

AGE CONCERN CHIPPING NORTON AREA DAY CENTRE

England & Wales · Charity number 1000254

Details

Other names	HIGHLANDS DAY CENTRE
Status	Registered
Legal form	Other
Registered	1990-09-10
Register	View on the Charity Commission register

Contact

Address	Highlands Day Centre 73 Burford Road Chipping Norton Oxfordshire OX7 5EE
Phone	01608 643320
Email	highlandschippingnorton@gmail.com

Activities

Objects: TO PROMOTE THE WELFARE OF DISABLED AND ELDERLY PEOPLE IN CHIPPING NORTON AND SURROUNDING AREA

Activities: To promote the welfare of the disabled and elderly in Chipping Norton and surrounding area. Primarily achieved by the provision of a day centre enabling members to continue within the community

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** CHIPPING NORTON AND SURROUNDING AREA
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£58,696	£78,041	-	-
2024-03-31	£63,581	£50,490	-	-
2023-03-31	£57,381	£63,470	-	-
2022-03-31	£62,316	£106,945	-	-
2021-03-31	£63,168	£78,623	-	-

Trustees

Name	Role	Appointed
ALISON DAVIES		2015-07-28
Arthur Taylor		2024-04-01
GINA McFADYEN		2015-07-28
Lucia Edwards		2018-10-10
MARTIN JARRATT		2011-10-13
Madeleine Rickard		2021-06-16

AGE CONCERN CHIPPING NORTON AREA DAY CENTRE

England & Wales - Charity number 1000254

Accounts

Charity registration number 1000254 (England and Wales)

AGE CONCERN - HIGHLANDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

AGE CONCERN - HIGHLANDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

P Lake (Chairman)

A Davies

G McFadyen

M Jarratt

L Edwards

M Ricard

A Taylor

(Appointed 1 April 2024)

Charity number

1000254

Independent examiner

Anna Chapman FCA

Chapman Worth Limited

2 The Old Estate Yard

High Street

East Hendred

Wantage

Oxfordshire

OX12 8JY

AGE CONCERN - HIGHLANDS

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AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

To repeat what the Trustees reported last year, over the last few years, the trustees have been reporting that there is no longer the demand for a Day Centre (see our Trustees reports for 2023 and 2024) and that Day Centres were not the places that elderly people wanted to come to. The Trustees first began discussing this position in 2022. In fact, the Highlands Day Centre was the last to close in our area and in the last few years our loss was about £15,00 per year.

With this in mind, the Trustees began talking to another charity in Chipping Norton, the Theatre Chipping Norton, because they knew that the Theatre were looking for further premises. The theatre needed more room for the work that it did with young people and also with the facilities for elderly people, so the Age Concern, Chipping Norton Trustees offered their freehold building to the Theatre at no cost, providing the Theatre catered for the elderly in their plans. In fact, the Lawrence Nurses, our local charity that looks after the dying, needs an HQ and a place to run a bereavement club (most of the members of such a club will be elderly) and have agreed to work with the Theatre. The Age Concern Trustees wanted to make sure that this transfer of property was carried out correctly and employed solicitors who specialise in charity law to look after their interests. We are presently waiting for the final opinion of the Charity Commission.

We have kept running our outings club, Chippy Active Trips, which has around 200 members. This sort of activity seems to be what the elderly want, and not Day Centres. We also lend out wheelchairs and walkers on a short-term basis. When needed, we act as a signposting organisation for any enquiries we receive,

We intend in the future to become a grant-making body, but the full details have not yet been discussed amongst the Trustees

Financial review

Investment income continues to form a substantial proportion of the charity's income. There is also income from Chippy Active Trips

Costs have been carefully managed to minimise the reduction in funds due to the building being closed. Although there has been some lettings. One of these lettings being Seated Exercises for the elderly which will continue when the Theatre takes over the building.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities. This level of reserves has been maintained throughout the year.

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Major risks

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Structure, governance and management

The charity was established by a charitable trust deed in 1992.

The trustees who served during the year and up to the date of signature of the financial statements were:

P Lake (Chairman)

A Davies

G McFadyen

M Jarratt

L Edwards

M Ricard

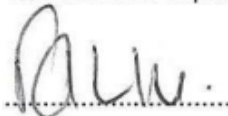
A Taylor

(Appointed 1 April 2024)

Recruitment and appointment of trustees

A board of trustees, who meet monthly, administer the charity, the members of which are as disclosed on the charity information page. There are sub-committees as applicable. The permanent paid employees manage the day-to-day operations of the charity. The trustees are elected at the annual general meeting and are given a trustees handbook. This outlines their responsibilities, details of the procedures and policies of the charity and information about Age UK.

The trustees' report was approved by the Board of Trustees.



P Lake (Chairman)

Trustee

Date: 19/9/25

AGE CONCERN - HIGHLANDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AGE CONCERN - HIGHLANDS

I report to the trustees on my examination of the financial statements of Age Concern - Highlands (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Anna Chapman FCA
Chapman Worth Limited
2 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated:

22/9/2025

AGE CONCERN - HIGHLANDS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
<u>Income and endowments from:</u>					
Donations and legacies	2	350	-	350	20
Charitable activities	3	39,308	-	39,308	27,476
Investments	4	19,038	-	19,038	18,231
Other income	5	-	-	-	17,854
Total income and endowments		58,696	-	58,696	63,581
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	6	69,337	-	69,337	42,220
Governance costs		8,704	-	8,704	8,270
Total resources expended		78,041	-	78,041	50,490
Net losses (gains) on investments		(3,841)	(298)	(4,139)	(8,147)
Net movement in funds		(15,504)	298	(15,206)	21,238
Fund balances at 1 April 2024		489,251	188,690	677,941	656,704
Fund balances at 31 March 2025		473,747	188,988	662,735	677,942

AGE CONCERN - HIGHLANDS

BALANCE SHEET

AS AT 31 MARCH 2025

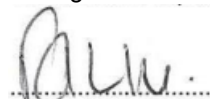
	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		238,025		225,292
Investments	11		421,430		417,291
			<u>659,455</u>		<u>642,583</u>
Current assets					
Debtors	12	879		2,820	
Cash at bank and in hand		14,097		34,159	
			<u>14,976</u>	<u>36,979</u>	
Creditors: amounts falling due within one year	13	11,696		1,620	
Net current assets			3,280		35,359
Total assets less current liabilities			<u>662,735</u>		<u>677,942</u>
Capital funds					
Endowment funds			188,988		188,691
Income funds					
Unrestricted funds			473,747		489,251
			<u>662,735</u>		<u>677,942</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:



P Lake (Chairman)

Trustee

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Age Concern - Highlands is a registered charity established by a charitable deed in 1992.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are those funds where the income is used to further the charities objectives.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	1% straight line basis
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	2025 £	2024 £
Donations and gifts	350	20

3 Charitable activities

	CATs £	Total £	2024 £
Services	38,056	38,056	25,832
Charitable rental income	-	1,252	1,644
	<u>38,056</u>	<u>39,308</u>	<u>27,476</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income from listed investments	4,593	8,679
Interest receivable	14,445	9,552
	<u>19,038</u>	<u>18,231</u>

5 Other income

	Unrestricted 2024	Total 2024
	£	£
Net gain on disposal of tangible fixed assets	-	17,854
	<u>-</u>	<u>17,854</u>

6 Charitable activities

	Activities undertaken directly	Total	2024
	£	£	£
Staff costs	5,949	5,949	5,424
Depreciation and impairment	3,746	3,746	3,999
Other expenditure	59,642	59,642	32,797
	<u>69,337</u>	<u>69,337</u>	<u>42,220</u>
	<u>69,337</u>	<u>69,337</u>	<u>42,220</u>
	<u>69,337</u>	<u>69,337</u>	<u>42,220</u>
Analysis by fund			
Unrestricted funds	69,337	69,337	
	<u>69,337</u>	<u>69,337</u>	

7 Governance costs

Included within Governance costs are fees of £1,164 (2024- £1,140) for the Independent Examination.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Trustees

During the year and comparative year none of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

None of the trustees (or any persons connected with them) made any donations to the charity during the year or comparative year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2025	2024
	£	£
Wages and salaries	5,949	5,424
	<u>5,949</u>	<u>5,424</u>

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2024	299,313	38,109	50,331	387,753
Additions	16,480	-	-	16,480
	<u>315,793</u>	<u>38,109</u>	<u>50,331</u>	<u>404,233</u>
At 31 March 2025	315,793	38,109	50,331	404,233
	<u>315,793</u>	<u>38,109</u>	<u>50,331</u>	<u>404,233</u>
Depreciation and impairment				
At 1 April 2024	77,664	35,617	49,181	162,462
Depreciation charged in the year	2,993	374	379	3,746
	<u>80,657</u>	<u>35,991</u>	<u>49,560</u>	<u>166,208</u>
At 31 March 2025	80,657	35,991	49,560	166,208
	<u>80,657</u>	<u>35,991</u>	<u>49,560</u>	<u>166,208</u>
Carrying amount				
At 31 March 2025	235,136	2,118	771	238,025
	<u>235,136</u>	<u>2,118</u>	<u>771</u>	<u>238,025</u>
At 31 March 2024	221,650	2,492	1,150	225,292
	<u>221,650</u>	<u>2,492</u>	<u>1,150</u>	<u>225,292</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Fixed asset investments	2025	2024
	£	£
BMO Global Asset Management	81,791	81,531
Black Rock Charinco	36,049	36,873
Wise Investments	188,989	188,691
Black Rock Charinshare	114,601	110,196
	<u>421,430</u>	<u>417,291</u>
12 Debtors	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	<u>879</u>	<u>2,820</u>
13 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	10,532	-
Accruals and deferred income	1,164	1,620
	<u>11,696</u>	<u>1,620</u>
14 Retirement benefit schemes		

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The was no charge to profit or loss in respect of defined contribution schemes during the year (2024 - Nil).

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

Balance at 1 April 2023	Incoming resources	Movement in funds			Balance at 1 April 2024	Incoming resources	Movement in funds			Balance at 31 March 2025
		Resources expended	Transfers	Gains and losses			Resources expended	Transfers	Gains and losses	
£	£	£	£	£	£	£	£	£	£	£
166,538	-	-	20,000	2,153	188,690	-	-	-	298	188,988
<u>166,538</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>2,153</u>	<u>188,690</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>298</u>	<u>188,988</u>
<u>166,538</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>2,153</u>	<u>188,690</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>298</u>	<u>188,988</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
General funds	489,251	58,696	(78,041)	-	3,841	473,747
	<u>489,251</u>	<u>58,696</u>	<u>(78,041)</u>	<u>-</u>	<u>3,841</u>	<u>473,747</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	490,166	63,581	(50,490)	(20,000)	5,994	489,251
	<u>490,166</u>	<u>63,581</u>	<u>(50,490)</u>	<u>(20,000)</u>	<u>5,994</u>	<u>489,251</u>

17 Analysis of net assets between funds

	Unrestricted funds 2025	Endowment funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	238,025	-	238,025
Investments	232,442	188,988	421,430
Current assets/(liabilities)	3,280	-	3,280
	<u>473,747</u>	<u>188,988</u>	<u>662,735</u>
	<u>473,747</u>	<u>188,988</u>	<u>662,735</u>
	Unrestricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	225,292	-	225,292
Investments	228,600	188,691	417,291
Current assets/(liabilities)	35,359	-	35,359
	<u>489,251</u>	<u>188,691</u>	<u>677,942</u>
	<u>489,251</u>	<u>188,691</u>	<u>677,942</u>

AGE CONCERN CHIPPING NORTON AREA DAY CENTRE

England & Wales - Charity number 1000254

Accounts

Charity registration number 1000254

AGE CONCERN - HIGHLANDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

AGE CONCERN - HIGHLANDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

P Lake (Chairman)

A Davies

G McFadyen

M Jarratt

L Edwards

M Ricard

Mr A Taylor

(Appointed 1 April 2024)

Charity number

1000254

Independent examiner

Anna Chapman FCA

Chapman Worth Limited

2 The Old Estate Yard

High Street

East Hendred

Wantage

Oxfordshire

OX12 8JY

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Over the last few years, the trustees have been reporting that there is no longer the demand for a Day Centre (see our Trustees reports for 2023 and 2024) and that Day Centres were not the places that elderly people wanted to come to. The Trustees first began discussing this position in 2022. In fact, the Highlands Day Centre was the last to close in our area and in the last few years our loss was about £15,00 per year.

We had to make our staff redundant and close the operation after the Covid pandemic when we only had 15 users. We have kept running our outings club, Chippy Active Trips, which has around 200 members. We also lend out wheelchairs and walkers on a short-term basis. When needed we acted as a sign-posting organisation for any enquiry we received.

The Trustees said that they wanted our freehold building to remain an asset for the Town, so, with this in mind, we looked for a user who would take over the building. The only enterprise to emerge was the Chipping Norton Theatre which wanted extra space to expand the work they did in the town, which would include work with the elderly and with organisations that support the elderly in areas such as nursing at home and bereavement counselling.

Both the Theatre and Age Concern, Chipping Norton have engaged firms of solicitors to ensure the transfer is undertaken correctly and in accordance with charity law

Our other income is from our investments, and CATs.

Financial review

As we go into this current financial year we are still struggling with the trend of lower numbers. We have been able to benefit from rental of the rooms, and income from CATs is continuing.

Investment income continues to form a substantial proportion of the charity's income.

Costs have been carefully managed to minimise the reduction in funds, but 2023/24 is set to be a challenging year, with potential changes to the charity's operation.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities. This level of reserves has been maintained throughout the year.

Major risks

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Structure, governance and management

The charity was established by a charitable trust deed in 1992.

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

P Lake (Chairman)

A Davies

G McFadyen

M Jarratt

L Edwards

M Ricard

Mr A Taylor

(Appointed 1 April 2024)

Recruitment and appointment of trustees

A board of trustees, who meet monthly, administer the charity, the members of which are as disclosed on the charity information page. There are sub-committees as applicable. The permanent paid employees manage the day-to-day operations of the charity. The trustees are elected at the annual general meeting and are given a trustees handbook. This outlines their responsibilities, details of the procedures and policies of the charity and information about Age UK.

The trustees' report was approved by the Board of Trustees.

P A Lake

.....
P Lake (Chairman)

Trustee

Date: 23 Oct 2024

AGE CONCERN - HIGHLANDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AGE CONCERN - HIGHLANDS

I report to the trustees on my examination of the financial statements of Age Concern - Highlands (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Anna Chapman FCA
Chapman Worth Limited
2 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated:

24/10/2024

AGE CONCERN - HIGHLANDS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<u>Income and endowments from:</u>					
Donations and legacies	3	20	-	20	1,827
Charitable activities	4	27,476	-	27,476	38,843
Activities for generating funds	5	-	-	-	354
Investments	6	18,231	-	18,231	16,357
Other income	7	17,854	-	17,854	-
Total income and endowments		63,581	-	63,581	57,381
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	8	42,220	-	42,220	55,655
Governance costs		8,270	-	8,270	7,815
Total resources expended		50,490	-	50,490	63,470
Net losses (gains) on investments		(5,994)	(2,153)	(8,147)	33,973
Net incoming/(outgoing) resources before transfers		19,085	2,153	21,238	(40,062)
Gross transfers between funds		(20,000)	20,000	-	-
Net movement in funds		(915)	22,153	21,238	(40,062)
Fund balances at 1 April 2023		490,166	166,538	656,704	696,766
Fund balances at 31 March 2024		489,251	188,691	677,942	656,704

AGE CONCERN - HIGHLANDS

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		225,292		229,438
Investments	13		417,291		405,174
			<u>642,583</u>		<u>634,612</u>
Current assets					
Debtors	14	2,820		3,425	
Cash at bank and in hand		34,159		20,985	
		<u>36,979</u>		<u>24,410</u>	
Creditors: amounts falling due within one year	15	1,620		2,318	
		<u>1,620</u>		<u>2,318</u>	
Net current assets			35,359		22,092
Total assets less current liabilities			<u>677,942</u>		<u>656,704</u>
Capital funds					
Endowment funds			188,691		166,538
Income funds					
Unrestricted funds			489,251		490,166
			<u>677,942</u>		<u>656,704</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

P A Lake

.....
P Lake (Chairman)

Trustee

23 Oct 2024

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Age Concern - Highlands is a registered charity established by a charitable deed in 1992.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are those funds where the income is used to further the charities objectives.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	1% straight line basis
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2024	2023
	£	£
Donations and gifts	20	1,827

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	CATs £	Total £	2023 £
Services	25,832	25,832	37,855
Charitable rental income	-	1,644	988
	<u>25,832</u>	<u>27,476</u>	<u>38,843</u>

5 Activities for generating funds

	Unrestricted funds £	Total 2023 £
Shop income	-	354
	<u>-</u>	<u>354</u>

6 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	8,679	7,977
Interest receivable	9,552	8,380
	<u>18,231</u>	<u>16,357</u>

7 Other income

	2024 £	2023 £
Net gain on disposal of tangible fixed assets	17,854	-
	<u>17,854</u>	<u>-</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities

	Activities undertaken directly £	Total £	2023 £
Staff costs	5,424	5,424	5,200
Depreciation and impairment	3,999	3,999	4,427
Other expenditure	32,797	32,797	46,028
	<u>42,220</u>	<u>42,220</u>	<u>55,655</u>
	<u>42,220</u>	<u>42,220</u>	<u>55,655</u>
	<u>42,220</u>	<u>42,220</u>	<u>55,655</u>
Analysis by fund			
Unrestricted funds	<u>42,220</u>	<u>42,220</u>	
	<u>42,220</u>	<u>42,220</u>	

9 Governance costs

Included within Governance costs are fees of £1,140 (2023- £1,080) for the Independent Examination.

10 Trustees

During the year and comparative year none of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

None of the trustees (or any persons connected with them) made any donations to the charity during the year or comparative year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>
Employment costs	2024	2023
	£	£
Wages and salaries	<u>5,424</u>	<u>5,200</u>

There were no employees whose annual remuneration was more than £60,000.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2023	299,313	38,109	82,331	419,753
Disposals	-	-	(32,000)	(32,000)
At 31 March 2024	299,313	38,109	50,331	387,753
Depreciation and impairment				
At 1 April 2023	74,670	35,177	80,469	190,316
Depreciation charged in the year	2,993	440	566	3,999
Eliminated in respect of disposals	-	-	(31,854)	(31,854)
At 31 March 2024	77,663	35,617	49,181	162,461
Carrying amount				
At 31 March 2024	221,650	2,492	1,150	225,292
At 31 March 2023	224,643	2,933	1,862	229,438

13 Fixed asset investments

	2024 £	2023 £
BMO Global Asset Management	81,531	78,186
Black Rock Charinco	36,873	37,433
Wise Investments	188,691	166,538
CAF Equity Growth	-	15,950
Black Rock Charinshare	110,196	107,067
	417,291	405,174

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	2,820	3,425

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	-	35
Other creditors	-	1,203
Accruals and deferred income	1,620	1,080
	<u>1,620</u>	<u>2,318</u>

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The was no charge to profit or loss in respect of defined contribution schemes during the year (2023 - Nil).

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

Balance at 1 April 2022	Incoming resources	Movement in funds			Balance at 1 April 2023	Incoming resources	Movement in funds			Balance at 31 March 2024
		Resources expended	Transfers	Gains and losses			Resources expended	Transfers	Gains and losses	
£	£	£	£	£	£	£	£	£	£	£
186,322	-	-	-	(19,784)	166,538	-	-	20,000	2,153	188,691
<u>186,322</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,784)</u>	<u>166,538</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>2,153</u>	<u>188,691</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	490,166	63,581	(50,490)	(20,000)	5,994	489,251
	<u>490,166</u>	<u>63,581</u>	<u>(50,490)</u>	<u>(20,000)</u>	<u>5,994</u>	<u>489,251</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	510,444	57,381	(63,470)	-	(14,189)	490,166
	<u>510,444</u>	<u>57,381</u>	<u>(63,470)</u>	<u>-</u>	<u>(14,189)</u>	<u>490,166</u>

19 Analysis of net assets between funds

	Unrestricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	225,292	-	225,292
Investments	228,600	188,691	417,291
Current assets/(liabilities)	35,359	-	35,359
	<u>489,251</u>	<u>188,691</u>	<u>677,942</u>
	<u>489,251</u>	<u>188,691</u>	<u>677,942</u>
	Unrestricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£
At 31 March 2023:			
Tangible assets	229,438	-	229,438
Investments	238,636	166,538	405,174
Current assets/(liabilities)	22,092	-	22,092
	<u>490,166</u>	<u>166,538</u>	<u>656,704</u>
	<u>490,166</u>	<u>166,538</u>	<u>656,704</u>



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Parties involved with this document

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Wed, 23rd Oct 2024 13:48:04 BST	Mr Pat Lake - Signer (6c20e1371e0301fcc722a1051409c0d2)

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Date	Action
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AGE CONCERN CHIPPING NORTON AREA DAY CENTRE

England & Wales - Charity number 1000254

Accounts

Charity registration number 1000254

AGE CONCERN - HIGHLANDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

AGE CONCERN - HIGHLANDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Lake (Chairman) A Davies G McFadyen M Jarratt L Edwards M Ricard
Charity number	1000254
Independent examiner	Anna Chapman FCA Chapman Worth Limited 2 The Old Estate Yard High Street East Hendred Wantage Oxfordshire OX12 8JY

AGE CONCERN - HIGHLANDS

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Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The objects of the charity as laid down in its constitution are to promote the welfare of elderly people and their carers in Chipping Norton and the surrounding area, to enable individuals to remain in their own homes and to provide support for carers, family and others. This is achieved by running a multi-use Day Centre which provides care, up to four days a week if possible, between 10am and 4pm and can accommodate up to 22 persons at one time. A midday meal is provided together with social activities. The Day Centre is staffed by a salaried manager, with the assistance of support workers, a cook, a minibus driver and volunteers.

The Charity also offers other activities to fulfil their objectives such as, the Monday Club, the Stroke Club, Chatterbox, Bingo, the Book Club, and Chippy Active Trips, CATs. As the Charity is a friend of Age UK, we continue to work with Age UK, Oxfordshire by providing space for Late Spring (their bereavement club). We are also working with Generation Games, a part of Age UK, Oxfordshire in providing Strength and Balance classes in the Town Hall on Monday and Friday mornings.

The charity derives its funding by various fundraising activities, which includes the surplus from the Chippy Active Trips (CATs) club. The interest on our investments is also another means of funding the organisation. Members of the Highlands day Centre pay a fee for each attendance.

Any surplus funds are placed on deposit with the Charities Aid Foundation or in longer term securities, and as mentioned above, provide an income for Age Concern, Chipping Norton.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

It was with deep regret that the Trustees had to decide that they were not able to run the Day Centre with paid staff. The Day Centre had been losing money for the last five years, since we lost the County Council's funding. We had in our financial planning the ability to pay redundancy to our staff. Past reports by the Trustees have mentioned this.

It would appear that there is not the demand for Day Centre places. Elderly people want to be more active, that is why Age Concern, Chipping Norton are continuing to run their club that goes out every month to places of interest, theatres and special events. This club has a membership of 220. It is run by volunteers and is self financing, with a small profit coming to Age Concern, Chipping Norton.

We are looking to run the Day Centre on a reduced basis and with volunteers, but we have not yet been able to find the volunteers.

The Trustees of Age Concern, Chipping Norton have decided that the building should be called The Highlands Community Centre, in order to get a wider use.

At the Centre we do have Exercise classes, called Fitness 4 Seniors, with a qualified fitness instructor. We also have bereavement club, run by AgeUK, Oxfordshire.

We hope to encourage other groups in the Community to use our freehold building, so that an income for Age Concern, Chipping Norton is continued.

The Trustees have engaged an organiser who will be responsible for taking the bookings etc. They will continue to monitor the position in the coming year.

Financial review

As we go into this current financial year we are finding the same as we found last year that not everyone is returning to the Day Centre and we are only able to open two days per week instead of four. Even before the pandemic this trend of lower numbers was emerging and we are finding it increasingly difficult to keep staff when they see the demand for the Day Centre reducing. This is why the Trustees have had to make the decision as outlined above.

We also have seen that the return of organisations wanting to rent rooms at Highlands has vanished. Overall, we therefore foresee a very different 2022/23 than we have seen in the past and the Trustees will review the position at the end of this financial year.

Due to us not being able to run as a Day Centre we have had to make our staff redundant. Past Trustees reports will show that we have always had this in mind and therefore we had the resources to cover this cost. We also have enough liquid reserves to keep the Community Centre open, while we plan for the future.

Financially we have been able to keep the Day Centre running for longer than others, where there have been closures of some local Day Centres as long as five years ago.

Structure, governance and management

The charity was established by a charitable trust deed in 1992.

The trustees who served during the year and up to the date of signature of the financial statements were:

P Lake (Chairman)

A Davies

G McFadyen

M Jarratt

L Edwards

M Ricard

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

A board of trustees, who meet monthly, administer the charity, the members of which are as disclosed on the charity information page. There are sub-committees as applicable. The permanent paid employees manage the day-to-day operations of the charity. The trustees are elected at the annual general meeting and are given a trustees handbook. This outlines their responsibilities, details of the procedures and policies of the charity and information about Age UK.

The trustees' report was approved by the Board of Trustees.

.....
P Lake (Chairman)
Trustee
Dated:

AGE CONCERN - HIGHLANDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AGE CONCERN - HIGHLANDS

I report to the trustees on my examination of the financial statements of Age Concern - Highlands (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Anna Chapman FCA
Chapman Worth Limited
2 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated:

AGE CONCERN - HIGHLANDS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Endowment funds	Total 2023	Total 2022
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	1,827	-	1,827	12,303
Charitable activities	4	38,843	-	38,843	34,720
Activities for generating funds	5	354	-	354	164
Investments	6	16,357	-	16,357	15,129
Total income		<u>57,381</u>	<u>-</u>	<u>57,381</u>	<u>62,316</u>
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	7	55,655	-	55,655	98,606
Governance costs		7,815	-	7,815	8,339
Total resources expended		<u>63,470</u>	<u>-</u>	<u>63,470</u>	<u>106,945</u>
Net losses (gains) on investments		14,189	19,784	33,973	(27,798)
Net movement in funds		<u>(20,278)</u>	<u>(19,784)</u>	<u>(40,062)</u>	<u>(16,831)</u>
Fund balances at 1 April 2022		510,444	186,322	696,766	713,597
Fund balances at 31 March 2023		<u>490,166</u>	<u>166,538</u>	<u>656,704</u>	<u>696,766</u>

AGE CONCERN - HIGHLANDS

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		229,438		233,865
Investments	12		405,174		439,145
			<u>634,612</u>		<u>673,010</u>
Current assets					
Debtors	13	3,425		2,959	
Cash at bank and in hand		20,985		22,267	
			<u>24,410</u>	<u>25,226</u>	
Creditors: amounts falling due within one year	14	2,318		1,470	
			<u>22,092</u>	<u>23,756</u>	
Net current assets					
			<u>22,092</u>	<u>23,756</u>	
Total assets less current liabilities			<u>656,704</u>	<u>696,766</u>	
Capital funds					
Endowment funds			166,538		186,322
Income funds					
Unrestricted funds			490,166		510,444
			<u>656,704</u>	<u>696,766</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....
P Lake (Chairman)
Trustee

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Age Concern - Highlands is a registered charity established by a charitable deed in 1992.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are those funds where the income is used to further the charities objectives.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	1% straight line basis
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2023	2022
	£	£
Donations and gifts	1,827	8,703
Grants receivable for core activities	-	3,600
	<u>1,827</u>	<u>12,303</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Rental Income	Fees received	CATs	Highlands in the Community	Total	2022
	£	£	£	£	£	£
Services	-	-	37,855	-	37,855	34,660
Charitable rental income	988	-	-	-	988	60
	<u>988</u>	<u>-</u>	<u>37,855</u>	<u>-</u>	<u>38,843</u>	<u>34,720</u>

5 Activities for generating funds

	Unrestricted funds	Total 2022
	£	£
Shop income	354	164
	<u>354</u>	<u>164</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from listed investments	7,977	7,250
Interest receivable	8,380	7,879
	<u>16,357</u>	<u>15,129</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Activities undertaken directly £	Total £	2022 £
Staff costs	5,200	5,200	54,179
Depreciation and impairment	4,427	4,427	4,970
Other expenditure	46,028	46,028	39,457
	<u>55,655</u>	<u>55,655</u>	<u>98,606</u>
	<u>55,655</u>	<u>55,655</u>	<u>98,606</u>
Analysis by fund			
Unrestricted funds	<u>55,655</u>	<u>55,655</u>	
	<u>55,655</u>	<u>55,655</u>	

8 Governance costs

Included within Governance costs are fees of £1,080 (2022- £1,020) for the Independent Examination.

9 Trustees

During the year and comparative year none of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

None of the trustees (or any persons connected with them) made any donations to the charity during the year or comparative year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>1</u>	<u>5</u>
Employment costs	2023	2022
	£	£
Wages and salaries	<u>5,200</u>	<u>54,179</u>

There were no employees whose annual remuneration was more than £60,000.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2022	299,313	38,109	82,331	419,753
At 31 March 2023	299,313	38,109	82,331	419,753
Depreciation and impairment				
At 1 April 2022	71,677	34,659	79,552	185,888
Depreciation charged in the year	2,993	517	917	4,427
At 31 March 2023	74,670	35,176	80,469	190,315
Carrying amount				
At 31 March 2023	224,643	2,933	1,862	229,438
At 31 March 2022	227,636	3,450	2,779	233,865

12 Fixed asset investments

	2023 £	2022 £
BMO Global Asset Management	78,186	85,009
Black Rock Charinco	37,433	43,703
Wise Investments	166,538	186,322
CAF Equity Growth	15,950	15,891
Black Rock Charinshare	107,067	108,220
	405,174	439,145

-

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	3,425	2,959

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	35	35
Other creditors	1,203	415
Accruals and deferred income	1,080	1,020
	2,318	1,470

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

There was no charge to profit or loss in respect of defined contribution schemes during the year (2022 - £187).

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

Balance at 1 April 2021	Incoming resources	Movement in funds			Balance at 1 April 2022	Incoming resources	Movement in funds			Balance at 31 March 2023
		Resources expended	Transfers	Revaluations gains and losses			Resources expended	Transfers	Revaluations gains and losses	
£	£	£	£	£	£	£	£	£	£	£
169,335	-	-	-	16,987	186,322	-	-	-	(19,784)	166,538
<u>169,335</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,987</u>	<u>186,322</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,784)</u>	<u>166,538</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment Funds 2023 £	Total Unrestricted funds 2023 £	Endowment Funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	229,438	-	229,438	233,865	233,865
Investments	238,636	166,538	405,174	252,823	439,145
Current assets/(liabilities)	22,092	-	22,092	23,756	23,756
	<u>490,166</u>	<u>166,538</u>	<u>656,704</u>	<u>510,444</u>	<u>696,766</u>

AGE CONCERN CHIPPING NORTON AREA DAY CENTRE

England & Wales - Charity number 1000254

Accounts

Charity registration number 1000254

AGE CONCERN - HIGHLANDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

AGE CONCERN - HIGHLANDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

P Lake (Chairman)

A Davies

G McFadyen

E Coles

M Jarratt

L Edwards

M Ricard

(Appointed 16 June 2021)

Charity number

1000254

Independent examiner

Anna Chapman FCA

Chapman Worth Limited

3 The Old Estate Yard

High Street

East Hendred

Wantage

Oxfordshire

OX12 8JY

AGE CONCERN - HIGHLANDS

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The objects of the charity as laid down in its constitution are to promote the welfare of elderly people and their carers in Chipping Norton and the surrounding area, to enable individuals to remain in their own homes and to provide support for carers, family and others. This is achieved by running a multi-use Day Centre which provides care, up to four days a week if possible, between 10am and 4pm and can accommodate up to 22 persons at one time. A midday meal is provided together with social activities. The Day Centre is staffed by a salaried manager, with the assistance of support workers, a cook, a minibus driver and volunteers.

The Charity also offers other activities to fulfil their objectives such as, the Monday Club, the Stroke Club, Chatterbox, Bingo, the Book Club, and Chippy Active Trips, CATs. As the Charity is a friend of Age UK, we continue to work with Age UK, Oxfordshire by providing space for Late Spring (their bereavement club). We are also working with Generation Games, a part of Age UK, Oxfordshire in providing Strength and Balance classes in the Town Hall on Monday and Friday mornings.

The charity derives its funding by various fundraising activities, which includes the surplus from the Chippy Active Trips (CATs) club. The interest on our investments is also another means of funding the organisation. Members of the Highlands day Centre pay a fee for each attendance.

Any surplus funds are placed on deposit with the Charities Aid Foundation or in longer term securities, and as mentioned above, provide an income for Age Concern, Chipping Norton.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

It was with deep regret that the Trustees had to decide that they were not able to run the Day Centre with paid staff. The day Centre had been losing money for the last five years, since we lost the County Council's funding. We had in our financial planning the ability to pay redundancy to our staff. Past reports by the Trustees have mentioned this.

It would appear that there is not the demand for Day Centre places. Elderly people want to be more active, that is why Age Concern, Chipping Norton are continuing to run their club that goes out every month to places of interest, theatres and special events. This club has a membership of 220. It is run by volunteers and is self financing, with a small profit coming to Age Concern, Chipping Norton.

We are looking to run the Day Centre on a reduced basis and with volunteers, but we have not yet been able to find the volunteers.

The Trustees of Age Concern, Chipping Norton have decided that the building should be called The Highlands Community Centre, in order to get a wider use.

At the Centre we do have Exercise classes, called Fitness 4 Seniors, with a qualified fitness instructor. We also have bereavement club, run by AgeUK, Oxfordshire.

We hope to encourage other groups in the Community to use our freehold building, so that an income for Age Concern, Chipping Norton is continued.

The Trustees have engaged an organiser who will be responsible for taking the bookings etc. They will continue to monitor the position in the coming year.

Financial review

As we go into this current financial year we are finding the same as we found last year that not everyone is returning to the Day Centre and we are only able to open two days per week instead of four. Even before the pandemic this trend of lower numbers was emerging and we are finding it increasingly difficult to keep staff when they see the demand for the Day Centre reducing. This is why the Trustees have had to make the decision as outline above.

We also have seen that the return of organisations wanting to rent rooms at Highlands has vanished Overall, we therefore foresee a very different 2022/23 than we have seen in the past and the Trustees will review the position at the end of this financial year.

Due to us not being able run as a Day Centre we have had to make our staff redundant. Past Trustees reports will show that have always had this in mind and therefore we had the resources to cover this cost. We also have enough liquid reserves to keep the Community Centre open, while we plan for the future. Financially we have been able to keep the Day Centre running for longer than others, where there have been closure of some local Day Centres as long five years ago.

Structure, governance and management

The charity was established by a charitable trust deed in 1992.

The trustees who served during the year and up to the date of signature of the financial statements were:

P Lake (Chairman)

A Davies

G McFadyen

E Coles

M Jarratt

L Edwards

M Ricard

(Appointed 16 June 2021)

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

A board of trustees, who meet monthly, administer the charity, the members of which are as disclosed on the charity information page. There are sub-committees as applicable. The permanent paid employees manage the day-to-day operations of the charity. The trustees are elected at the annual general meeting and are given a trustees handbook. This outlines their responsibilities, details of the procedures and policies of the charity and information about Age UK.

The trustees' report was approved by the Board of Trustees.

.....

Trustee

Dated:

AGE CONCERN - HIGHLANDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AGE CONCERN - HIGHLANDS

I report to the trustees on my examination of the financial statements of Age Concern - Highlands (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Anna Chapman FCA
Chapman Worth Limited
3 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated:

AGE CONCERN - HIGHLANDS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds	Endowment funds	Total 2022	Total 2021
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	12,303	-	12,303	49,376
Charitable activities	4	34,720	-	34,720	414
Activities for generating funds	5	164	-	164	105
Investments	6	15,129	-	15,129	13,273
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		62,316	-	62,316	63,168
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities	7	98,606	-	98,606	70,470
		<hr/>	<hr/>	<hr/>	<hr/>
Governance costs		8,339	-	8,339	8,153
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		106,945	-	106,945	78,623
		<hr/>	<hr/>	<hr/>	<hr/>
Net losses (gains) on investments		(10,811)	(16,987)	(27,798)	(74,044)
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(33,818)	16,987	(16,831)	58,589
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 April 2021		544,262	169,335	713,597	655,008
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2022		510,444	186,322	696,766	713,597
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

AGE CONCERN - HIGHLANDS

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		233,865		238,836
Investments	12		439,145		411,348
			<u>673,010</u>		<u>650,184</u>
Current assets					
Debtors	13	2,959		1,592	
Cash at bank and in hand		22,267		63,177	
		<u>25,226</u>		<u>64,769</u>	
Creditors: amounts falling due within one year	14				
			<u>1,470</u>		<u>1,356</u>
Net current assets			23,756		63,413
Total assets less current liabilities			<u>696,766</u>		<u>713,597</u>
Capital funds					
Endowment funds			186,322		169,335
Income funds					
Unrestricted funds			510,444		544,262
			<u>696,766</u>		<u>713,597</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....
P Lake (Chairman)
Trustee

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Age Concern - Highlands is a registered charity established by a charitable deed in 1992.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are those funds where the income is used to further the charities objectives.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	1% straight line basis
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2022	2021
	£	£
Donations and gifts	8,703	26,696
Grants receivable for core activities	3,600	22,680
	<u>12,303</u>	<u>49,376</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Rental Income	Fees received	CATs	Highlands in the Community	Total	2021
	£	£	£	£	£	£
Services	-	7,860	26,397	403	34,660	414
Charitable rental income	60	-	-	-	60	-
	<u>60</u>	<u>7,860</u>	<u>26,397</u>	<u>403</u>	<u>34,720</u>	<u>414</u>

5 Activities for generating funds

	Unrestricted funds	Total 2021
	£	£
Shop income	164	105
	<u>164</u>	<u>105</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	7,250	11,203
Interest receivable	7,879	2,070
	<u>15,129</u>	<u>13,273</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Activities undertaken directly £	Total £	2021 £
Staff costs	54,179	54,179	52,897
Depreciation and impairment	4,970	4,970	5,752
Other expenditure	39,457	39,457	11,821
	<u>98,606</u>	<u>98,606</u>	<u>70,470</u>
	<u>98,606</u>	<u>98,606</u>	<u>70,470</u>
	<u>98,606</u>	<u>98,606</u>	<u>70,470</u>
Analysis by fund			
Unrestricted funds	98,606	98,606	
	<u>98,606</u>	<u>98,606</u>	
	<u>98,606</u>	<u>98,606</u>	

8 Governance costs

Included within Governance costs are fees of £1,020 (2021- £1,020) for the Independent Examination.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year (2021 - £0).

None of the trustees (or any persons connected with them) made any donations to the charity during the year (2021 - £0).

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	5	5
	<u>5</u>	<u>5</u>
Employment costs		
	2022 £	2021 £
Wages and salaries	54,179	52,897
	<u>54,179</u>	<u>52,897</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2021	299,313	38,109	82,331	419,753
At 31 March 2022	299,313	38,109	82,331	419,753
Depreciation and impairment				
At 1 April 2021	68,684	34,050	78,184	180,918
Depreciation charged in the year	2,993	609	1,368	4,970
At 31 March 2022	71,677	34,659	79,552	185,888
Carrying amount				
At 31 March 2022	227,636	3,450	2,779	233,865
At 31 March 2021	230,629	4,059	4,148	238,836

12 Fixed asset investments

	2022 £	2021 £
BMO Global Asset Management	85,009	79,198
Black Rock Charinco	43,703	47,382
Wise Investments	186,322	169,335
CAF Equity Growth	15,891	14,939
Black Rock Charinshare	108,220	100,494
	439,145	411,348

-

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	2,959	1,592

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	35	-
Other creditors	415	336
Accruals and deferred income	1,020	1,020
	<u>1,470</u>	<u>1,356</u>
	<u><u>1,470</u></u>	<u><u>1,356</u></u>

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £187 (2021 - £265).

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

Balance at 1 April 2020	Incoming resources	Movement in funds			Balance at 1 April 2021	Incoming resources	Movement in funds			Balance at 31 March 2022
		Resources expended	Transfers	Revaluations gains and losses			Resources expended	Transfers	Revaluations gains and losses	
£	£	£	£	£	£	£	£	£	£	£
130,300	-	-	-	39,035	169,335	-	-	-	16,987	186,322
<u>130,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,035</u>	<u>169,335</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,987</u>	<u>186,322</u>
<u><u>130,300</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>39,035</u></u>	<u><u>169,335</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>16,987</u></u>	<u><u>186,322</u></u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment Funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	233,865	-	233,865	238,836	-	238,836
Investments	252,823	186,322	439,145	242,013	169,335	411,348
Current assets/ (liabilities)	23,756	-	23,756	63,413	-	63,413
	<u>510,444</u>	<u>186,322</u>	<u>696,766</u>	<u>544,262</u>	<u>169,335</u>	<u>713,597</u>

AGE CONCERN CHIPPING NORTON AREA DAY CENTRE

England & Wales - Charity number 1000254

Accounts

AGE CONCERN - HIGHLANDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

AGE CONCERN - HIGHLANDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

P Lake (Chairman)

A Davies

G McFadyen

E Coles

M Jarratt

L Edwards

M Ricard

(Appointed 16 June 2021)

Charity number

1000254

Independent examiner

Anna Chapman FCA

Chapman Worth Limited

3 The Old Estate Yard

High Street

East Hendred

Wantage

Oxfordshire

OX12 8JY

AGE CONCERN - HIGHLANDS

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Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The objects of the charity as laid down in its constitution are to promote the welfare of elderly people and their carers in Chipping Norton and the surrounding area, to enable individuals to remain in their own homes and to provide support for carers, family and others. This is achieved by running a multi-use Day Centre which provides care, at present, four days a week between 10am and 4pm and can accommodate up to 22 persons at one time. A midday meal is provided together with social activities. The Day Centre is staffed by a salaried manager, with the assistance of support workers, a cook, a minibus driver and volunteers.

The Charity also offers other activities to fulfil their objectives such as, the Monday Club, the Stroke Club, Chatterbox, Bingo, the Book Club, and Chippy Active Trips, CATs. As the Charity is a friend of Age UK, we continue to work with Age UK, Oxfordshire by providing space for Late Spring (their bereavement club). We are also working with Generation Games, a part of Age UK, Oxfordshire in providing Strength and Balance classes in the Town Hall on Monday and Friday mornings.

The charity derives its funding by various fundraising activities, which includes the surplus from the Chippy Active Trips (CATs) club. The interest on our investments is also another means of funding the organisation. Members of the Highlands day Centre pay a fee for each attendance.

Any surplus funds are placed on deposit with the Charities Aid Foundation or in longer term securities, and as mentioned above, provide an income for Age Concern, Chipping Norton.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Achievements and performance

We are indebted to our staff for the hard work and effort they put into making Highlands a pleasant place for our members and for making it one of the best Day Centres in Oxfordshire.

Due to the pandemic, we had to close the Day Centre to our members, but kept in touch with them, and other elderly people who needed help, during lockdown and the extended period afterwards, with shopping and medicines etc. or those who just wanted a chat. We used our staff for these tasks, and kept our volunteers away from the Day Centre. Our Manager answered many queries over the phone and, in most cases, was able to direct those that needed our help to the right channel for advice.

We also lost rental income from the many local organisations that we let rooms out to at Highlands, as well as other ways of financing our operation.

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

We were, however, overwhelmed by the support we got from Chipping Norton residents. We also had financial support from the Town Council and the District Council. This help gave us a better year financially than we would have expected.

Other parts of the organisation were also not able to operate during this year and this also applies to the activities that we did jointly with Age UK, Oxfordshire.

However, during the last part of the financial year, we found that there was a demand to take people to hospital, doctors and vaccine appointments in our minibus. This proved to be a very well received service to the elderly and our doctor's surgery.

The Trustees would like to say a big thank you to our staff for the wonderful work that they did during and after the lockdown period.

Financial review

As we go into this current financial year we are finding that not everyone is returning to the Day Centre and we are only able to open two days per week instead of four. Even before the pandemic this trend of lower numbers was emerging and we are finding it increasingly difficult to keep staff when they see the demand for the Day Centre reducing. We also expect that the return of organisations wanting to rent rooms at Highlands will be slow. Overall, we therefore foresee a very difficult 2021/22.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

As we go out of this financial year, because of Covid-19 and lockdown, our organisation will be involved in looking after elderly people. There will naturally be more about this in our next report.

Structure, governance and management

The charity was established by a charitable trust deed in 1992.

The trustees who served during the year and up to the date of signature of the financial statements were:

P Lake (Chairman)

A Davies

G McFadyen

E Coles

M Jarratt

L Edwards

M Ricard

(Appointed 16 June 2021)

A board of trustees, who meet monthly, administer the charity, the members of which are as disclosed on the charity information page. There are sub-committees as applicable. The permanent paid employees manage the day-to-day operations of the charity. The trustees are elected at the annual general meeting and are given a trustees handbook. This outlines their responsibilities, details of the procedures and policies of the charity and information about Age UK.

The trustees' report was approved by the Board of Trustees.

.....

AGE CONCERN - HIGHLANDS

TRUSTEES' REPORT (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2021***

Trustee

Dated:

AGE CONCERN - HIGHLANDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AGE CONCERN - HIGHLANDS

I report to the trustees on my examination of the financial statements of Age Concern - Highlands (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Anna Chapman FCA
Chapman Worth Limited
3 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated:

AGE CONCERN - HIGHLANDS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Endowment funds	Total 2021	Total 2020
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	49,376	-	49,376	8,068
Charitable activities	4	414	-	414	68,139
Activities for generating funds	5	105	-	105	288
Investments	6	13,273	-	13,273	18,022
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		63,168	-	63,168	94,517
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities	7	70,470	-	70,470	104,177
		<hr/>	<hr/>	<hr/>	<hr/>
Governance costs		8,153	-	8,153	7,835
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		78,623	-	78,623	112,012
		<hr/>	<hr/>	<hr/>	<hr/>
Net losses (gains) on investments		(35,009)	(39,035)	(74,044)	79,551
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		19,554	39,035	58,589	(97,046)
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 April 2020		524,708	130,300	655,008	752,054
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2021		544,262	169,335	713,597	655,008
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

AGE CONCERN - HIGHLANDS

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11	238,836		244,586	
Investments	12	411,348		337,304	
		<u>650,184</u>		<u>581,890</u>	
Current assets					
Debtors	13	1,592		5,123	
Cash at bank and in hand		63,177		69,795	
		<u>64,769</u>		<u>74,918</u>	
Creditors: amounts falling due within one year	14	1,356		1,800	
Net current assets			63,413		73,118
Total assets less current liabilities			<u>713,597</u>		<u>655,008</u>
Capital funds					
Endowment funds			169,335		130,300
Income funds					
Unrestricted funds			544,262		524,708
			<u>713,597</u>		<u>655,008</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....
P Lake (Chairman)
Trustee

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Age Concern - Highlands is a registered charity established by a charitable deed in 1992.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are those funds where the income is used to further the charities objectives.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	1% straight line basis
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2021	2020
	£	£
Donations and gifts	26,696	7,068
Grants receivable for core activities	22,680	1,000
	<u>49,376</u>	<u>8,068</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Rental Income	Fees received	CATs	Highlands in the Community	Total	2020
	£	£	£	£	£	£
Services	-	698	(284)	-	414	64,544
Charitable rental income	-	-	-	-	-	3,595
	<u>-</u>	<u>698</u>	<u>(284)</u>	<u>-</u>	<u>414</u>	<u>68,139</u>
	<u>-</u>	<u>698</u>	<u>(284)</u>	<u>-</u>	<u>414</u>	<u>68,139</u>

5 Activities for generating funds

	Unrestricted funds	Total 2020
	£	£
Shop income	105	288
	<u>105</u>	<u>288</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	11,203	4,588
Interest receivable	2,070	13,434
	<u>13,273</u>	<u>18,022</u>
	<u>13,273</u>	<u>18,022</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Activities undertaken directly £	Total £	2020 £
Staff costs	52,897	52,897	56,274
Depreciation and impairment	5,752	5,752	6,884
Other expenditure	11,821	11,821	41,019
	<u>70,470</u>	<u>70,470</u>	<u>104,177</u>
	<u>70,470</u>	<u>70,470</u>	<u>104,177</u>
	<u><u>70,470</u></u>	<u><u>70,470</u></u>	<u><u>104,177</u></u>
Analysis by fund			
Unrestricted funds	70,470	70,470	
	<u>70,470</u>	<u>70,470</u>	
	<u><u>70,470</u></u>	<u><u>70,470</u></u>	

8 Governance costs

Included within Governance costs are fees of £978 (2020- £930) for the Independent Examination.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

None of the trustees (or any persons connected with them) made any donations to the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	5	5
	<u>5</u>	<u>5</u>
Employment costs		
	2021 £	2020 £
Wages and salaries	52,897	56,274
	<u>52,897</u>	<u>56,274</u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2020	299,313	38,109	82,331	419,753
At 31 March 2021	299,313	38,109	82,331	419,753
Depreciation and impairment				
At 1 April 2020	65,691	33,334	76,141	175,166
Depreciation charged in the year	2,993	716	2,042	5,751
At 31 March 2021	68,684	34,050	78,183	180,917
Carrying amount				
At 31 March 2021	230,629	4,059	4,148	238,836
At 31 March 2020	233,622	4,774	6,190	244,586

12 Fixed asset investments

	2021 £	2020 £
BMO Global Asset Management	79,198	66,514
Black Rock Charinco	47,382	48,495
Wise Investments	169,335	130,300
CAF Equity Growth	14,939	11,291
Black Rock Charinshare	100,494	80,704
	411,348	337,304

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	1,592	5,123

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	425
Other creditors	336	373
Accruals and deferred income	1,020	1,002
	<u>1,356</u>	<u>1,800</u>
	<u><u>1,356</u></u>	<u><u>1,800</u></u>

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £265 (2020 - £319).

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

Balance at 1 April 2019	Incoming resources	Movement in funds			Balance at 1 April 2020	Incoming resources	Movement in funds			Balance at 31 March 2021
		Resources expended	Transfers	Revaluations gains and losses			Resources expended	Transfers	Revaluations gains and losses	
£	£	£	£	£	£	£	£	£	£	£
240,275	-	-	(63,297)	(46,678)	130,300	-	-	-	39,035	169,335
<u>240,275</u>	<u>-</u>	<u>-</u>	<u>(63,297)</u>	<u>(46,678)</u>	<u>130,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,035</u>	<u>169,335</u>
<u><u>240,275</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(63,297)</u></u>	<u><u>(46,678)</u></u>	<u><u>130,300</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>39,035</u></u>	<u><u>169,335</u></u>

AGE CONCERN - HIGHLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Endowment Funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment Funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	238,836	-	238,836	244,586	-	244,586
Investments	242,013	169,335	411,348	207,004	130,300	337,304
Current assets/ (liabilities)	63,413	-	63,413	73,118	-	73,118
	<u>544,262</u>	<u>169,335</u>	<u>713,597</u>	<u>524,708</u>	<u>130,300</u>	<u>655,008</u>