

the alice cross centre



Company Registration Number 2338079
Charity Registration Number 800996

AGE CONCERN, TEIGNMOUTH AND SHALDON
FINANCIAL REPORT
YEAR ENDED 30TH JUNE 2020

1. Officers and Professional Advisers

Trustees

Mr P Burgess (Chair)
Mr K Robinson (Outgoing Treasurer)
Mrs E Batson (Incoming Treasurer)
Mrs D Minett
Mrs P Henchie
Mrs M Cobb (part)
Mrs S Halfyard
Mrs P Janin
Mrs H Hodges (part)

Secretary

Ms Julia Street

Registered Office

1 Bitton Park Road
Teignmouth
Devon TQ14 9BT

Independent Examiner

Greenwood Accountancy Ltd
5 & 7 Pellew Arcade
Teign Street
Teignmouth
Devon TQ14 8EB

Bankers

National Westminster Bank plc
48 Courtenay Street
Newton Abbot
TQ12 2EE

Solicitors

Tozers
Charity Department
Broadwalk House
Southernhay West
Exeter Devon EX1 1UA

2 Trustees' Report

The Trustees have pleasure in presenting their Report and Financial Statements for the year ended 30th June 2020. The Accounts reflect the provisions of the Charities Acts 2002, 2006 and 2011 as well as those of various Companies Acts and Accounting Standards.

Reference and Administrative Information

Age Concern, Teignmouth and Shaldon is a registered charity (No. 800996).

The Charity is a Company limited by guarantee number 2338079, with members guaranteeing a sum not exceeding £1. By concession from the Registrar of Companies the word "Limited" can be dispensed with. It is governed by a Memorandum and Articles of Association dated 24th January 1989, as amended 16th December 1993 and 10th May 2005. Its registered office is at: 1 Bitton Park Road, Teignmouth, Devon TQ14 9BT.

Structure, Governance and Management

Company law requires the Trustees, who are all Directors, to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these Financial Statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Trustees and Administration

Administration is vested in the committee of Trustees (Board of Trustees). Trustees are normally appointed in general meeting.

The Trustees who served during the year are as follows:

- Mr P Burgess
- Mrs M Cobb (part)
- Mrs S Halfyard
- Mrs P Henchie
- Mrs H Hodges (part)
- Mrs P Janin
- Mrs E Batson
- Mr K Robinson
- Mrs D Minett

The present Trustees are all Directors of the Company.

The Company's main bankers are NatWest Bank plc, 48 Courtenay Street, Newton Abbot, TQ12 2EE.

Operational Issues

2.1.1 Objectives

The objects for which the charity is established are to promote and provide for the welfare of the elderly within the area of Teignmouth and district. The Company's funds may be invested in any investment, security or property at the discretion of the Trustees in furtherance of these objectives.

2.1.2 Activities

The principal activity of the Charity is to provide, manage and maintain a day centre, the Alice Cross Centre, for the promotion of well-being amongst the over-50s. During the year, the Trustees have continued to fulfil this objective and the centre has been open five days a week. Readers are referred to the Centre manager's report for details of activities during the year.

Financial Issues

2.1.3 Reserves Policy

The Trustees recommend that the level of reserves should represent circa 12-months' cover, approximately £90,000. This is intended to cover the following areas:

- Capital Fund. This comprises the capital investments of the Charity. It is a restricted fund solely for the purpose of maintaining and improving the Charity's premises and facilities, where costs exceed £10,000 per year. A review of our activities has suggested that an investment in modernising the internal structure of the Alice Cross Centre would be more in line with our new strategy and offer potential for increased revenue.
- General Fund. The General Fund is a working reserve to ensure that the Charity is able to continue its obligations in the event of a shortfall in income or a sudden upturn in expenditure.
- Designated Funds. From time to time these are created for specific refurbishment and infrastructure projects.

The Trustees are satisfied that the Charity's assets are sufficient to meet its ongoing obligations for the coming year. The level of reserves held has been reviewed by the Trustees who are of the opinion that they are at an appropriate level relevant to the ongoing financial needs of the Charity. The Investment Policy implemented three years ago has been reviewed and changed in accordance with suggestions from Charles Stanley, the Charity's investment fund managers.

2.1.4 Voluntary Help and Donations in Kind

In addition to paid staff, the Charity depends on unpaid voluntary help to continue in its present form. For the purpose of these accounts, no value has been attached to this voluntary help nor to any donations in kind.

2.1.5 Accounts

The full accounts are shown in section 6.

Total net assets on the Balance Sheet are £253,110, which includes £32,486 of restricted funds. The value of our investments has decreased by £13,721 to £106,790. A separate breakdown of restricted funds is shown in Annex 5 to the accounts.

The Income and Expenditure section of the accounts shows a net surplus of £13,113 before adjustments, of £15,780. After applying the annual depreciation of assets and the decrease in the value of investments, the net loss on our unrestricted funds is £2,666. It should be noted, however, that £10,000 of the surplus prior to adjustments is due to receipt of Teignbridge District Council's Emergency Small Business Grant for Covid-19 support.

The apportionment of direct charitable expenditure this year stands at 96.4%. This excludes direct fund-raising costs and a pro rata assignment of general overhead costs.

Fixed asset movements are shown in Annex 1 to the accounts. The valuation of our buildings is unchanged, but we are in the process of acquiring an up-to-date assessment of that value.

3 Treasurer's Report

The financial results show a healthy position as at the end of the financial year.

The Income & Expenditure account for the year shows a small loss compared to a profit in the previous year. This is due mainly to a reduction in the value of investments and a small increase in expenditure. These losses have been partially offset by an increase in successful grant applications. The Balance Sheet at the end of the financial year continues to show a healthy position which, given the problems caused by the Covid-19 pandemic is commendable. It shows that the combined strategy of careful management of expenditure, renting out surplus space, when possible, applying for grants and the professional management of our investments has been effective. The Government's Furlough Scheme has been extremely useful in helping us to retain our paid staff although this support has recently been reduced.

As a result of the restrictions imposed due to the Covid-19 pandemic the Centre was closed for the last three months of the financial year resulting in little or no income during this period. However, the Centre has re-opened and although there are concerns over continued or increased restrictions we are optimistic that we will be able to gradually increase the activities and support that we provide and financially we are in a strong position to enable us to do this.

The Trustees are grateful for all the grants received to date and will continue to seek other sources of grant funding to help secure our future. We review the financial position of the Charity regularly and will continue to do so going forward.



K Robinson (Outgoing Treasurer)
E Batson (Incoming Treasurer)

1 Bitton Park Road
Teignmouth
Devon
TQ14 9BT

4 Examiner's Report

The Trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 or the Companies Act 1985 and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act 2011
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act, and
- To state whether particular matters have come to my attention

I have carried out an independent examination of the books of this Company. They appear to have been correctly maintained and I am of the opinion that this Balance sheet, and the supporting Income and Expense accounts, reflect a fair and accurate record of the Company's position in the financial year ended 30th June 2020.



David Rudall
Greenwood Accountancy Ltd
5 & 7 Pellew Arcade
Teign Street
Teignmouth
Devon
TQ14 8EB

5 Year End Accounts

AGE CONCERN, TEIGNMOUTH AND SHALDON

Accounts for Year Ended 30 June 2020

BALANCE SHEET

Component	2019/2020		2018/2019		Notes:
	£	£	£	£	
Fixed Assets:					
Tangible Assets	64,162		66,220		Annex 1
Investments	106,790		120,511		Annex 2
		170,952		186,731	
Current Assets:					
Bank Accounts	81,722		68,223		Annex 3
Cash	436		822		
Debtors & Accruals	0		0		Annex 4
		82,158		69,045	
Current Liabilities:					
Creditors & Accruals	0		0		Annex 4
Net Current Assets:		82,158		69,045	
NET ASSETS		253,110		255,776	Annex 5
CAPITAL & RESERVES					
Endowments	0		0		
Restricted Funds	32,486		13,779		
Unrestricted Funds	220,624		241,997		
TOTAL CAPITAL		253,110		255,776	

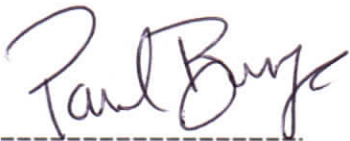
For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act


The Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006


The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

SIGNED BY:

Chairman: Paul Burgess  Date: 3.11.2020

Treasurer: Keith Robinson  Date: 3.11.2020

Checked as correct by:
Examiner: Greenwood Accountancy Ltd  Date: 03/11/2020

AGE CONCERN, TEIGNMOUTH AND SHALDON

Accounts for Year Ended 30 June 2020

INCOME & EXPENDITURE

Component	2019/2020			2018/2019			Notes:
	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	
Income:	£	£			£	£	
Business General	49	49	0	80	80	0	
Donations	9,535	9,461	73	17,502	10,882	6,620	
Fundraising	1,614	1,614	0	1,193	1,193	0	
Grants	48,477	5,396	43,081	35,642	23,260	12,382	
Investments	4,406	4,406	0	4,776	4,776	0	
Premises	14,827	14,827	0	16,039	16,039	0	
Services	23,355	22,857	498	32,615	32,491	124	
Sundry	3,035	3,035	0	114	114	0	
TOTAL INCOME	105,298	61,645	43,653	107,961	88,835	19,126	
Expenditure:							
Business	53,649	40,729	12,921	45,784	45,083	701	
Fundraising	359	359	0	2,456	396	2,060	
Premises	12,001	10,437	1,564	8,968	6,967	2,001	
Services	25,946	16,858	9,088	28,355	18,316	10,039	
Sundry	200	200	0	449	449	0	
EXPENDITURE	92,156	68,582	23,573	86,011	71,211	14,801	
Restriction adjustment		-1,626	1,626		-918	918	
TOTAL EXPENDITURE	92,156	66,956	25,199	86,011	70,293	15,719	
I&E SURPLUS/DEFICIT FOR THE YEAR	13,142	-5,311	18,453	21,950	17,624	4,326	
Cash Balance adjustment	-29	-29	0	29	29	0	
GROSS I&E SURPLUS/DEFICIT	13,113	-5,340	18,453	21,979	17,654	4,326	
P&L Adjustments							
Purchase of Assets	1,239	1,239		0	2,456		
Depreciation of Assets	-3,297	-3,297		-2,842	-2,842		
One-off write-down of fixed assets	0	0		-507	0		
Change in Value of Investments	-13,721	-13,721		-2,935	-2,935		
TOTAL	-15,780	-15,780		-6,285	-3,321		
NET PROFIT & LOSS	-2,666	-21,120		15,665	14,303		
CHARITABLE EXPENDITURE							
Direct Charitable Expenditure		64,561	96.4%		68,561	96.3%	
Fundraising costs		2,395	3.6%		2,650	3.7%	IE-1
TOTAL		66,956			71,211		

AGE CONCERN, TEIGNMOUTH AND SHALDON

Accounts for Year Ended 30 June 2020

Annex1: FIXED ASSETS - RECONCILIATION

Component	2019/2020		2018/2019		Notes:
	£	£	£	£	
ASSET VALUES					
Asset values at end of previous FY	66,220		69,570		
New assets in current FY	1,239		0		
TOTAL ASSETS Before depreciation		67,459		69,570	
DEPRECIATION					
Previous FY assets	-3,113		-2,842		FA-1
One-of adjustment to revalue assets	0		-507		
New assets in current FY	-184		0		FA-2
TOTAL DEPRECIATION OF ASSETS		-3,297		-3,349	
TOTAL ASSET VALUES C/F		64,162		66,220	

Annex 2: INVESTMENTS - RECONCILIATION

Component	2019/2020		2018/2019		Notes:
	£	£	£	£	
Opening Holdings					
Value of Investments B/F	119,828				IN-1
Capital Accounts B/F	-283				
Income Account B/F	967				
TOTAL Investment Portfolio B/F		120,511		123,446	
Changes					
Sale of investments during year	-16,568		-6,578		IN-2
Gain/Loss on sales	149		505		
Purchase of investments during the year	12,419		5,843		IN-3
Change in portfolio value on new purchases	-1,460		510		
Change in value of remaining investments	-10,956		-2,721		
Change in value of Investments		-16,416		-2,440	
Change in Capital Account		3,023		-394	
Change in Income Account		-328		-101	
Closing holdings					
Value of Investments C/F	103,412		119,828		IN-1
Capital Account C/F	2,740		-283		
Income Account C/F	638		967		
TOTAL Investment Portfolio C/F		106,790		120,511	

Annex 3: CASH - RECONCILIATION

Component	2019/2020		2018/2019		Notes:
	£	£	£	£	
Opening Balances					
Cash in Hand	793		594		
Age Concern	54,824		32,933		
Alice Cross	13,399		13,538		
TOTAL BALANCE B/F		69,016		47,066	
Account Transactions					
Income	105,298		107,961		
Current Year AR - accruals	0		0		
Net Income		105,298		107,961	
Expenditures	-92,156		-86,011		
Current year AP - accruals	0		0		
Net Expenditure		-92,156		-86,011	
Cash ledger adjustment			0		
TOTAL BALANCE C/F		82,158		69,016	
Closing Balances					
Cash in Hand	436		793		
Age Concern	37,481		54,824		
Alice Cross	44,241		13,399		
TOTAL BALANCE B/F		82,158		69,016	

Annex 4: BALANCE - RECONCILIATION

Component	2019/2020		2018/2019		Notes:
	£	£	£	£	
Previous Year Funds:					
Fund Balance B/F	255,776		240,082		
Plus creditors previous year	0		0		
Less debtors previous year	0		0		
Previous Year Total		255,776		240,082	
Current Year Fund Changes:					
Fixed Assets	-2,058		-3,349		
Investments	-13,721		-2,935		
Plus cleared deposits to accounts	105,298		107,961		
Less cleared withdrawals for accounts	-92,156		-86,011		
Plus cash ledger adjustment	-29		29		
Total Fund Changes		-2,666		15,695	
Fund Balance C/F		253,110		255,776	
Plus debtors		0		0	
Less creditors		0		0	
Net Balance Reconciliation		253,110		255,776	
NET ASSETS ON BALANCE SHEET		253,110		255,776	

Annex 5: RESTRICTED FUND SUMMARY

Fund	Brought Fwd £	New £	Spend £	X-Charge £	Balance from unrestricted £	Residual £
1703-Drive-n-Dine	723	0	740	0	17.38	0
1706-Memory Café	9,202	21,250	2,815	776	0	26,861
1710-Alliance	450	0	0	0	0	450
1711-Xmas Day Fund	706	0	262	0	0	443
1801-Exercise	0	0	200	0	200	0
1803-Cookery classes	1,659	0	1,684	0	24.15	0
1805-Trim Teign	1,039	3	1,054	0	11.65	0
1807-CAN parkrun	0	1,900	915	850	0	135
1808-Covid-19	0	20,500	15,903	0	0	4,597
ALL FUNDS	13,779	43,653	23,573	1,626	253	32,486

Annex 6: NOTES TO ACCOUNTS

1. TRUSTEES' EMOLUMENTS: In accordance with the Memorandum and Articles of Association, the Trustees receive no salary, fees or remuneration.

2. TAXATION: No provision for taxation is considered necessary in view of the registered charity status.

3. EMPLOYEES INFORMATION:

The average number of persons employed by the Charity during the year was as follows:	2019/2020	4	2018/2019	3
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The total employment costs (Wages, Salaries + Social Security Costs) were as follows:	2019/2020	£47,392	2018/2019	£38,171
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IE-1 CHARITABLE EXPENDITURE: Fundraising expenditure is defined as the sum of fund-raising costs and 5% of business costs

FA-1 Depreciation as per accounting policies. Items less than £500 are expensed through income & expenditure.

FA-2 1st year depreciation on new purchases is pro-rata to number of months remaining in the financial year from date of purchase.

IN-1 In 2018-19 and previous years' accounts the cash capital and income accounts held by Charles Stanley were included in total investments. For clarity, in the 2019-20 accounts the total carried forward from 2018-19 to 2019-20 has been split between the capital account and the income account.

IN-2 Sales of 3i Infrastructure, BNY Mellon and Pennon Group were made in the year.

IN-3 Purchase of Link Fund Solutions, Enterprise Prods and First State Inv. were made in the year.

6 Accounting Policies

These Financial Statements have been prepared in accordance with the requirements of the Companies Act and also the Statement of Recommended Practice – Accounting by Charities.

Basis of Accounting

The Financial Statements have been produced under the historical cost convention.

A cash flow statement is not required in view of the size of the Charity.

Depreciation

Depreciation is charged on Freehold Property at the rate of 1% per annum using the reducing balance method.

For fixtures and fittings, we are implementing the following:

- expensing items costing £500 or less,
- applying a straight-line method for computer hardware costing more than £500 over 3 years,
- applying a straight-line method for other items costing over £500 over 5 years.

Investment Income

Income from quoted investments is stated gross. Investments are valued at market value in the balance sheet.

Reserves

The entity's reserves may be restricted or unrestricted.

Recognition of Income and Expenses

Accounts are prepared on a cash basis. Income and expenses are recognised on the date of the transaction. No provision is made for accruals or prepayments.