</u>
Net income/(expenditure)		71,976	(994)	70,982
Transfers between funds		<u>(994)</u>	<u>994</u>	<u>-</u>
Net movement in funds		70,982	-	70,982
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>781,113</u>	<u>-</u>	<u>781,113</u>
Total funds carried forward	22	<u><u>852,095</u></u>	<u><u>-</u></u>	<u><u>852,095</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

## Age Concern Bournemouth

### Balance Sheet

31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	14	30,950	46,373
Investments	15	<u>349,369</u>	<u>347,810</u>
		<u>380,319</u>	<u>394,183</u>
<b>Current assets</b>			
Stocks	16	3,020	2,930
Debtors	17	29,269	53,948
Cash at bank and in hand		<u>459,659</u>	<u>413,483</u>
		491,948	470,361
<b>Creditors: Amounts falling due within one year</b>	18	<u>(15,214)</u>	<u>(12,449)</u>
<b>Net current assets</b>		<u>476,734</u>	<u>457,912</u>
<b>Net assets</b>		<u>857,053</u>	<u>852,095</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>857,053</u>	<u>852,095</u>
<b>Total funds</b>	22	<u>857,053</u>	<u>852,095</u>

For the financial year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

## **Age Concern Bournemouth**

Balance Sheet

31 March 2018

The financial statements on pages 7 to 26 were approved by the trustees, and authorised for issue on 21 November 2018 and signed on their behalf by:

.....  
Mr Christopher Alan Lockyer, Chair  
Trustee

Company Registration Number: 5401464

## Age Concern Bournemouth

### Statement of Cash Flows

Year Ended 31 March 2018

	Note	2018 £	2017 £
<b>Cash flows from operating activities</b>			
Net cash income		4,958	70,982
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	7	15,423	15,740
Investment income	5	<u>(3,449)</u>	<u>(3,001)</u>
		16,932	83,721
<b>Working capital adjustments</b>			
(Increase)/decrease in stocks	16	(90)	255
Decrease in debtors	17	24,679	54,632
Increase/(decrease) in creditors	18	<u>2,765</u>	<u>(1,068)</u>
Net cash flows from operating activities		<u>44,286</u>	<u>137,540</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	3,449	3,001
Purchase of tangible fixed assets	14	-	(1,878)
Disposal of investments in subsidiary undertakings		2	-
Revaluation of investments	15	<u>(1,561)</u>	<u>(42,284)</u>
Net cash flows from investing activities		<u>1,890</u>	<u>(41,161)</u>
Net increase in cash and cash equivalents		46,176	96,379
Cash and cash equivalents at 1 April		<u>413,483</u>	<u>317,104</u>
Cash and cash equivalents at 31 March		<u><u>459,659</u></u>	<u><u>413,483</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

# Age Concern Bournemouth

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 1 Accounting policies

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

Age Concern Bournemouth is a registered charity, registration number 1113294, company number 5401464, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' annual report appended to these accounts.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

#### ***Grants receivable***

Grants are recognised on a receivable basis.

# Age Concern Bournemouth

## Notes to the Financial Statements for the Year Ended 31 March 2018

### ***Gift aid***

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

### ***Other trading activities***

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

### ***Investment income***

Investment income is recognised on a receivable basis.

### ***Charitable activities***

Income from charitable activities includes some income recognised as earned (as the related goods or services are provided) under contract.

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

# Age Concern Bournemouth

## Notes to the Financial Statements for the Year Ended 31 March 2018

### Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	20% straight line basis
Furniture, Fixtures & Fittings	20% straight line basis
Leasehold Improvements	20% straight line basis
Computers & Office Equipment	25% straight line basis

### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end. Accrued interest is excluded from the valuation, however, it is included in debtors as accrued income.

Investments in subsidiaries and associates are shown at cost less impairment.

### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



# Age Concern Bournemouth

## Notes to the Financial Statements for the Year Ended 31 March 2018

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

### Pensions

The Charity participates with other employers in a defined benefit pension scheme, the Dorset County Council Scheme in relation to one of its employees. This local government pension scheme is a multi-employer defined benefit scheme, and the charity, whilst having no direct constitutional link with the Dorset County Council, has been permitted to participate in the scheme as an Admitted Body. The assets of the scheme are held in separate trustee administered funds.

The employer's contribution rate for Admitted Bodies is determined by the scheme with reference to the advice of the scheme's actuary, and the applicable rate from time to time is notified to the charity. The employer's contribution rate is set so as to spread the cost of providing pensions over the average service lives of employees in the scheme.

Although the Dorset County Pension Fund is defined benefit scheme, in view of the size of the scheme and the extent of its membership, it is not practicable or cost effective to commission an actuarial report to separately identify the assets and liabilities relating specifically to the employees of the charity, past and present, who have a retained interest in the scheme. Consequently, from the perspective of the charity as an individual employer, the scheme is effectively treated for accounting purposes as a defined contribution scheme. Pension costs are therefore recognised in the financial statements based on the contributions payable to the scheme as they fall due.

The last full actuarial valuation of the Dorset County Pension Fund, completed in March 2013, revealed an overall deficit in the scheme, resulting in a requirement for increased employer contributions. The charity is liable to contribute to any deficit in the scheme on a proportional basis linked to the accrued interests of past and present employees of the charity who are still members of the scheme. Providing the charity continues to have active members in the scheme, such liability is reflected in the ongoing employer funding rate as calculated and advised by the scheme's actuary.

From 2007 a defined contribution scheme has been introduced for new employees. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme. The pension charge represents the amount payable in respect of the year.

# Age Concern Bournemouth

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 2 Income from donations and legacies

	<b>Unrestricted funds</b>	<b>Total 2018</b>	<b>Total 2017</b>
	<b>General</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies;			
Donations from individuals	1,784	1,784	5,783
Legacies	17,200	17,200	9,665
Gift aid reclaimed	1,211	1,211	1,619
	<u>20,195</u>	<u>20,195</u>	<u>17,067</u>

### 3 Income from charitable activities

	<b>Unrestricted funds</b>	<b>Total 2018</b>	<b>Total 2017</b>
	<b>General</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
Client charges	200,258	200,258	197,857
Grant and contract income	151,242	151,242	173,041
	<u>351,500</u>	<u>351,500</u>	<u>370,898</u>

### 4 Income from other trading activities

	<b>Unrestricted funds</b>	<b>Total 2018</b>	<b>Total 2017</b>
	<b>General</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
Trading income;			
Shop income from sale of donated goods and services	49,422	49,422	58,261
Sales of goods and services	3,395	3,395	4,970
Events income;			
Other events income	2,913	2,913	3,451
	<u>55,730</u>	<u>55,730</u>	<u>66,682</u>

## Age Concern Bournemouth

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 5 Investment income

	<b>Unrestricted funds</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Interest receivable and similar income; Interest receivable on bank deposits	<u>3,449</u>	<u>3,449</u>	<u>3,001</u>

#### 6 Other income

	<b>Unrestricted funds</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Commissions received from the joint venture company	38,807	38,807	56,843
Management charges	<u>14,899</u>	<u>14,899</u>	<u>5,911</u>
	<u>53,706</u>	<u>53,706</u>	<u>62,754</u>

#### 7 Expenditure on raising funds

		<b>Total</b>	<b>Total</b>
		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Costs of trading activities		<u>37,446</u>	<u>51,841</u>

## Age Concern Bournemouth

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 8 Expenditure on charitable activities

	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Fundraising costs	475	615
Vehicle costs	3,921	435
Staff training	2,557	2,499
Hire of room and operating leases	11,006	11,132
Repairs and maintenance	18,721	8,014
Employment costs	320,017	320,449
Establishment costs	18,923	19,267
Office expenses	7,750	10,989
Printing, postage and stationery	4,449	6,080
Sundry and other costs	76	236
Cleaning	573	902
Vehicle hire	2,560	3,950
Travel and subsistence	6,414	11,446
Advertising and promotion	1,011	1,519
Food and refreshments	5,634	6,611
Legal and professional costs	1,070	5,624
Credit card charges	1,131	391
Depreciation of tangible fixed assets	15,423	15,740
Loss on disposal of investment	2	-
Rates	411	369
Equipment repairs and maintenance	1,635	4,401
Management fee	-	(5,000)
Governance costs (see note 9)	15,965	14,194
Irrecoverable VAT	4,013	-
	<u>443,737</u>	<u>439,863</u>

# Age Concern Bournemouth

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 9 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds	Total 2018	Total 2017
	General	2018	2017
	£	£	£
Staff costs			
Wages and salaries	6,836	6,836	6,874
Independent examiner fees			
Examination of the financial statements	3,378	3,378	3,548
Legal fees	3,623	3,623	3,046
Other governance costs	2,128	2,128	726
	<u>15,965</u>	<u>15,965</u>	<u>14,194</u>

### 10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2018	2017
	£	£
Depreciation of fixed assets	15,423	15,740
Trustee travel and subsistence	348	82
Independent examiners fee	<u>3,378</u>	<u>3,548</u>

### 11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

#### Mr Christopher Alan Lockyer, Chair

£112 (2017: £82) of expenses were reimbursed to Mr Christopher Alan Lockyer, Chair during the year.

#### Mr Brendan Masterson

£236 (2017: £Nil) of expenses were reimbursed to Mr Brendan Masterson during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

## Age Concern Bournemouth

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 12 Staff costs

The aggregate payroll costs were as follows:

	2018 £	2017 £
<b>Staff costs during the year were:</b>		
Wages and salaries	324,264	326,740
Social security costs	15,735	17,021
Pension costs	4,318	4,886
	<u>344,317</u>	<u>348,647</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2018 No	2017 No
Average No of Employees	<u>36</u>	<u>36</u>

The total employee benefits of the key management personnel of the charity were £39,320 (2017 - £38,561).

#### 13 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

#### 14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2017	<u>17,258</u>	<u>56,286</u>	<u>75,534</u>	<u>149,078</u>
At 31 March 2018	<u>17,258</u>	<u>56,286</u>	<u>75,534</u>	<u>149,078</u>
<b>Depreciation</b>				
At 1 April 2017	17,258	55,429	30,018	102,705
Charge for the year	<u>-</u>	<u>316</u>	<u>15,107</u>	<u>15,423</u>
At 31 March 2018	<u>17,258</u>	<u>55,745</u>	<u>45,125</u>	<u>118,128</u>
<b>Net book value</b>				
At 31 March 2018	<u>-</u>	<u>541</u>	<u>30,409</u>	<u>30,950</u>
At 31 March 2017	<u>-</u>	<u>857</u>	<u>45,516</u>	<u>46,373</u>

## Age Concern Bournemouth

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 15 Fixed asset investments

	2017 £	2017 £
Shares in group undertakings and participating interests	40	42
Other investments	<u>349,329</u>	<u>347,768</u>
	<u>349,369</u>	<u>347,810</u>

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Associate undertakings £	Total £
<b>Cost</b>			
At 1 April 2017	2	40	42
Disposals	<u>(2)</u>	<u>-</u>	<u>(2)</u>
At 31 March 2018	<u>-</u>	<u>40</u>	<u>40</u>
<b>Net book value</b>			
At 31 March 2018	<u>-</u>	<u>40</u>	<u>40</u>
At 31 March 2017	<u>2</u>	<u>40</u>	<u>42</u>

#### Other investments

	Unlisted investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2017	347,768	347,768
Revaluation	<u>1,561</u>	<u>1,561</u>
At 31 March 2018	<u>349,329</u>	<u>349,329</u>
<b>Net book value</b>		
At 31 March 2018	<u>349,329</u>	<u>349,329</u>
At 31 March 2017	<u>347,768</u>	<u>347,768</u>

## Age Concern Bournemouth

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

<b>Undertaking</b>	<b>Country of incorporation</b>	<b>Holding</b>	<b>Proportion of voting rights and shares held</b>	<b>Principal activity</b>
<b>Joint ventures</b>				
Age UK Dorset Enterprises Ltd	England	ordinary	50%	see note
<b>Associates</b>				
Age Concern in Dorset	United Kingdom		40%	Dormant company

#### Joint ventures

Age UK Dorset Enterprises Ltd:

Age UK Bournemouth and Age UK Dorchester merged their trading operations in April 2016 to form a joint company Age UK Dorset Enterprises Ltd ( AUKDEL). The joint company has a profit sharing agreement in place.

#### 16 Stock

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stocks	<u>3,020</u>	<u>2,930</u>

#### 17 Debtors

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	5,639	1,675
Due from group undertakings	10,000	20,388
Prepayments	4,417	15,422
VAT recoverable	302	-
Other debtors	<u>8,911</u>	<u>16,463</u>
	<u>29,269</u>	<u>53,948</u>



## Age Concern Bournemouth

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 18 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	382	568
Other taxation and social security	2,736	4,394
VAT grant repayable	-	1,304
Other creditors	40	40
Accruals	12,056	6,143
	<u>15,214</u>	<u>12,449</u>

#### 19 Pension and other schemes

##### Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £4,886 (2017 - £4,318).

#### 20 Commitments

##### Other financial commitments

At the year end the charity had total contractual commitments under non-cancellable operating leases of.

Land and building leases commitment was £25,500 (2017: £50,750).

Other operating leases commitment was £6,064 (2017: £9,538).

The total amount of other financial commitments not provided in the financial statements was £31,564 (2017 - £60,288).

#### 21 Contingent liabilities

Unless otherwise agreed, on termination of the joint venture agreement, the Charity would be liable for 40% of any accumulated losses of Age Concern in Dorset Limited (see investments note).

The charity is liable for an amount of up to £202,000 (at the indicative cessation valuation on 31 March 2016) in respect of a cessation payment into the multi employer defined benefit pension scheme. The charity has one member of staff left in this scheme and two deferred members and a liability will arise when this employee leaves the charity. The board have designated an amount of £202,000 to be reviewed annually in respect of the pension cessation payment.

## Age Concern Bournemouth

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 22 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>						
<i>General</i>						
Unrestricted income fund	452,095	484,580	(481,183)	(15,000)	1,561	442,053
<i>Designated</i>						
Designated funds	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>415,000</u>
<b>Total funds</b>	<u><u>852,095</u></u>	<u><u>484,580</u></u>	<u><u>(481,183)</u></u>	<u><u>-</u></u>	<u><u>1,561</u></u>	<u><u>857,053</u></u>

## Age Concern Bournemouth

### Notes to the Financial Statements for the Year Ended 31 March 2018

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2017 £
<b>Unrestricted funds</b>						
<i>General</i>						
Unrestricted income fund	413,113	325,396	(295,704)	(32,994)	42,284	452,095
<i>Designated</i>						
Designated funds	<u>368,000</u>	<u>-</u>	<u>-</u>	<u>32,000</u>	<u>-</u>	<u>400,000</u>
<b>Total unrestricted funds</b>	<u>781,113</u>	<u>325,396</u>	<u>(295,704)</u>	<u>(994)</u>	<u>42,284</u>	<u>852,095</u>
<b>Restricted funds</b>						
Falls Classes	-	-	(144)	144	-	-
Support services	-	63,523	(63,943)	420	-	-
Community support	-	88,500	(88,500)	-	-	-
Transport	-	42,983	(43,413)	430	-	-
<b>Total restricted funds</b>	<u>-</u>	<u>195,006</u>	<u>(196,000)</u>	<u>994</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u>781,113</u>	<u>520,402</u>	<u>(491,704)</u>	<u>-</u>	<u>42,284</u>	<u>852,095</u>

The specific purposes for which the funds are to be applied are as follows:

The designated fund includes £150,000 for future liabilities, £63,000 for the replacement of the minibus which has been increased by £15,000 during the year and £202,000 in respect of the future pension cessation payment.

## Age Concern Bournemouth

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 23 Analysis of net assets between funds

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	30,950	-	30,950
Fixed asset investments	349,369	-	349,369
Current assets	76,948	415,000	491,948
Current liabilities	<u>(15,214)</u>	<u>-</u>	<u>(15,214)</u>
Total net assets	<u>442,053</u>	<u>415,000</u>	<u>857,053</u>

#### 24 Related party transactions

At the start of the year Age Concern Bournemouth Trading Limited, a wholly owned subsidiary was dissolved.

Age UK Dorset Enterprises Limited was set up in 2016 and the operations of Age Concern Bournemouth Trading Limited were transferred to this company. During the period management charges of £14,899 (2017: £5,911) were paid by Age UK Dorset Enterprises Limited to Age Concern Bournemouth. Commission income made by Age UK Dorset Enterprises Limited during the period which amounted to £38,807 (2017: £56,843) were donated to Age Concern Bournemouth. At the year end £10,000 was due to Age Concern Bournemouth from Age UK Dorset Enterprises Limited (2017: £20,388).

Age Concern in Dorset Limited was set up in 2008. It is a joint venture trading company owned by Age Concern in Dorset and all profits are used to provide Dorset wide (including Bournemouth and Poole) services to older people. The accounts are administered by Age Concern Dorchester and accounted for in their records.

Trustee representatives from Age Concern Dorchester, North Dorset and Bournemouth are the Directors of Age Concern in Dorset Limited.

Age UK have a branding partnership with Age Concern Bournemouth which is cancellable by giving 6 months' notice.

Age Concern Bournemouth receive various amounts from Age UK in exchange for providing various services and using Age UK branding and website etc. The trustees regularly review this agreement to ensure it meets the charitable company's objectives and is in the best interests of its customers.

Age UK gave a grant of £18,000 (2017: £14,114) for brand partnership (£15,000) and friends (£3,000).