

**AGE NI**  
**(A CHARITABLE COMPANY LIMITED BY GUARANTEE)**

**TRUSTEE'S REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED**  
**31 MARCH 2011**

**GOLDBLATT McGUIGAN**

Chartered Accountants & Statutory Auditor

Alfred House  
19 Alfred Street  
Belfast  
BT2 8EQ

**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**For the period ended 31 March 2011**

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**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**GENERAL INFORMATION**

**Trustees**

Professor Brendan McCormack (Chairperson)  
Mrs Roisin Burns (Vice-Chair) (reappointed 4 March 2011)  
Mr Steven Lindsay (Treasurer) (reappointed 4 March 2011)  
Mr Eric Bowyer  
Professor Eileen Evason (reappointed 4 March 2011)  
Mr John Hunter (reappointed 4 March 2011)  
Miss Linda Johnston (reappointed 4 March 2011)  
Mr Hugh Mills (reappointed 4 March 2011)  
Ms Eileen Mullan  
Dr Maeve Rea  
Mr Chris Hughes  
Mr William Carson  
Mrs Carolyn Arnold MBE (appointed 9 December 2010)  
Mr Robert Grimason (appointed 9 December 2010)  
Mr Stephen Hare (appointed 9 December 2010)

**Officers**

Ms Anne O'Reilly (Chief Executive)

**Secretary, Registered Office and Contacts**

Miss Denise Burns  
Age NI  
3 Lower Crescent  
Belfast  
BT7 1NR  
Tel: (028) 9024 5729  
Fax: (028) 9023 5497

Website: <http://www.ageni.org>

**Registered as a Charity by HMRC under Reference Number**

XTI4600

**Company Registration Number**

NI071940

**Auditors**

Goldblatt McGuigan  
Chartered Accountants and Statutory Auditors  
Alfred House  
19 Alfred Street  
Belfast  
BT2 8EQ

**Investment Managers**

Cunningham Coates Stockbrokers  
The Linenhall  
32 – 38 Linenhall Street  
Belfast  
BT2 8BG

**Solicitors**

Cleaver Fulton Rankin  
50 Bedford Street  
Belfast  
BT2 7FW

**Bankers**

Northern Bank Limited  
Donegall Square West  
Belfast  
BT1 6SJ

**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT**  
**For the period ended 31 March 2011**

The directors who are all members of the Board of Trustees present their report and financial statements for the period ended 31 March 2011.

**The Establishment of Age NI**

Age NI was incorporated on 4 March 2009 and was established under a Memorandum of Association which established the objects and powers of the company, and is governed under its Articles of Association. The company commenced activities on 1 April 2009.

**The Purpose of Age NI**

Age needs one voice, now it has. Age NI is the new charity combining Age Concern NI and Help the Aged in Northern Ireland.

- Our mission - to enhance and improve the lives of older people
- Our vision - to create a world where older people flourish

In the last twelve months Age NI has, with support from its partners and stakeholders, made a positive impact on just over 145,000 older people. Our experiences have taught us that there is strength in numbers, and Age NI has this as a direct result of going through merger.

The world is getting older. The United Nations has called the current global ageing trend a situation 'without parallel in the history of humanity.' Here in Northern Ireland, our very own society is ageing. There are more people living here over the age of 50 than under the age of 19. In the next twenty years, the number of people over 50 will increase by more than 30%. An ageing demographic like this carries significant consequences for the fabric of our community. It changes how we plan the way we live; education systems, health and social care, work life, family life. It affects older people now and in the future.

This means that policy decisions taken today will influence how our current teenagers live in the next thirty years and beyond. It's important that this message is delivered and acted upon. This is why Age NI exists – we want to make people think differently about what it means to get older because age affects everyone in many different ways. We cannot promise good health, but we should be able to ensure good care for all of us. When we find loneliness, we will reach out. When age becomes a burden, we lighten the load.

Age NI will campaign. We will fundraise. We will research. We will make the powers that be listen.

**Shared Governance**

Age NI adopts a shared governance approach to working as part of our organisational culture. We are a vibrant, caring and dynamic organisation with older people at its heart, with staff who feel the organisation is a good place to work, with passion and pride.

Shared governance is based on the principle that those who are affected by a decision should be part of the decision making process, and entitled to be informed and have an opportunity to influence those decisions at every level in the organisation.

Shared governance does not dilute or replace statutory governance requirements, but instead seeks to compliment, enhance and add value to these.

**National Partners**

Age NI has three national partners namely, Age UK, Age Cymru and Age Scotland.

**AGE NI**  
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**TRUSTEES' REPORT**  
**For the period ended 31 March 2011**

**Principal Activities**

Age NI aims to ensure that people in later life are treated as full and equal citizens in the economic and social life of Northern Ireland. The charity strives to achieve this through the provision of practical services, advocacy, information and advice, campaigning and fundraising.

**Reference and Administrative details of the Charity, Board of Trustees and Advisers**

The above details of the charity and Senior Management Team who served the Charity during the year are outlined on page 1.

**Structure, Governance and Management**

The business of the charity is managed by the Board of Trustees, who meet five times a year. A Trustee is elected for an initial period of three years, and may subject to election serve a further period of three years. The Board of Trustees currently has its maximum number of members, 15 including three co-optees. On appointment Trustees attend an induction session with key Age NI staff to ensure that they are provided with suitable and sufficient guidance to understand how the charity works.

Age NI adopts a shared governance model of working as part of its organisational culture. Shared governance will support our vision that those who are primarily affected by the decisions of the organisation are afforded the opportunity to be involved in the decision making process.

The Board of Trustees also receives regular reports from formally constituted committees, namely the Audit and Risk Committee and the Nominations and Remunerations Committee. Each committee has specific terms of reference and delegated functions, with a Chair appointed by the Board of Trustees.

**Audit & Risk Committee**

The Audit and Risk Committee currently acts as a generic Corporate Services and Risk Committee while the shared governance wider organisational framework is progressed. The Committee meets quarterly in line with financial reporting, and provides assurance on the adequacy of the governance, risk management framework, business contingency planning and the internal control environment ensuring that the charity complies with its statutory obligations under the Companies Act 2006 and the Charities Act (NI) 2008. Its aim is to ensure that the risks facing the organisation are regularly assessed and appropriate action taken to manage the risks, where appropriate.

Under the auspices of Corporate Services the Committee also has a responsibility for a number of financial decision making areas namely: financial planning, control and approval; management of charity assets and liabilities; agreement of the annual budget; management of the investment portfolio; ensuring that the charity meets high and consistent levels of quality with appropriate delegation to executive management responsibilities under Regulation and Quality Improvement Authority (RQIA) for the delivery of Care Services. The Audit and Risk Committee reports to the Board of Trustees quarterly, and also produces an Annual Report detailing how services are managed, also advising of the service user profile thereby facilitating a key link to the strategic objectives of the charity.

**Nominations & Remunerations Committee**

The Nominations and Remunerations Committee meets twice a year and comprises members of the Board of Trustees. The Committee is in place to ensure a formal, rigorous and transparent procedure for the appointment of new Trustees to the Board, and to lead the smooth recruitment of active and engaged people with relevant knowledge, skills and experience to the Board. The Committee also makes recommendations on members to the Board through its reports. It also takes consideration of pay awards; remuneration and pension arrangements for all members of staff.

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**TRUSTEES' REPORT**  
**For the period ended 31 March 2011**

**Consultative Forum**

Age NI constituted a Consultative Forum, as set out in the Articles of Association, comprising of up to 50 individuals appointed, elected or nominated to serve on the Forum in such a manner and for a term of office as the Trustees shall approve. The Consultative Forum will meet at least twice a year, their key role will be to, have influence on the shape of Age NI policies, strategies and practice by advising Trustees on key priority agendas whilst enabling the charity to listen and respond to older people and the age sector throughout Northern Ireland.

**Objectives and Activities**

Age NI has a very clear vision and mission for the future, to create a world in which older people flourish, and to enhance and improve the lives of older people. Age NI has embedded the values which were agreed by all staff and Trustees alike. These are:

- We are PASSIONATE and DETERMINED about making life better
- We act with INTEGRITY and SHOW PRIDE in everything we do
- We work together as ONE TEAM believing in the potential of people
- We set the STANDARD OF SUCCESS for ourselves and others to follow.

As part of our commitment to shared governance we applied this process to our Strategic Plan, by engaging with 2000 stakeholders on the issues that mattered to them to most. This feedback helped Age NI reaffirm its campaigning and lobbying in our priorities focusing on reducing poverty, improving health and social care, and addressing discrimination and ageist practice. It also confirmed how important it is that we continue to provide practical, and support services; alongside continuing to work with older peoples' groups at the frontline as well as other organisations to support isolated older people living in local communities.

What we will be known for:

- Putting Older People at the heart of everything we do;
- Relentless and determined influencer and advocate;
- Excellent and distinctive services;
- Vibrant locally based Age Sector networks as partners;
- Credible, trusted and sustainable organisation;
- Self-inspired and highly motivate staff team;
- A strong value base that influences all our decisions.

It was this direct engagement with stakeholders that helped to shape our Strategic Plan and from that our internal strategy map, which focuses direction on five key drivers for the next five years. These drivers sit underneath the over-arching UN Principles on Ageing of Independence; Care and Dignity; Participation; Self-fulfilment and Citizenship. Age NI's strategic focus will centre on the following key areas:

- Social Impact;
- The Customer/ Constituent;
- Internal Systems and Processes;
- Financial;
- Learning and Growth

During 2010/11 we provided care to over 54,000 older people living at home and in residential care and provided sensitive and empathetic emotional support often in very difficult circumstances, to individual older experiencing a personal crisis in their lives. Age NI is regarded as an exemplar provider of care services as noted by RQIA Inspection Reports.

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**TRUSTEES' REPORT**  
**For the period ended 31 March 2011**

**Achievements and Performance**

The charity has worked to develop and prepare age sector groups to adapt to change as a result of the merger of Age Concern and Help the Aged to form Age NI, a process which has just completed extremely successfully. We continue to work to ensure the continuation of vital work with local staff and volunteers in making available social contact, peer support, activities and programmes thereby helping to reduce isolation and loneliness and improve wellbeing for vulnerable older people.

Older people and the wider age sector have benefited from our direct services and activities in significant numbers throughout the last twelve months, which included access to our advice and advocacy services, and attendance at one of our five day centres.

Age NI engagement in the wider age sector has been authoritative, informed, and influential on a variety of important issues such as influencing the development of social care in Northern Ireland; continuing to lobby on the Ageing Strategy; influenced to secure future commitment of boiler replacement scheme for older people by the Northern Ireland Housing Executive. A major success during the year was the passing of the Older People's Commissioner legislation, brought forward by the Office of the First and Deputy First Minister, through the Assembly, securing a dedicated Commissioner to protect and promote the rights and interests of older people in Northern Ireland. Our annual 'One Voice' report provides an authoritative and credible commentary on government policy, and places us in a key position to influence departmental policies.

In lobbying and advocacy work we adopt the position of 'critical friend', supporting government when they have done well and are seen to be making progress on key issues, but also challenging hard when we see injustice and unfairness. At Age NI we recognise that if we are to achieve the vision of a strong, cohesive and sustainable age sector we need to continue to listen well to the voices of older people across Northern Ireland.

The services Age NI provides are vital to older people in Northern Ireland, and this is clearly demonstrated by the volume of calls received to our advice line in excess of 16,000 for the year, with the team identifying £486,627 in unclaimed benefits. We have successfully completed the transition programme supporting 24 legacy local Age Concern groups in their journey to become independent organisations and completed the sub-regional structural development of the age sector to achieve a network of 11 sub-regional networks in place, who are delivering real impacts for older people in their local communities.

The Handyvan service which ended in February of this year, supported 1,937 older people, a great example of our values in practice, demonstrating in particular the passion and determination we have to make life better for older people – despite the challenges faced. Unfortunately the funding to continue the HandyVan service is no longer available and as such the service is no longer available. Age NI has however been working with partners to establish a business case to adopt a new sustainable model of delivery.

**FINANCIAL REVIEW**

**Incoming resources**

Total incoming resources for the period for Age NI were £4,859,526 (2010 - £5,119,314), including fundraising income of £392,957 (2010 - £530,904) and contract and project income of £3,936,648 (2010 - £3,756,869).

**Charitable activities**

Age NI reports under the Statement of Recommended Practice on 'Accounting and Reporting by Charities (2005)'. The breakdown of charitable activities is arrived at by analysing the cost of objectives delivered in accordance with the organisation's annual and strategic plans. All expenditure continues to be subject to tight budgetary disciplines across the organisation and focuses on the priorities of the organisation's annual business plan.

Total resources expended for Age NI was £5,064,061, including fundraising costs of £438,821, charitable activity costs of £4,560,268 and governance costs of £64,972.

**AGE NI**  
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**TRUSTEES' REPORT**  
**For the period ended 31 March 2011**

**Charitable activities (Continued)**

The charity had net outgoing resources for the period, before other recognised gains and losses, of £204,535 and after income from its joint venture and gains on investment assets the company had an overall decrease in funds of £61,705.

The balances on unrestricted funds and restricted funds at the period end were £1,229,890 and £418,722 respectively.

Unrestricted funds include a designated fund of £34,233 towards anticipated redundancy costs in 2011/2012.

**Investments**

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Board of Trustees wishes.

Our portfolio of shareholdings, held as a long-term core investment and managed by Cunningham Coates had an increase in valuation at 31 March 2011 to £512,298 (from £479,621 at 31 March 2010).

The Board of Trustees, having a regard to the liquidity requirements of the organisation and to the reserves policy, have operated a policy of keeping available funds in an interest bearing deposit account and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured against the retail prices index.

**Reserves Policy**

The Trustees aspiration is to build a level of general reserves (excluding tangible fixed assets) that has six months of unrestricted expenditure in reserve so that they will be able to continue the current activities of the charity.

For 2010/2011 these general reserves amount to £889k or 51% of the six month target level of £1,733k based on 2011 expenditure.

**PLANS FOR FUTURE PERIODS**

Securing funding for future projects is becoming increasingly difficult in the current financial climate. Therefore Age NI is adopting a pragmatic approach towards its future strategic direction and focus of its finances. The development of a social enterprise model is being progressed with a view to expanding the services of the charity but through a social enterprise model which will service the sector and be self-sufficient in terms of funding.

Approaches to age sector issues through partnership and coalition working is also being used in a bid to reduce costs and increase Age NI effectiveness across the sector.

**AGE NI**  
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**TRUSTEES' REPORT**  
**For the period ended 31 March 2011**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also Directors of the company 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;
- 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.

**Statement of Disclosure of Information to Auditor**

In so far as the Trustees, who held office at the date of approval of these financial statements, are aware:

- there is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

Registered Office:  
3 Lower Crescent  
Belfast  
BT7 1NR

Registered in Northern Ireland  
No. NI071940

By Order of the Board of Trustees

  
.....  
MISS DENISE BURNS  
Company Secretary

Approved by the Trustees on ...*1/4/11*.....



# GOLDBLATT McGUIGAN

Alfred House, 19 Alfred Street, Belfast BT2 8EQ  
DX 3910 NR BELFAST 50  
Tel: 028 9031 1113 Fax: 028 9031 0777  
www.goldblattmcguigan.com

## **AGE NI** **(A COMPANY LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITOR'S REPORT** **For the period ended 31 March 2011**

We have audited the financial statements of Age NI for the period ended 31 March 2011 on pages 10 to 24. 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 charitable company'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 charitable company'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 charitable company and its 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 set out on page 7, the Trustees 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 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by Trustees; and the overall presentation of the financial statements.

#### **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.



**AGE NI**  
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**INDEPENDENT AUDITOR'S REPORT**  
**For the period ended 31 March 2011**

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Alfred House  
19 Alfred Street  
Belfast  
BT2 8EQ

5 December 2011

  
MR JACKIE SMITH FCA  
(Senior Statutory Auditor)  
For and on behalf of  
GOLDBLATT McGUIGAN  
Chartered Accountants &  
Statutory Auditor

**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**For the period ended 31 March 2011**

	Notes	Unrestricted Funds 2011 £	Restricted Funds 2011 £	Total Funds 2011 £	Total Funds 2010 £
<b>Incoming Resources</b>					
<b>Incoming resources from generated funds</b>					
<i>Voluntary Income</i>					
Legacies		187,264	-	187,264	47,235
DHSS&PS		220,952	-	220,952	232,314
<i>Activities for generating funds</i>					
Fundraising		392,957	-	392,957	530,904
Shops		12,969	-	12,969	8,036
<i>Investment income</i>					
Bank interest		14,126	-	14,126	4,321
Dividends		17,216	-	17,216	9,747
<b>Incoming resources from charitable activities</b>					
Contract & project income	2	2,526,467	1,410,181	3,936,648	3,756,869
<b>Other incoming resources</b>					
Management charges		-	-	-	12,000
Service income		62,563	-	62,563	517,888
Surplus on disposal of fixed assets		14,831	-	14,831	-
<b>Total Incoming Resources</b>		<u>3,449,345</u>	<u>1,410,181</u>	<u>4,859,526</u>	<u>5,119,314</u>
<b>Resources Expended</b>					
<b>Cost of generating funds</b>					
Fundraising trading: Costs of goods sold and other costs		438,821	-	438,821	483,323
<b>Charitable activities</b>					
Developing flagship services		2,615,800	465,575	3,081,375	3,286,613
Leading and authoritative expert on ageing and older people		171,467	301,101	472,568	453,365
Mobilisation of a strong and vibrant age sector		175,953	830,372	1,006,325	996,965
Talent people committed to our vision		-	-	-	21,593
<b>Governance costs</b>		<u>64,972</u>	<u>-</u>	<u>64,972</u>	<u>54,361</u>
<b>Total Resources Expended</b>	3	<u>3,467,013</u>	<u>1,597,048</u>	<u>5,064,061</u>	<u>5,296,220</u>
<b>Net Outgoing Resources Before Transfers</b>	4	(17,668)	(186,867)	(204,535)	(176,906)
<b>Gross transfers between funds</b>	20	<u>(8,749)</u>	<u>(8,749)</u>	<u>-</u>	<u>-</u>
<b>Net Outgoing Resources Before Other Recognised Gains and Losses and Net Expenditure for the Period</b>		<u>(26,417)</u>	<u>(178,118)</u>	<u>(204,535)</u>	<u>(176,906)</u>
<b>Balances carried forward</b>		(26,417)	(178,118)	(204,535)	(176,906)

**AGE NI**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**For the period ended 31 March 2011**

Notes	Unrestricted Funds 2011 £	Restricted Funds 2011 £	Total Funds 2011 £	Total Funds 2010 £
<b>Balances brought forward</b>	(26,417)	(178,118)	(204,535)	(176,906)
<b>Other recognised gains</b>				
Share of net incoming resources from joint venture	110,153	-	110,153	103,972
Gains on investment assets	<u>32,677</u>	<u>-</u>	<u>32,677</u>	<u>108,981</u>
<b>Net movement in funds</b>	116,413	(178,118)	(61,705)	36,047
<b>Total funds brought forward</b>	<u>1,113,477</u>	<u>596,840</u>	<u>1,710,317</u>	<u>1,674,270</u>
<b>Total funds carried forward</b>	<u>1,229,890</u>	<u>418,722</u>	<u>1,648,612</u>	<u>1,710,317</u>

The above Statement of Financial Activities includes all information  
as required to be disclosed by the Companies Act 2006.

All the activities of the company are classed as continuing.

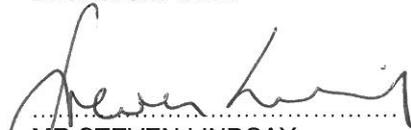
**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**As at 31 March 2011**

	Notes	2011 £	2010 £
<b>Fixed Assets</b>			
Tangible assets	7	306,626	374,848
Investments	8	512,298	479,621
Investment in joint venture	9	<u>1</u>	<u>1</u>
		818,925	854,470
<b>Current Assets</b>			
Stocks	10	1,253	4,107
Debtors	11	538,922	641,774
Cash at bank and in hand		<u>997,228</u>	<u>1,342,475</u>
		1,537,403	1,988,356
<b>Creditors: amounts falling due within one year</b>	12	<u>(707,716)</u>	<u>(1,132,509)</u>
<b>Net Current Assets</b>		<u>829,687</u>	<u>855,847</u>
<b>Total Assets less Current Liabilities</b>		<u>1,648,612</u>	<u>1,710,317</u>
<b>Net Assets</b>		<u>1,648,612</u>	<u>1,710,317</u>
<b>Funds</b>			
Restricted funds	18	418,722	596,840
Unrestricted funds:			
Designated fund	17	34,233	59,871
Revenue fund	17	<u>1,195,657</u>	<u>1,053,606</u>
		<u>1,648,612</u>	<u>1,710,317</u>

The financial statements were approved and authorised for issue by the Trustees on 1/4/11 and signed on their behalf by:

  
 .....  
 PROFESSOR BRENDAN MCCORMACK  
 Director and Chair

  
 .....  
 MR STEVEN LINDSAY  
 Director and Treasurer

Company Registration Number – NI071940

**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2011**

**1. ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice on 'Accounting and Reporting by Charities' (Revised 2005) and the Companies Act 2006.

**Cash Flow Statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income and Legacy income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- 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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

**Tangible Fixed Assets and Depreciation**

The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

**Acquisitions**

Acquisitions are accounted for under the acquisition method whereby the fair value of the assets and liabilities acquired are included in the financial statements. Any goodwill arising on acquisition is capitalised and written off over five years from the date of acquisition.

**AGE NI**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2011**

**1. ACCOUNTING POLICIES (Continued)**

**Tangible Fixed Assets and Depreciation (Cont'd)**

Depreciation is calculated to write off the cost less estimated residual value of tangible fixed assets over the expected useful economic lives of the assets concerned. The annual rates and bases used for this purpose are:

Long leasehold property	-	2.5%	Straight Line
Leasehold improvements	-	10.0%	Straight Line
Computer equipment	-	33.3%	Straight Line
Fixtures & fittings	-	20.0%	Straight Line
Motor vehicles	-	25.0%	Straight Line

**Investments**

Investments held as fixed assets are stated at market value. Realised and unrealised gains or losses on investments are taken directly to the fund in which the investments are held and both are reflected in the Statement of Financial Activities.

**Taxation**

As a charity, the company is not liable to Corporation Tax.

**Stock**

Stock is valued at the lower of cost and net realisable value. Cost comprises the invoice value of goods purchased. Net realisable value is the price at which the stock can be realised in the normal course of business. Provision is made for obsolete, slow moving and defective stock.

**Pensions**

The company operates a defined contribution scheme. The pension costs charged in the financial statements represents the contribution payable by the company during the year.

**Finance Leases and Hire Purchase Contracts**

Fixed assets acquired under finance leases and hire purchase contracts are capitalised at their fair value and depreciated over the asset's estimated useful economic lives. Finance charges included in the rentals are allocated over the term of each contract so as to produce a constant rate of charge on the remaining capital balance outstanding. Operating leases of other assets are accounted for by charging rentals as payments accrue.

**Fund Accounting**

The Company has various types of funds for which it is responsible and which require separate disclosure. These are as follows:

**(i) Restricted funds**

Income receivable which is earmarked by the donor for specific purposes. Such purposes are within the overall aims of the organisation.

**(ii) Designated funds**

The charity may at its discretion set aside unrestricted funds for specific purposes which would otherwise form part of the general reserve of the charity.

**(iii) Unrestricted/General funds**

Funds which are expendable at the discretion of the company in furtherance of the general objectives of the charity. In addition funds may be held in order to finance capital investment and working capital.

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**2. CONTRACT AND PROJECT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
Advice & Advocacy	-	-	-	50,739
Age Concern England – Community Support UK	-	-	-	26,401
Age UK	726,000	-	726,000	724,003
Atlantic Philanthropies – Age Awareness Week	-	68,822	68,822	62,566
Atlantic Philanthropies – Changing Ageing Partnership	-	62,500	62,500	25,000
Atlantic Philanthropies – Changing Ageing Partnership	-	100,000	100,000	87,500
Atlantic Philanthropies – AP 2020 Vision	-	180,000	180,000	-
Atlantic Philanthropies – Modernisation	-	228,000	228,000	97,762
Atlantic Philanthropies – Next Steps	-	200,000	200,000	259,250
Atlantic Philanthropies – Older Peoples	-	-	-	-
Commissioner Empower	-	46,500	46,500	15,500
Ballyclare Day Care	44,496	-	44,496	53,400
Big Lottery Fund – Active Lifestyles	-	-	-	(20,534)
Big Lottery Fund – Ageing Well Reach	-	39,618	39,618	161,837
Big Lottery Fund – ICT Project	-	-	-	(22,235)
Big Lottery Fund – Respond to Music	-	11,000	11,000	-
Castlewellan Day Care	47,353	-	47,353	48,560
Comic Relief – Advocacy – Elder Abuse	-	40,440	40,440	30,618
Comic Relief – Advocacy officer	-	43,097	43,097	45,994
Community Development – John Atcheson Foundation	-	-	-	6,500
Community Foundation NI – Digital Storytelling	-	3,400	3,400	-
Community Foundation NI – Down Age Sector	-	-	-	17,248
Community Foundation NI – Strabane	-	4,904	4,904	-
Collaborative Working	-	-	-	550
Community Development	-	-	-	-
Corporate Donations	13,000	-	13,000	-
Craigavon & Banbridge Project	-	-	-	35,988
DETI – Money and Debt Advisor	-	-	-	13,168
DHSS&PS – SSI Training	-	-	-	18,200
Donard, Killkeel Dementia Day Care	38,749	-	38,749	41,781
DSD – Fit for the Future	-	-	-	29,379
Dungannon Day Care	75,707	-	75,707	81,092
Dungannon Dementia Day Care	34,872	-	34,872	36,876
Dunmurry Day Care	80,339	-	80,339	81,199
East Belfast & Castlereagh Day Care	101,465	-	101,465	95,377
First Connect	-	-	-	5,000
Grove House, Ballynahinch Day Care	<u>25,754</u>	<u>-</u>	<u>25,754</u>	<u>26,530</u>
Balance Carried Forward	1,187,735	1,028,281	2,216,016	2,135,249

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2011**

**2. CONTRACT AND PROJECT INCOME (Cont'd)**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2010 £</b>	<b>Total 2009 £</b>
Balance Brought Forward	1,187,735	1,028,281	2,216,016	2,135,249
Home Support – Core Funded	440	-	440	2,860
JTI – Ballymena District Carers	-	3,000	3,000	-
JTI – First Connect/Advice/Advocacy	-	247,868	247,868	80,000
Laurelhill Dementia Day Care	69,974	-	69,974	71,423
Lisburn Social Centres	75,544	-	75,544	76,853
Meadowbank Activity Worker	-	-	-	5,000
Meadowbank Residential Home	562,936	-	562,936	597,672
Money and debt advisor	-	1,834	1,834	-
Music Therapy	34,773	-	34,773	30,203
Newcastle & Downpatrick IDC	329,115	-	329,115	317,760
Newry Dementia Day Care	14,079	-	14,079	14,829
North & West Belfast IDC	207,324	-	207,324	209,171
Portaferry Day Care	44,547	-	44,547	45,524
Residents Comfort	-	5,056	5,056	-
SSI Training Grant	-	18,400	18,400	-
Various – Community Hardship Fund	-	9,490	9,490	-
Various – Handyvan Belfast	-	27,406	27,406	57,078
Various – Handyvan Northern	-	-	-	52,522
Various – Handyvan Southeast	-	15,849	15,849	19,000
Various – Handyvan Southern	-	34,997	34,997	22,921
Various – Minibus	-	18,000	18,000	11,130
Volunteer Development Agency (DSD) – Community Volunteering Scheme	-	-	-	<u>7,674</u>
	<u>2,526,467</u>	<u>1,410,181</u>	<u>3,936,648</u>	<u>3,756,869</u>

Included in the unrestricted income above is £1,189,318 (2010 - £1,200,375) in relation to Day Care and Intensive Domiciliary Care and £562,936 (2010 - £597,672) in relation to income from Meadowbank Residential Home.

**3. RESOURCES EXPENDED**

	<b>Support Costs £</b>	<b>Direct Costs £</b>	<b>Total Costs £</b>	<b>Total 2010 £</b>
<b>Cost of generating funds</b>				
Fundraising	25,427	413,394	438,821	483,323
<b>Charitable activities</b>				
Delivering flagship services	333,762	2,747,613	3,081,375	3,286,613
Mobilisation of a strong and vibrant age sector	25,427	980,898	1,006,325	996,965
Leading and authoritative expert on ageing and older people	22,946	449,622	472,568	453,365
Talented people committed to our vision	-	-	-	21,593
<b>Governance costs</b>	<u>64,972</u>	<u>-</u>	<u>64,972</u>	<u>54,361</u>
	<u>472,534</u>	<u>4,591,527</u>	<u>5,064,061</u>	<u>5,296,220</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2011**

**4. NET OUTGOING RESOURCES**

Net outgoing resources is after charging/(crediting):

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	101,816	75,944
- assets held under hire purchase contracts	9,616	29,376
Auditor's remuneration	8,248	7,500
Hire purchase interest	(840)	881
Operating lease - plant and machinery	11,663	4,333
- other	189,797	38,500
Surplus on disposal of fixed assets	<u>(14,831)</u>	<u>-</u>

**5. TRUSTEES' EMOLUMENTS**

The Trustees received no emoluments during the period. There was £363 (2010 – £1,127) reimbursement of expenses to directors during the period.

**6. EMPLOYEE INFORMATION**

The average weekly number of persons employed by the charity during the period was 178 (2010 – 185).

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Staff Costs (for the above persons)</b>		
Wages and salaries	2,847,940	2,940,535
Social security costs	237,825	248,666
Pension costs to defined contribution scheme	<u>83,176</u>	<u>51,788</u>
	<u>3,168,941</u>	<u>3,240,989</u>

One employee earned between £60,000 and £70,000.

**7. TANGIBLE FIXED ASSETS**

	<b>Computer Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Leasehold Improvements</b>	<b>Motor Vehicles</b>	<b>Long Leasehold Property</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>						
At 1 April 2010	317,216	233,016	63,445	227,285	202,990	1,043,952
Additions	1,761	12,327	-	29,515	-	43,603
Disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>(91,563)</u>	<u>-</u>	<u>(91,563)</u>
At 31 March 2011	<u>318,977</u>	<u>245,343</u>	<u>63,445</u>	<u>165,237</u>	<u>202,990</u>	<u>995,992</u>
<b>Depreciation</b>						
At 1 April 2010	223,040	175,938	42,899	175,002	52,225	669,104
Charge for the period	43,996	18,806	4,634	38,921	5,075	111,432
Charge on Disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>(91,170)</u>	<u>-</u>	<u>(91,170)</u>
At 31 March 2011	<u>267,036</u>	<u>194,744</u>	<u>47,533</u>	<u>122,753</u>	<u>57,300</u>	<u>689,366</u>
<b>Net Book Values</b>						
At 31 March 2011	<u>51,941</u>	<u>50,599</u>	<u>15,912</u>	<u>42,484</u>	<u>145,690</u>	<u>306,626</u>
At 31 March 2010	<u>94,176</u>	<u>57,078</u>	<u>20,546</u>	<u>52,283</u>	<u>150,765</u>	<u>374,848</u>

**AGE NI**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**7. TANGIBLE FIXED ASSETS (Cont'd)**

Included within the net book value of £306,626 (2010 - £374,848) is £Nil (2010 - £77,103) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the period of such assets amounted to £9,616 (2010 - £29,376).

<b>8. FIXED ASSET INVESTMENT</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Market value</b>		
Opening balance	479,621	371,300
Purchases at cost	9,642	23,307
Disposals at book value	(55,754)	-
Net (loss)/gain on investments	<u>35,289</u>	<u>108,981</u>
	468,798	503,588
Movement in cash for reinvestment	<u>43,500</u>	<u>(23,967)</u>
	<u>512,298</u>	<u>479,621</u>
Investments at the period end are represented by:		
UK Equities	388,501	409,711
Cash and Deposits	81,581	39,072
Unit Trusts	<u>42,216</u>	<u>30,838</u>
	<u>512,298</u>	<u>479,621</u>

**9. JOINT VENTURE**

Age NI Enterprises Limited	<u>1</u>	<u>1</u>
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This investment represents 50% of the issued capital of Age NI Enterprises Limited, a company registered in Northern Ireland, which provides insurance and other services for older people. The profits of this company are distributed 50:50 through gift aid to Age NI and Age UK.

A summary of the results of Age NI Enterprises Limited (of which Age NI has a 50% investment in) is shown below:

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Profit before tax	220,306	207,946
Profit paid under gift aid to charities	220,306	206,761
Profit retained for the financial year	-	1,185
Fixed Assets	-	16,274
Current Assets	-	179,240
Liabilities due within 1 year	<u>-</u>	<u>(194,327)</u>

**10. STOCKS**

Consumables	<u>1,253</u>	<u>4,107</u>
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2011**

<b>11. DEBTORS</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade debtors	148,689	42,705
Amounts owed by joint venture	42,529	14,042
Prepayments and accrued income	<u>347,704</u>	<u>585,027</u>
	<u>538,922</u>	<u>641,774</u>

<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade creditors	45,151	140,701
Other creditors	71,860	32,498
Other taxes and social security costs	59,778	79,167
Accruals and deferred income	530,927	838,273
Finance lease agreements	-	41,870
	<u>707,716</u>	<u>1,132,509</u>

Finance lease agreements are secured on the assets to which they relate.

<b>13. COMMITMENTS UNDER FINANCE LEASE AGREEMENTS</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Finance lease agreements:		
Due within one year	-	41,870
Due in 1 – 2 years	-	-
Due 2 – 5 years	-	-
	<u>-</u>	<u>41,870</u>

**14. COMMITMENTS UNDER OPERATING LEASES**

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

	<b>Land and Buildings</b>	<b>Other Items</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within 1 year	49,000	416
Within 2 to 5 years	<u>-</u>	<u>12,069</u>

**15. RELATED PARTY TRANSACTIONS**

**Age NI Enterprises Limited**

Age NI Enterprises Limited, a company registered in Northern Ireland is a joint venture of which Age NI owns 50% of the share capital. During the period the company charged management charges totalling £Nil (2010 - £12,000) to Age NI Enterprises Limited. The company received gift aid income of £110,153 (2010 – £103,973) from Age NI Enterprises Limited

**16. LIABILITY OF MEMBERS**

The company is limited by guarantee and does not have share capital. The liability of each member is limited to an amount not exceeding £1.

**AGE NI**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2011**

**17. UNRESTRICTED FUNDS**

	Designated Fund £	Revenue Fund £	Total 2011 £	Total 2010
At 1 April 2010	59,871	1,053,606	1,113,477	983,546
Surplus / (deficit) for the period	(25,638)	118,123	92,485	(104,459)
Transfer (to) / from restricted funds	-	(8,749)	(8,749)	125,409
Revaluation of investments	-	<u>32,677</u>	<u>32,677</u>	<u>108,981</u>
<b>At 31 March 2011</b>	<u><b>34,233</b></u>	<u><b>1,195,657</b></u>	<u><b>1,229,890</b></u>	<u><b>1,113,477</b></u>

**18. RESTRICTED FUNDS**

	As at 01/04/10 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31/03/11 £
<b>Income Funds</b>					
Changing Ageing Partnership AC	56,059	62,500	72,942	-	45,617
Changing Ageing Partnership HTA	14,491	100,000	118,065	3,574	-
Age Awareness Week	22,929	68,822	70,122	-	21,629
Advocacy officer	21,152	43,097	42,310	-	21,939
Community Support UK	10,966	-	5,961	-	5,005
Ageing Well – Reach	45,760	39,618	85,378	-	-
Advocacy – Elder Abuse	19,431	40,440	48,318	-	11,553
Modernisation	117,839	228,000	232,191	-	113,648
Fit for the future	2,139	-	293	-	1,846
Next Steps	164,508	200,000	322,051	-	42,457
2020 Vision	-	180,000	115,903	-	64,097
Community Hardship Fund	-	9,490	7,373	-	2,117
SSI Training	2,967	18,400	14,326	-	7,041
Minibus – Awards for All	11,130	10,000	3,981	-	17,149
Minibus – Ulster Bank	-	3,000	-	-	3,000
Minibus – William & Patricia Venton Trust	-	5,000	-	-	5,000
Elder Abuse HTA	17	-	17	-	-
Handyvan Belfast	9,017	27,406	38,541	2,118	-
Handyvan South Eastern	4,448	15,849	21,737	1,440	-
Handyvan Southern	192	34,997	36,806	1,617	-
Handyvan Northern	20,260	-	20,260	-	-
Digital Storytelling	-	3,400	2,934	-	466
Strabane Collaborative Working	-	4,904	2,824	-	2,080
Money and Debt Advisor	-	1,834	1,834	-	-
First Connect/Advice/Advocacy	29,997	247,868	249,906	-	27,959
Down Age Sector	17,218	-	15,421	-	1,797
Ballymena District Carers	-	3,000	1,500	-	1,500
Respond to Music – Big Lottery Fund	-	8,500	4,870	-	3,630
Respond to Music – Northern Bank	-	2,500	-	-	2,500
Employees Charity Group	-	-	-	-	-
Residents Comfort	-	5,056	1,094	-	3,962
Older Peoples Commissioner	-	-	-	-	-
Empower	<u>26,320</u>	<u>46,500</u>	<u>60,090</u>	<u>-</u>	<u>12,730</u>
<b>Total restricted funds</b>	<u><b>596,840</b></u>	<u><b>1,410,181</b></u>	<u><b>1,597,048</b></u>	<u><b>8,749</b></u>	<u><b>418,722</b></u>

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**18. RESTRICTED FUNDS (Continued)**

**EXPLANATORY NOTES TO AGE NI RESERVE FUNDS**

**(i) Restricted Funds**

(a) DSD – Fit for the Future

A restricted grant to develop a strong sustainable age sector sub regional infrastructure at local level in the community.

(b) Age Concern England (BLF) - Community Support

A restricted grant to meet a high quality standard in the delivery of information and advice to older people.

(c) Advice NI

A grant to support money and debt advice to older people.

(d) Big Lottery – Ageing Well Reach

A restricted grant to support forty hard to reach groups of older people to develop a three year health and well being programme.

(e) Comic Relief – Elder Abuse

A restricted grant in partnership with the Alzheimers Society to enable the provision of advocacy services to older people experiencing, or at risk of elder abuse.

(f) Comic Relief – Advocacy and Lobbying

A restricted grant to focus on the development of grassroots lobbying and campaigns and activities and to focus on the development of advocacy support service for older people.

(g) J T I - First Connect/Advice/Advocacy

A grant to support the development of First Connect, Advice and Advocacy Services of Age NI.

(h) Older People's Commissioner

This is an age sector programme to support the engagement of older people and other stakeholders to shape and influence the policy development of an independent Commissioner for older people.

(i) Atlantic Philanthropies – Age Awareness

A restricted grant to support a communications effort for the Changing Age Partnership Age Awareness week.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2011**

**18. RESTRICTED FUNDS (Continued)**

**EXPLANATORY NOTES TO AGE NI RESERVE FUNDS (continued)**

- (j) Older People's Commissioner  
This is an age sector programme to support the engagement of older people and other stakeholders to shape and influence the policy development of an independent Commissioner for older people.
- (k) Atlantic Philanthropies – Age Awareness  
A restricted grant to support a communications effort for the Changing Age Partnership Age Awareness week.
- (l) Atlantic Philanthropies - Modernisation  
A restricted grant to develop a strong sustainable age sector sub regional infrastructure at local level in the community.
- (m) Atlantic Philanthropies – Changing Age Partnership  
A restricted grant in an investment in building the voice of older people with the public, politicians and build leadership capacity among older people.
- (n) SSI Training  
A restricted grant to provide NVQ training
- (o) Henry Smith Foundation – HandyVan Belfast  
A restricted grant to support the development of the HandyVan project in Belfast.
- (p) NIO Community Safety Unit – HandyVan Belfast  
A restricted grant to provide security for vulnerable older people in Belfast.
- (q) Northern Trust – HandyVan Northern  
A restricted grant to provide security for vulnerable older people in the Northern Trust area.
- (r) South Eastern Trust – HandyVan South Eastern  
A restricted grant to provide security for vulnerable older people in the South Eastern Trust area.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. RESTRICTED FUNDS (Continued)**

**EXPLANATORY NOTES TO AGE NI RESERVE FUNDS (continued)**

- (s) Down District Council – HandyVan South Eastern  
A restricted grant to provide security for vulnerable older people in the area.
- (t) The Rank Foundation – HandyVan Southern  
A restricted grant to provide security for vulnerable older people in the area.
- (u) TrustHouse Charitable Association – HandyVan Southern  
A restricted grant to provide security for vulnerable older people in the area.
- (v) The Rayne Foundation – First Connect  
A restricted grant to provide support to live independently in their own homes.
- (w) 2020 Vision  
A restricted grant to support the transition process to further enhance the strategic capacity and capability of Age NI as the definitive regional Age Sector organisation in Northern Ireland.
- (x) Community Hardship Fund  
A restricted grant to provide provide relief to older people identified in particular crisis.
- (y) Digital Storytelling  
A restricted grant to provide a digital storytelling pilot programme.
- (z) Strabane Collaborative Working  
A restricted grant to support joint working of Strabane groups.
- (aa) Ballymena District Carers  
A restricted grant to run IT training sessions for carers and provide respite care for the carers.
- (bb) Respond to Music  
A restricted grant to address the need for therapeutic activities for older people with dementia through music.
- (cc) Residents Comfort  
To bring more comfort to the lives of those living in Meadowbank Residential Home.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Fund Total £</b>
Restricted Funds	23,666	420,056	(25,000)	418,722
Unrestricted funds	795,259	1,083,114	(682,716)	1,195,657
Designated Fund	-	<u>34,233</u>	-	<u>34,233</u>
	<u>818,925</u>	<u>1,537,403</u>	<u>(707,716)</u>	<u>1,648,612</u>

**20. TRANSFERS**

The transfers from unrestricted to restricted funds represent amounts transferred to cover resources expended in excess of funds received in relation to some projects.

**21. CONTINGENT LIABILITIES**

A contingent liability exists in relation to a disability discrimination claim against the company. While an outflow of economic benefits is possible the outcome of the claim will only be decided by a tribunal at a future date within the next year. The company is confident it will win the claim, but should this not be the case it is estimated the financial effect will be approximately £25,000 with no possibility of any reimbursement.