

**AGE CONCERN
OKEHAMPTON AND TORRIDGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2002**

Charity Registration Number 1011780



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Legal and Administrative Details

Charity Registered Number	1011780
Registered Address	The Winsford Centre Halwill Junction Beaworthy EX21 5QU
Secretary	Revd Barrie Duke
Trustees Chairman	Mr Michael Hammond (appointed Jan 2002)
Financial Adviser	Mr Graham Reynolds Mrs Janeene Nicholas Mr Patrick Shea (appointed October 2001) Mrs Jan Hazell (co-opted Mar 2002)

The incoming chairman Mr Michael Hammond was appointed after the resignation of Mrs Carol Barkwell in December 2001.

The organisation was managed day to day by the Chief Officer the Reverend Barrie Duke BA IPSM.

Bankers

CAFCASH Ltd
West Mailing
Kent

**Chartered Accountants
And Registered Auditors**

Simpkins Edwards
Michael House
Castle Street
Exeter



1 Aim and Objectives

The aim of the organisation is to work with older people in and around West Devon and Torridge.

2. Developments

We are particularly grateful for the support of the Tudor Trust in helping to fund the organisation during 2002. Their funding of a new Business Plan and support for the Chief Officer will enable us to determine the future work of the organisation.

The Development Officer, Ian Harper, continues to work in partnership with the North Devon College and the Stepping Stones project supporting older unemployed people.

3. Service Delivery

We are coming to the end of a period in which we have focused upon the provision of day care, transport provision and information and advice.

We can no longer continue to provide day care or our own transport services due to the heavy cost of operating during the Foot and Mouth crisis, the sudden loss of 100% Devon County Council funding for Day Care in West Devon, in March 2002, and the consequent closing of the information centre, offices and charity shop in Okehampton.

We are also grateful to the Winsford Trust who currently permit this organisation to maintain a temporary office at the Winsford Centre, Halwill Junction.

Day Care

We are continuing to provide day care at the Winsford Centre, and the lunch clubs in Chagford and Whiddon Down. We financially support the lunch club that meets at North Tawton.

In common with many Age Concern organisations and groups around the country, the cost of providing quality day care has become prohibitive to the delivery of a safe service.

Transport Scheme

We continue to provide volunteer driver support for the lunch clubs and disability transport for Winsford.

We acknowledge the help provided by the Okehampton Ring and Ride service, the Community Car service and the Winsford Trust in the provision of vehicles.

4. Charity Shop and Information Centre

The loss of these facilities has caused a great deal of concern amongst older people, in the newspapers, and has figured in the local press for four weeks.

We are committed to returning to Okehampton when we can find suitable premises. Information services continue by telephone, e-mail and through the web site.

5. Finance

The excess income over expenditure amounts to £8,506. Unspent reserves of £18,931 as at 31 March 2002 was equivalent to 4 months of normal operating expenditure. The trustees consider that this will be sufficient to support the work of the organisation during the present year whilst it reorganises its operations.

The charity is dependant on donations, grants and fee income to finance its day to day operations.



6. Associations

The charity works closely with other local and national agencies and organisations for the elderly and is:

- A group member of the Age Concern Federation
- A member of the Age Concern Networking group in Devon
- A member of West Devon Care and Repair
- A member of Torrington and District Friends
- A member of the Torrington Care Forum and
- A member of Okehampton and District Council for Voluntary Services.

7. Partnerships

This charity is working in Partnership with The Winsford Trust.

8. Trustees

Trustees are appointed by the members of the organisation. The board has the power to co-opt persons to serve as members of the board until the next election of board members. The total number of such members shall not exceed one-third of the total number of members.

9. Board's Investment Power and Authority

The board has full and unrestricted investment powers provided that the board seeks written professional advice under the Financial Services Act 1986 before exercising such powers.

10. Risk Assessment

The major risks, to which the charity is exposed, as identified by the trustees, have been reviewed and systems are being established to mitigate those risks.

11. Review of Transactions and Financial Position

Incoming resources

During the year ended 31 March 2002 the charity received total incoming resources of £73,457 (2001: £66,814) the increase of £6,643 largely relates to the increase in grant income received.

Resources expended

Direct charitable expenditure amounted to £57,647 (2001: £64,884) which is mainly due to a decrease in cost of meals provided and transport and travel.

Management and administration expenditure amounted to £7,304 (2001: £5,073) the increase mainly relates to development plan expenditure.

Fund balances

The combined effect of the above has seen a surplus of incoming resources over expenditure of £8,506 compared to a deficit of £3,143 in the previous year. Fund balances as at 31 March 2002 total £18,931 (2001: £10,425) being made up of unrestricted funds of £3,049 and restricted funds of £15,882.



12. Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis).

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law/regulations/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved on behalf of the management committee by the following on:-

Mr M Hammond
(Trustee)

Date 13 January 2003



Independent examiners' report to the Trustees of Age Concern Okehampton & Torrridge

I report on the financial statements of the Trust for the year ended 31 March 2002, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts (under section 43(3)(a) of the 1993 Act);
- * to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- * to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, consequently, I do not express an audit opinion on the view given by the financial statements.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s41 of the 1993 Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed.... S A Grinstead Dated... 16th January 2003

MR SEAN GRINSTED ACA ATII TEP
Simpkins Edwards
Michael House
Castle Street
EXETER
EX4 3LQ



**AGE CONCERN - OKEHAMPTON AND TORRIDGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2002**

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	Notes	General Fund	Restricted Fund	Total 31 March 2002	Total 31 March 2001
		£	£	£	£
INCOMING RESOURCES					
Donations and fund-raising		3,457	500	3,957	2,070
Sponsorship Grants	2	9,886	35,219	45,105	43,675
Meals provided		16,464	-	16,464	14,869
Sale of donated goods		4,138	-	4,138	4,211
Bank interest		125	-	125	300
Other income		<u>3,668</u>	-	<u>3,668</u>	<u>1,689</u>
Total incoming resources		<u>£37,738</u>	<u>£35,719</u>	<u>£73,457</u>	<u>£66,814</u>
EXPENDITURE					
Cost of activities in furtherance of the charity's objects and support costs:					
Grant payable		200	-	200	500
Meal charges and provisions		8,923	188	9,111	12,016
Wages and salaries	3	18,066	16,297	34,363	32,789
Transport and travel		3,766	908	4,674	8,737
Volunteers expenses		1,928	-	1,928	2,728
Subscriptions and fees		135	-	135	64
Repairs and renewals		54	-	54	450
Rent - Shop		3,027	-	3,027	3,253
- Other		1,486	-	1,486	1,507
Heat & light		373	-	373	449
Depreciation of equipment		642	-	642	642
Depreciation of vehicle		250	-	250	250
Training		115	-	115	210
Equipment rental		1,289	-	<u>1,289</u>	<u>1,289</u>
		<u>£40,254</u>	<u>£17,393</u>	<u>£57,647</u>	<u>£64,884</u>
Management and administration of the charity					
Telephone		741	-	741	1,090
Insurance		647	-	647	310
Printing and stationery		924	175	1,099	1,444
Bank charges		307	-	307	315
Development plan expenses		-	1,742	1,742	-
Accountancy & Independent Examiners fee	4	1,411	-	1,411	1,234
Computer and other costs		184	150	334	263
Administrative cost		-	-	-	177
Miscellaneous expenses		<u>646</u>	<u>377</u>	<u>1,023</u>	<u>240</u>
		<u>£4,860</u>	<u>£2,444</u>	<u>£7,304</u>	<u>£5,073</u>
Total expenditure		<u>£45,114</u>	<u>£19,837</u>	<u>£64,951</u>	<u>£69,957</u>



**AGE CONCERN - OKEHAMPTON AND TORRIDGE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2002**

	General Fund 2002 £	Restricted Fund 2002 £	Total 2002 £	Total 2001 £
NET INCOMING/ (OUTGOING) RESOURCES FOR THE YEAR	(7,376)	15,882	8,506	(3,143)
Fund balances brought forward at 1 April 2001	<u>10,425</u>	-	<u>10,425</u>	<u>13,568</u>
Fund balances carried forward at 31 March 2002	<u>£3,049</u>	<u>£15,882</u>	<u>£18,931</u>	<u>£10,425</u>



**AGE CONCERN - OKEHAMPTON AND TORRIDGE
BALANCE SHEET AS AT 31 MARCH 2002**

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		2002	2001
		£	£
FIXED ASSETS			
Tangible fixed assets	5	<u>684</u>	<u>1,576</u>
CURRENT ASSETS			
Stock	6	100	100
Debtors	7	1,214	368
Bank & Cash in hand		<u>18,364</u>	<u>9,438</u>
		19,678	9,906
CURRENT LIABILITIES DUE WITHIN ONE YEAR			
Accruals		<u>(1,431)</u>	<u>(1,057)</u>
NET CURRENT ASSETS		<u>£18,247</u>	<u>£8,849</u>
NET ASSETS		<u>£18,931</u>	<u>£10,425</u>
INCOME FUNDS			
Unrestricted		3,049	10,425
Restricted		<u>15,882</u>	-
		<u>£18,931</u>	<u>£10,425</u>

The financial statements were approved by the trustees on 13th January 2003 and signed on their behalf by.

Mr M Hammond
(Trustee)



1. Accounting policies

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the applicable Accounting Standards and the SORP 2000 (Statement of Recommended Practice) 'Accounting and Reporting by Charities'.

1.2 Fund accounting

1.2.1 General fund

The charity's general fund consists of funds which the charity may use for its purposes at its discretion.

1.2.2 Restricted fund

As the charity is only permitted to spend the grant on specific purposes this has been treated as a restricted fund.

1.3 Assets and liabilities

These are included in the balance sheet at the following amounts:

- Fixed assets held for the charity's functional use at cost
- Current assets at the lower of cost and net realisable value
- Liabilities at their settlement value

1.4 Depreciation of fixed assets

Depreciation is provided so as to write off the cost of the assets over their estimated useful lives using A rate of 25% per annum on the cost of equipment and vehicles.

1.5 Incoming resources

Incoming resources are accounted for on a receivable basis.

1.5.1 Investment income

Credit is taken for any interest when the interest falls due for payment. This again is allocated to the type of fund in which the investments are held.

1.5.2 Grants receivable

Grants receivable are accrued in accordance with the terms of the grant, the period to which they relate and are recognised as such in the respective funds concerned.

1.5.3 Other income

Other income received is accrued in accordance with the period to which it relates and is recognised as such in the respective funds concerned.

1.6 Direct charitable expenditure

These comprise all expenditure directly relating to the objects of the Charity. Where appropriate they include a proper allocation of items of expenditure involving more than one cost category.



1. Accounting Policies (Continued)

1.7 Other expenditure

Items included in management and administration expenditure are costs which are not incurred directly in any of the charitable activities or projects of the charity.

1.8 Realised and unrealised gains and losses on fixed assets

A realised or unrealised gain or loss, arising on an asset, will form part of the fund in which the asset involved is, or in the case of an asset disposal, was held.

1.8.1 Realised gains and losses

Realised gains and losses arising on the disposal of fixed assets for charity use are included in the statement of financial activities as an incoming resource of the fund concerned (if a net gain for the year) or as an additional charge of the fund concerned (if a net loss for the year).

1.8.2 Unrealised gains and losses

Unrealised gains and losses arising on the revaluation of fixed assets for charity use are included in the balance sheet at revalued amounts together within the appropriate funds. Such gains and losses are included in the 'gains and losses on revaluations and investment asset disposals' section of the statement of financial activities and analysed to the fund concerned.

1.9 VAT

The charity is not registered for value added tax (VAT). In these financial statements, where applicable expenditure is shown inclusive of VAT.

1.10 Accounting standards

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards in so far as they are relevant.

2. Grants Receivable

	2002	2001
Age Concern England	-	21,849
The Baring Foundation	3,965	-
Devon County Council	8,681	-
Social Services	-	12,894
Key Fund	-	2,925
Stepping Stones	10,179	3,682
The Tudor Trust	20,000-	
Viscount Amory Trust	1,000	1,000
Less than £1,000	<u>1,280</u>	<u>1,325</u>
	<u>£45,105</u>	<u>£43,675</u>



3. Employees Remuneration

The charity has employed, on average, 7 people throughout the year.

Total emoluments during the year amounted to £34,363 (2001: £32,789). The breakdown is as follows:

Emoluments	2002
	£
Gross wages	32,525
Employer's National Insurance	<u>1,838</u>
	<u>£34,363</u>

4. Independent Examiner's Remuneration

	2002	2001
	£	£
In respect of accountancy	861	734
Independent examiner's fees	<u>550</u>	<u>500</u>
	<u>£1,411</u>	<u>£1,234</u>

5. Tangible Fixed Assets

All equipment is used for direct charitable purposes.

	Office Equipment	Vehicle	Total
	£	£	£
Cost/Valuation			
As at 1 April 2001	2,568	1,000	3,568
Disposals	-	(1,000)	(1,000)
As at 31 March 2002	<u>2,568</u>	-	<u>2,568</u>
Depreciation			
As at 1 April 2001	1,242	750	1,992
Charge for year	642	-	642
Accumulated depreciation on disposal	-	<u>(750)</u>	<u>(750)</u>
As at 31 March 2002	<u>1,884</u>	-	<u>1,884</u>
NET BOOK VALUE			
As at 31 March 2002	<u>£684</u>	-	<u>£684</u>
As at 31 March 2001	<u>£1,326</u>	<u>£250</u>	<u>£1,576</u>



6. Stock of Donated Goods

At the end of the financial year the charity had undistributed donated goods for resale in its shop of £100. This is not recognised as an incoming resource in the statement of financial activities until such goods have been distributed.

7. Debtors

	2002	2001
Other debtors	1,046	-
Prepayments	<u>168</u>	<u>368</u>
	<u>£1,214</u>	<u>£368</u>

8. Restricted Funds

	Tudor Trust	The Baring Foundation	Stepping Stones	Grants Under £1,000	Total 2002
Income	20,000	3,965	10,179	1,575	35,719
Expenditure	<u>(6,076)</u>	<u>(3,965)</u>	<u>(9,283)</u>	<u>(513)</u>	<u>(19,837)</u>
Balance carried forward as at 31 March 2002	<u>13,924</u>	-	<u>896</u>	<u>1,062</u>	<u>15,882</u>

The Tudor Trust grant was in aid of a Consultant's business plan and Chief Officer's salary for January to December 2002.

The Baring Foundation grant was made to develop the organisation's capacity in the year to 31 March 2002. This project has been completed.

The Stepping Stones grant is payment for an officer who is seconded to the North Devon College to work on their project.

Included under the heading of grants under £1,000 are

- a winter warmth grant from Age Concern England,
- a grant to support North Tawton lunch club from the Durant Trust,
- and a grant from Key Fund to develop the organisation's capacity.

9. Trustees Remuneration

Neither the trustees nor any persons connected with them have received any remuneration or reimbursement of expenses during the year.

