

REGISTERED COMPANY NUMBER: 05401464 (England and Wales)
REGISTERED CHARITY NUMBER: 1113294

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Age Concern Bournemouth
Trading as
Age UK Bournemouth, Poole
and East Dorset

Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

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for the Year Ended 31 March 2023**

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**Age Concern Bournemouth (Registered number: 05401464)
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Report of the Trustees
for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Age Concern Bournemouth (trading as 'Age UK Bournemouth, Poole and East Dorset') is a registered charity which meets the requirements for public benefit by working with older people, especially those in need. We do not charge older people for our information and advice and befriending services and we make every effort to keep other charges to the absolute minimum whilst ensuring the ongoing viability of the Charity and hence its services. By providing benefits advice at no charge to vulnerable older people we enable them to access funding to which they are entitled and this in turn enables them to meet needs that would often otherwise go unmet. The majority of our services are subsidised to some degree by charitable income.

OUR VISION

To ensure that we are positioned to provide the best possible support to older people in a variety of ways, we seek to be a strong, dynamic, financially sound, and responsive organisation.

OUR MISSION STATEMENT

To promote the wellbeing of all older people and help make later life a fulfilling and enjoyable experience.

OUR PRINCIPLES

Ageism is unacceptable: we are against all forms of unfair discrimination and challenge unfair treatment on the grounds of age.

All people have the right to make decisions about their lives: we help older people to discover and exercise these rights.

People less able to help themselves should be offered support: we seek to support older people to live their lives with dignity.

Diversity is valued in all that we do: we recognise the diversity of older people and their different needs, choices and values.

Unity is our strength: it is only through working together that we can use our local, regional and national presence to the greatest effect.

OUR VALUES

- to recognise and celebrate diversity and difference and challenge discrimination
- to influence decision makers and strategies affecting older people
- to promote independent thinking and empower others
- to respond to the needs of clients
- to ensure collective & partnership working
- to respect confidentiality
- to value and respect our staff, volunteers, clients and others
- to promote sustainability through professional competence and adequate resources

**Age Concern Bournemouth (Registered number: 05401464)
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**Report of the Trustees
for the Year Ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

Objectives and aims

Working in Local Communities

We will involve and engage older people in developing a diverse range of activities which promotes positive health and wellbeing, tackles disadvantage and creates safe, inclusive, sustainable local communities in which each individual feels valued.

Delivering Quality Services

We will design and deliver high quality, effective and efficient services that are person-centred, give choice, promote independence, wellbeing and enhance quality of life.

Campaigning and Influencing

We will campaign and lobby for change on the issues that matter to older people.

Raising our Profile

We will seek to make our organisation the charity of first choice for local older people, their families and carers. We will seek to engage other like-minded organisations and individuals to work with us.

To realise our Vision Mission and Aims we will:

- o Put older people at the centre of everything we do
- o Focus on priorities
- o Generate sufficient resources to help fund the work of the Charity
- o Develop mutual partnerships that deliver the best for older people
- o Assess, influence and respond to the external environment in which we work
- o Encourage high-performing, well-motivated, adaptable and valued volunteers and members of 51 staff
- o Have efficient and effective support and communications systems
- o Have a culture of continuous improvement
- o Develop specific annual plans across all areas of the organisation

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

All of our services aim to enhance the quality of life and promote the wellbeing of all older people in Bournemouth, Poole, Christchurch and East Dorset. A charging policy is in place which is reviewed annually.

Public benefit

The Trustees have given due regard to public benefit when planning the Charity's activities, in accordance with the Charity Commission's Guidance on Public Benefit.

The paragraphs above set out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the Charity exists. The Charity achieves its principal objects and purposes through general and specialist advice delivered free to any member of the public in the local community to provide immediate and lasting assistance with all types of problems, and through specific services for the benefit of older people, their carers, families and relatives. These benefits are directly related to the aims of the Charity and are fully compliant with the Charity Commission Principles on Public Benefit.

**Age Concern Bournemouth (Registered number: 05401464)
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**Report of the Trustees
for the Year Ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

Chairman's Report - Chris Lockyer

As we all know, the last three years have been a demanding time for local people and especially those for whom the Charity's offers support. For AUKBPED itself, the impact of the pandemic has had a long reach and we are continuing to rebuild services which had to be reduced or suspended during the Covid crisis.

Day Centres

Isolation has always been a major social issue for the elderly and there has been a real imperative to get the day centres up and running smoothly again, along with such services as Health and Wellbeing, Befriending and Community Connections. The centre in Charminster was the first to recommence and includes care and support for dementia cases as well. Day centre provision in East Dorset, however, initially proved problematic to reinstate new staff needed to be sourced and venues secured along with catering provision. This all took longer than the team had hoped but are now operational again.

Finances

The Annual accounts will show the Charity has run at a deficit for this year and the focus is now very much on income generation. Investments have also lagged behind pre-pandemic figures. That said, AUKBPED's capital reserves remain very healthy, bolstered by several generous legacy awards for which the Charity is always very grateful. There is unrestricted capital available to invest in new projects and services.

Personnel

The Board was pleased to agree to staff receiving a 10% uplift in their salaries from the beginning of the new financial year which will go some way toward supporting them through the present cost of living crisis. This figure is above the average for the charities' sector where in real terms pay is falling. The Board recognised this uplift was deserved and needed. Fair rates of pay are additionally a major determinant in recruitment and retention.

Away from financial considerations, the Charity has sadly been quite severely impacted by personnel issues this year. These have led to badly strained relations in small sections of the Charity and left the trustees managing a situation for which they were obliged to seek outside professional help. The process has proved immensely disruptive but was mainly concluded by the end of April. In consequence of this, senior management has been taking a long, hard look at the structure of the Organisation and, perhaps most pertinently, its resilience planning in the event of other future shocks to its operations. I feel the Charity will be stronger moving forward as a result.

Shops

Our shops have proved to be real success stories. We have recently acquired our Wimborne premises from the national charity. This re-opened in August 2022 and, together with our longstanding premises in Parkstone, has made very good and consistent returns.

Cognitive Stimulation Therapy (CST)

AUKBPED has continued to deliver CST in Dorset with our Age UK partner in the west of the county. There has been an excellent take up for this and we know the Clinical Commissioning Group has been pleased with the services we have delivered. The Charity is now seeking to extend the contract with the CCG for a further two years if sufficient funding can be made available to make this viable, given rising costs.

Thanks

In closing, I would like to pay tribute to the chief officer and her staff for the work they have done for the Charity in trying times. Much of their work has been to do with rationalising and modernising the running of the Charity and I know in this they will always strive to follow best practice. My hope now is that the Charity can move forward strongly.

I would also like to thank my fellow trustees who, as volunteers, have done their best to resolve issues and steer the Charity forward. At the time of writing, we are in the process of recruiting new members to the Board having lost the services of Zara Pinner, Amelia Adkins and Keith Gawler. Their expertise, support and friendship have been welcomed and valued by us all.

Chris Lockyer

**Age Concern Bournemouth (Registered number: 05401464)
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**Report of the Trustees
for the Year Ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

Chief Executive Report - Sarah Lloyd

2022/2023 has been a year in which the charity invested in its staff, premises, and increased service provision for older people; this created a planned agreed deficit for this financial year, although we have still remained in a good financial position.

2022/2023 has seen an uplift in staff who have directly provided services to older people through our Health & Wellbeing programme as well as Foot Care & Day Services.

We opened a new shop in Wimborne in August 2022, which has been a huge success. In addition to the opening of our new shop, we renovated our existing shop in Parkstone and signed a lease for an additional office on Wimborne Road Winton next door to our existing head office. These all came with a cost implication to the charity which we are hoping to recoup in 2023/2024.

We have increased our Day Services provision into East Dorset as well as services for those living with dementia.

Sarah Lloyd

STRATEGIC REPORT

Achievement and performance

Charitable activities

Supporting older people throughout the pandemic

During 2022- March 2023 we:

Received 15,827 enquiries through our Information and Advice Service

Made 268 Community Visits

Did 349 Help at Home visits per week

Provided 742 Foot care treatments

Ran 189 activities without the year

Grants, donors and funders

Our thanks go to the following people who have either given us grants or kindly remembered the Charity in their will or in memoriam. We would also like to thank all of the people who have made donations to the Charity during the year. To them all we give our very grateful thanks.

We would also like to thank BCP, DCHT & British Red Cross for supporting our work over the year

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**Report of the Trustees
for the Year Ended 31 March 2023**

STRATEGIC REPORT

Financial review

Financial position

Gross income for the year was £791,042. The overall result was a deficit of £204,639 in total funds.

Resources

Trustees are aware of the specific need to raise unrestricted funds in the future as project funding often does not produce sufficient return to cover the overheads of Age Concern Bournemouth, even when employing a full cost recovery approach to finance.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the Charity may face;
- The establishment of systems and procedures to manage those risks identified;
- and
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

A key element in the management of financial risk is the setting of a Reserves and Investment Policy and its regular review by trustees.

Age Concern Bournemouth (Registered number: 05401464)
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Report of the Trustees
for the Year Ended 31 March 2023

STRATEGIC REPORT

Financial review

Reserves policy

Total unrestricted reserves at 31 March 2023 came to £995,692. This is split between £265,000 designated for specific future liabilities, and £712,517 of general unrestricted funds.

Total restricted reserves at 31 March 2023 came to £207,346.

Trustees are mindful of the need to retain sufficient reserves to protect the Charity in the future. The minimum reserve has been set by analysing the cost of winding up the organisation including outstanding lease commitments, staff notice periods and redundancy costs. The amount required for this is reviewed periodically and a sum of £690,000 is required as of 31st March 2023.

At the year-end the following designated reserves were held and total £265,000. This is made up as follows. £63,000 has been allocated towards the cost of replacing the four minibuses. The vehicles were replaced in May 2015 and will be depreciated over ten years therefore funds will be set aside each year for their replacement. The vehicles are currently an essential element of our services and purchasing has been found to be the cheapest option. In 2016 we obtained an accurate figure for the cost to the Charity of leaving the Dorset County Council pension fund, should the need to do so arise. There is only one employee left in the scheme and when this employee leaves a cessation fee will be triggered. This sum was assessed as £202,000 therefore whilst the liability relating to this scheme in terms of the charity SORP is nil the trustees believe it is essential that the termination fee be ring fenced. Funds held in fixed asset investments are intended to be used to help cover these future liabilities.

At the year-end, free reserves which are measured as net current assets which are considered liquid funds and exclude fixed assets and fixed asset investments which are not readily available as cash, equates to £497,793 which is the equivalent of 11 months unrestricted expenditure. Whilst a relatively high figure, the Charity remains heavily reliant on contract funding which is currently only agreed year by year. As a result, the trustees believe that it is necessary to maintain this level of reserves in order to mitigate the risk of potential reduction or loss of these contracts, given the current public spending cuts.

The Trustees are mindful that charities must not retain unnecessarily high levels of reserves and the needs of the Charity in the coming years are balanced with the object of delivering charitable services. The Charity is following a medium term plan to diversify its income profile and so become less reliant on the contract funding and the trustees believe that it is essential to retain sufficient reserves to allow this plan to be pursued in the event of the contract income being reduced or lost. The free reserves balance stated above is viewed as adequate to enable the Charity to build up unrestricted income whilst running with the deficit that would be caused by the loss of contract income. The Charity has achieved this level of reserves and is continuing to seek avenues through which to invest the excess to secure income for the future.

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**Report of the Trustees
for the Year Ended 31 March 2023**

STRATEGIC REPORT

Financial and risk management objectives and policies

Policy statement

The Reserves Policy is based on Charity Commission guidance. It seeks to clarify the position regarding the holding of reasonable reserves.

Reserves are that income which is not otherwise designated or restricted to any specific purpose, which has become available to Age UK Bournemouth, Poole and East Dorset to be expended at the trustees' discretion in accordance with our charitable objects.

It excludes permanent endowments, expendable endowments, restricted and designated funds, and income which can only be realised by disposing of the Charity's fixed assets.

There is no legal definition of reserves and no specific rule about the amount or proportion of funds that the Charity can hold as reserves. However, funds are generally expected to be used in the furtherance of the Charity's objects.

Appropriate levels of reserves will help to maintain the financial stability of Age UK Bournemouth. The levels will be based on realistic assessment of needs, in accordance with good financial practice.

Levels of reserves

These are based on:

- Forecast of levels of income in future years taking account of the reliability of each source of income, and potential new sources
 - Forecast of expenditure in future years based on planned activity
 - Analysis of future needs, opportunities, contingencies or risks, the effects of which are not likely to be met out of income.
- This will encompass outstanding leases, rental agreements, staff redundancies and any 'claw back' from funders.

Annual review of reserves

Age UK Bournemouth, Poole and East Dorset will undertake a review of planned/known income/expenditure and commitments. This will be reviewed on an annual basis and will reflect the known financial position and commitments of the Charity.

AGE UK BOURNEMOUTH, POOLE AND EAST DORSET INVESTMENT AND BORROWING POLICY

Policy statement

It is the policy of the Trustees of Age UK Bournemouth, Poole and East Dorset to invest funds, viewed as very unlikely to be needed in the following three years, in a way that maximises their value whilst not taking excessive risk. These will be held in bank accounts and efforts will be made to maximise interest on these whilst keeping each account at or below the Financial Service Compensation Scheme level.

Risk

Investments will be made with a cautious approach to risk but not to the extent that this too drastically restricts the potential for the value of the investments to keep pace with inflation. The attitude to risk will be 'the lower end of medium'.

Practice

The Trustees will review our investments throughout 2022/2023.

Investments will be made with the advice of an adviser regulated by the Financial Conduct Authority and appointed by the Age UK Bournemouth, Poole and East Dorset Finance Committee.

Investments will be made with a view to increasing their value and with the expectation that they will be invested for at least five years.

The value of the investments will be monitored at regular intervals. The portfolio will be reviewed with the independent adviser at least once each year.

Ethical investment considerations

Age Concern Bournemouth (Registered number: 05401464)
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Report of the Trustees
for the Year Ended 31 March 2023

STRATEGIC REPORT

The Board has considered 'ethical investments'. It is accepted that one person's view of 'ethical' is not the same as another and that it is not the role of the Charity to attempt to define this. The Trustees must maximise the value of the investments without taking too high a risk, but there is an element of reputational risk to consider as well as financial risk. The Board is mindful that some charities have been heavily criticised in the media for their investments in industries including, amongst others, tobacco, alcohol, energy, arms, baby milk substitutes, cosmetics and pharmaceuticals. Should the Charity draw such criticism, donations may be reduced as a result. Whilst taking note of these risks, the Trustees believe that significant damage is currently not likely to be done to the Charity in this way. The Board has therefore not set any restrictions on the types of funds the Charity may hold; however, this policy can be subject to further review as deemed necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age UK Bournemouth, Poole and East Dorset (AUKBPED) is a working name of 'Age Concern Bournemouth AND Age UK Bournemouth. It is a charitable organisation being a company limited by Guarantee, incorporated in March 2005. Charity number 1113294 and company registration 5401464.

The Charity is constituted and governed by its Memorandum and Articles of Association dated 22 March 2005.

The Charity is independent from other Age Concerns/Age UKs. However, in April 2010 it entered into a partnership with the national charity Age UK and agreed to use the national branding. Trustees are elected for a 3-year term at the Annual General Meeting, and can be re-elected for further terms. All Trustees are volunteers and are recruited in line with our volunteer recruitment policy. Trustees receive generic induction training and specific training on their role as a trustee.

Recruitment and appointment of new trustees

Whilst the Charity has not adopted a formal policy for the appointment and induction of trustees the following practice applies in every case: -

When Trustees leave or the activities of the Charity change significantly the Board reviews the skills of the members and identifies any perceived gaps. Trustees are then identified to fill these gaps, either through personal contacts of existing board members or, more commonly, through advertisement for Trustees through the local volunteer centres. Most Trustees offer their services to the Charity without the need for canvassing of existing Trustees' contacts.

All potential Trustees who appear to have skills needed by the Charity at the time are interviewed by the Chair and given an overview of the structure and activities by the Chief Officer. They are then invited to attend a meeting of the Trustees and are provided with minutes of the previous meeting and financial reports. If they wish to apply for appointment, they may then be co-opted to the Board to serve until the next annual general meeting at which they will be eligible for election to the Board by the members. The Chief Officer offers further induction briefing to the role and to the Charity.

Decision making

Trustees are responsible for the strategic planning of the Charity and for matters relating to governance with operational matters delegated to the Chief Officer. The Trustees agree the budgets at the beginning of the year and agree amendments to this. Minor amendments to budgets may be delegated to the Finance Committee. Trustees set the pay of the Chief Officer. The Chief Officer has, within parameters set by the Trustees, the authority to set pay rates for other staff.

Every effort is taken to ensure that expenditure on general running costs of the Charity is kept to a minimum. Budgets for all projects, contracts, etc. are as far as possible prepared on a full cost recovery basis, ensuring that the central costs of the Charity are covered. This includes preparation of accounts, audit, legal fees, payroll, stationery and premises costs.

Trustees are responsible for the strategic planning of the Charity with operational matters delegated to the Chief Officer. To ensure that the Charity is planning for its future, regular planning and 'away days' are held. They form the basis of the Strategic Plan. However, opportunities that present themselves during the year are maximised as appropriate.

**Age Concern Bournemouth (Registered number: 05401464)
Trading as Age UK Bournemouth, Poole
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**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05401464 (England and Wales)

Registered Charity number
1113294

Registered office
700 Wimborne Road
Bournemouth
Dorset
BH9 2EG

Trustees

Mr Christopher Lockyer Chair
Miss Amelia Adkins (resigned 29.11.22)
Mr Brendan Masterson (resigned 28.11.23)
Mrs Zara Pinner (resigned 27.2.23)
Dr Susan Hazel (resigned 29.11.22)
Mrs Alison Davis (resigned 28.11.23)
Mr Keith Gawler (resigned 29.11.22)
Mr Kevin Jones (resigned 28.11.23)
Mr Tim Carey (appointed 28.11.23)
Mr Ian Peterkin (appointed 28.11.23)
Mr Peter Simpson (appointed 28.11.23)

Independent Examiner

Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Age Concern Bournemouth (Registered number: 05401464)
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Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc
61 Old Christchurch Road
Bournemouth
BH1 1ER

COIF Charity Funds
80 Cheapside
London
EC2V 6DZ

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

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

Virgin Money plc,
Jubilee House,
Gosforth,
Newcastle upon Tyne
NE3 4PL

United Trust Bank
80 Haymarket
London
SW1Y 4TE

Cambridge and Counties Bank
Charnwood Court
New Walk
Leicester LE1 6TE

Hampshire Trust Bank
55 Bishopsgate
Cornhill
London
EC2N 3AS

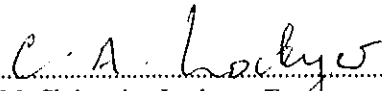
Redwood Bank
The Nexus Building
Broadway
Letchworth
Garden City
SG6 3TA

Investments

Poundbury Wealth Management LLP (Brokers)
Alan Wing House,
Holmead Walk
Dorchester
DT1 3GE

St. James's Place Wealth Management plc
St. James's Place House,
1 Tetbury Road,
Cirencester,
GL7 1FP

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on12/12/23..... and signed on the board's behalf by:


.....
Mr Christopher Lockyer - Trustee

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

Independent examiner's report to the trustees of Age Concern Bournemouth ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

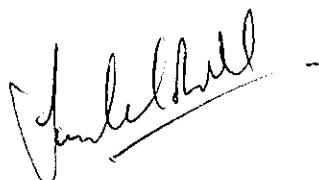
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



I M Rodd BSc FCA FCCA

Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 18 December 2023

Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
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Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	70,823	7,606	78,429	224,936
Charitable activities	6				
Charitable activities		550,322	15,029	565,351	448,479
Other trading activities	4	110,451	74	110,525	79,547
Investment income	5	7,151	-	7,151	2,829
Other income	7	29,586	-	29,586	16,989
Total		<u>768,333</u>	<u>22,709</u>	<u>791,042</u>	<u>772,780</u>
EXPENDITURE ON					
Raising funds	8	75,505	-	75,505	54,740
Charitable activities	9				
Charitable activities		848,702	60,074	908,776	668,007
Total		<u>924,207</u>	<u>60,074</u>	<u>984,281</u>	<u>722,747</u>
Net gains/(losses) on investments		<u>(11,400)</u>	<u>-</u>	<u>(11,400)</u>	<u>8,729</u>
NET INCOME/(EXPENDITURE)		<u>(167,274)</u>	<u>(37,365)</u>	<u>(204,639)</u>	<u>58,762</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,162,966	244,711	1,407,677	1,348,915
TOTAL FUNDS CARRIED FORWARD		<u><u>995,692</u></u>	<u><u>207,346</u></u>	<u><u>1,203,038</u></u>	<u><u>1,407,677</u></u>

The notes form part of these financial statements

Age Concern Bournemouth (Registered number: 05401464)
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Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	16	33,845	-	33,845	40,207
Investments	17	464,054	-	464,054	475,454
		<u>497,899</u>	<u>-</u>	<u>497,899</u>	<u>515,661</u>
CURRENT ASSETS					
Stocks	18	12,000	-	12,000	640
Debtors	19	43,596	-	43,596	94,399
Cash at bank and in hand		458,752	207,346	666,098	817,976
		<u>514,348</u>	<u>207,346</u>	<u>721,694</u>	<u>913,015</u>
CREDITORS					
Amounts falling due within one year	20	(16,555)	-	(16,555)	(20,999)
		<u>497,793</u>	<u>207,346</u>	<u>705,139</u>	<u>892,016</u>
NET CURRENT ASSETS					
		<u>497,793</u>	<u>207,346</u>	<u>705,139</u>	<u>892,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>995,692</u>	<u>207,346</u>	<u>1,203,038</u>	<u>1,407,677</u>
NET ASSETS					
		<u>995,692</u>	<u>207,346</u>	<u>1,203,038</u>	<u>1,407,677</u>
FUNDS	22				
Unrestricted funds				995,692	1,162,966
Restricted funds				207,346	244,711
TOTAL FUNDS				<u>1,203,038</u>	<u>1,407,677</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Age Concern Bournemouth (Registered number: 05401464)
Trading as Age UK Bournemouth, Poole
and East Dorset

Balance Sheet - continued
31 March 2023

The financial statements were approved by the Board of Trustees and authorised for issue on 12/12/23
and were signed on its behalf by:

C. A. Lockyer
Mr Christopher Lockyer - Trustee

The notes form part of these financial statements

Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset

Cash Flow Statement
for the Year Ended 31 March 2023

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations 1	(159,029)	25,322
Net cash (used in)/provided by operating activities	(159,029)	25,322
 Cash flows from investing activities		
Purchase of fixed asset investments	-	(72,201)
Interest received	7,151	2,829
Net cash provided by/(used in) investing activities	7,151	(69,372)
 Change in cash and cash equivalents in the reporting period	(151,878)	(44,050)
Cash and cash equivalents at the beginning of the reporting period	817,976	862,026
 Cash and cash equivalents at the end of the reporting period	666,098	817,976

The notes form part of these financial statements

Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(204,639)	58,762
Adjustments for:		
Depreciation charges	6,362	6,363
Losses/(gain) on investments	11,400	(8,729)
Interest received	(7,151)	(2,829)
Increase in stocks	(11,360)	(60)
Decrease/(increase) in debtors	50,803	(40,119)
(Decrease)/increase in creditors	(4,444)	11,934
Net cash (used in)/provided by operations	<u>(159,029)</u>	<u>25,322</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	817,976	(151,878)	666,098
	<u>817,976</u>	<u>(151,878)</u>	<u>666,098</u>
Total	<u>817,976</u>	<u>(151,878)</u>	<u>666,098</u>

The notes form part of these financial statements

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. LEGAL FORM

Age Concern Bournemouth is a registered charity, registration number 1113294, company number 5401464, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 9 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' annual report appended to these accounts.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Legacies

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

Grants receivable

Grants are recognised on a receivable basis.

Government grants

Government grants shall be recognised in the SoFA on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Joint venture commission

Commission is received from the joint venture company on a receivable basis.

Gift aid

Gift aid income is recognised in the financial year in which the gift aided donation was made.

Other trading activities

Shop income and income derived from events is recognised in the financial year the goods or service is delivered.

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes some income recognised under contract.

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

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

Charitable activities

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

Governance costs

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

Trade debtors

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

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

Cash and cash equivalents

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

Trade creditors

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

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Motor vehicle	10% straight line basis
Furniture, Fixtures & Fittings	20% straight line basis
Leasehold Improvements	20% straight line basis
Computers & Office Equipment	25% straight line basis

Fixed asset investments

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

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

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

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund structure

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions

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

Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Pensions

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

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

The last full actuarial valuation of the Dorset County Pension Fund, completed in March 2022, revealed an overall deficit in the scheme, resulting in a requirement for increased employer contributions. The charity is liable to contribute to any deficit in the scheme on a proportional basis linked to the accrued interests of past and present employees of the charity who are still members of the scheme. Providing the charity continues to have active members in the scheme, such liability is reflected in the ongoing employer funding rate as calculated and advised by the scheme's actuary.

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

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	16,441	81,382
Gift aid	626	371
Legacies	14,256	59,825
Grants	47,106	83,358
	<u>78,429</u>	<u>224,936</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
BCP Council	-	20,966
Dorset Council	-	32,840
Age UK	24,106	5,000
Job retention scheme	-	24,552
Citizens Advice Bureau	23,000	-
	<u>47,106</u>	<u>83,358</u>

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	907	1,901
Shop income	106,917	76,079
Sales of purchased goods	2,701	1,567
	<u>110,525</u>	<u>79,547</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	7,151	2,829
	<u>7,151</u>	<u>2,829</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2023 Charitable activities	2022 Total activities
	£	£
Client charges	326,127	221,075
Grant and contract income	239,224	227,404
	<u>565,351</u>	<u>448,479</u>

7. OTHER INCOME

	2023	2022
	£	£
Commission received from the joint venture company	29,586	16,989
	<u>29,586</u>	<u>16,989</u>

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

8. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	53,975	30,314
Rates and water	1,411	1,524
Insurance	18	194
Light and heat	3,629	1,042
Telephone	114	126
Postage and stationery	456	522
Sundries	-	80
Fundraising costs	-	227
Rent	11,406	12,501
Repairs and maintenance	1,050	3,397
Equipment repairs and renewals	686	1,258
Purchases	1,093	1,921
Cleaning	36	118
Computer software	625	220
Membership and subscriptions	-	117
Credit card charges	981	1,179
Travel and subsistence	25	-
	<u>75,505</u>	<u>54,740</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 10) £	Support costs (see note 11) £	Totals £
Charitable activities	<u>858,392</u>	<u>22,224</u>	<u>28,160</u>	<u>908,776</u>

10. GRANTS PAYABLE

	2023 £	2022 £
Charitable activities	<u>22,224</u>	<u>-</u>

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

11. SUPPORT COSTS

	Governance costs £
Charitable activities	28,160
	<u>28,160</u>

Support costs, included in the above, are as follows:

Governance costs

	2023 Charitable activities £	2022 Total activities £
Wages	7,067	5,957
Accountancy fees	4,637	4,262
Legal fees	8,276	2,143
Trade subscriptions	8,180	8,774
	<u>28,160</u>	<u>21,136</u>

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	6,362	6,363
Other operating leases	29,006	11,753
Independent examination	<u>3,000</u>	<u>2,600</u>

13. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

14. STAFF COSTS

	2023 £	2022 £
Wages and salaries	694,421	531,365
Social security costs	24,782	18,477
Other pension costs	16,642	13,447
	<u>735,845</u>	<u>563,289</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Staff	<u>76</u>	<u>63</u>

No employees received emoluments in excess of £60,000.

The total employee benefits of the key management personnel of the charity were £47,110 (2022: £42,513).

15. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	192,096	32,840	224,936
Charitable activities			
Charitable activities	443,105	5,374	448,479
Other trading activities	79,547	-	79,547
Investment income	2,829	-	2,829
Other income	16,989	-	16,989
Total	<u>734,566</u>	<u>38,214</u>	<u>772,780</u>
EXPENDITURE ON			
Raising funds	54,740	-	54,740
Charitable activities			
Charitable activities	644,596	23,411	668,007
Total	<u>699,336</u>	<u>23,411</u>	<u>722,747</u>
Net gains on investments	<u>8,729</u>	<u>-</u>	<u>8,729</u>
NET INCOME	43,959	14,803	58,762

Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

15. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	1,119,007	229,908	1,348,915
TOTAL FUNDS CARRIED FORWARD	<u>1,162,966</u>	<u>244,711</u>	<u>1,407,677</u>

16. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2022 and 31 March 2023	<u>17,258</u>	<u>9,975</u>	<u>56,286</u>	<u>97,332</u>	<u>180,851</u>
DEPRECIATION					
At 1 April 2022	17,258	5,985	56,286	61,115	140,644
Charge for year	<u>-</u>	<u>1,995</u>	<u>-</u>	<u>4,367</u>	<u>6,362</u>
At 31 March 2023	<u>17,258</u>	<u>7,980</u>	<u>56,286</u>	<u>65,482</u>	<u>147,006</u>
NET BOOK VALUE					
At 31 March 2023	<u>-</u>	<u>1,995</u>	<u>-</u>	<u>31,850</u>	<u>33,845</u>
At 31 March 2022	<u>-</u>	<u>3,990</u>	<u>-</u>	<u>36,217</u>	<u>40,207</u>

17. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2022	40	475,414	475,454
Revaluations	<u>-</u>	<u>(11,400)</u>	<u>(11,400)</u>
At 31 March 2023	<u>40</u>	<u>464,014</u>	<u>464,054</u>
NET BOOK VALUE			
At 31 March 2023	<u>40</u>	<u>464,014</u>	<u>464,054</u>
At 31 March 2022	<u>40</u>	<u>475,414</u>	<u>475,454</u>

There were no investment assets outside the UK.

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

17. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Associated company

Age Concern in Dorset

Registered office: AGE CONCERN DORCHESTER, Rowan Cottage 4 Prince Of Wales Road, Dorchester, Dorset, DT1 1PW

Nature of business: Dormant

	%
Class of share:	holding
Ordinary	40

Joint venture

Age UK Dorset Enterprises Ltd

Registered office: Rowan Cottage, 4 Prince Of Wales Road, Dorchester, Dorset, England, DT1 1PW

Nature of business: see note

	%
Class of share:	holding
Ordinary	50

Age UK Dorset Enterprises Ltd:

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

18. STOCKS

	2023	2022
	£	£
Stocks	12,000	640
	<u>12,000</u>	<u>640</u>

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	10,877	5,375
Other debtors	18,175	71,504
VAT	8,291	1,728
Prepayments and accrued income	6,253	15,792
	<u>43,596</u>	<u>94,399</u>

Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	2,362	7,565
Social security and other taxes	11,193	6,716
Accruals and deferred income	3,000	6,718
	<u>16,555</u>	<u>20,999</u>

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	49,211	34,552
Between one and five years	67,348	78,406
In more than five years	90,625	103,125
	<u>207,184</u>	<u>216,083</u>

22. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	897,966	(167,274)	730,692
Replacement minibus	63,000	-	63,000
Future pension cessation payment	202,000	-	202,000
	<u>1,162,966</u>	<u>(167,274)</u>	<u>995,692</u>
Restricted funds			
Ferndown Area	120,598	(17,349)	103,249
East Dorset Clubs	124,113	(20,016)	104,097
	<u>244,711</u>	<u>(37,365)</u>	<u>207,346</u>
TOTAL FUNDS	<u>1,407,677</u>	<u>(204,639)</u>	<u>1,203,038</u>

Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

22. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	768,333	(924,207)	(11,400)	(167,274)
Restricted funds				
Ferndown Area	10,968	(28,317)	-	(17,349)
East Dorset Clubs	4,135	(24,151)	-	(20,016)
MCST	7,606	(7,606)	-	-
	<u>22,709</u>	<u>(60,074)</u>	<u>-</u>	<u>(37,365)</u>
TOTAL FUNDS	<u>791,042</u>	<u>(984,281)</u>	<u>(11,400)</u>	<u>(204,639)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	854,007	43,959	897,966
Replacement minibus	63,000	-	63,000
Future pension cessation payment	202,000	-	202,000
	<u>1,119,007</u>	<u>43,959</u>	<u>1,162,966</u>
Restricted funds			
Ferndown Area	101,638	18,960	120,598
East Dorset Clubs	128,270	(4,157)	124,113
	<u>229,908</u>	<u>14,803</u>	<u>244,711</u>
TOTAL FUNDS	<u>1,348,915</u>	<u>58,762</u>	<u>1,407,677</u>

Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	734,566	(699,336)	8,729	43,959
Restricted funds				
Ferndown Area	38,214	(19,254)	-	18,960
East Dorset Clubs	-	(4,157)	-	(4,157)
	<u>38,214</u>	<u>(23,411)</u>	<u>-</u>	<u>14,803</u>
TOTAL FUNDS	<u>772,780</u>	<u>(722,747)</u>	<u>8,729</u>	<u>58,762</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	854,007	(123,315)	730,692
Replacement minibus	63,000	-	63,000
Future pension cessation payment	202,000	-	202,000
	<u>1,119,007</u>	<u>(123,315)</u>	<u>995,692</u>
Restricted funds			
Ferndown Area	101,638	1,611	103,249
East Dorset Clubs	128,270	(24,173)	104,097
	<u>229,908</u>	<u>(22,562)</u>	<u>207,346</u>
TOTAL FUNDS	<u>1,348,915</u>	<u>(145,877)</u>	<u>1,203,038</u>

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

22. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,502,899	(1,623,543)	(2,671)	(123,315)
Restricted funds				
Ferndown Area	49,182	(47,571)	-	1,611
East Dorset Clubs	4,135	(28,308)	-	(24,173)
MCST	7,606	(7,606)	-	-
	<u>60,923</u>	<u>(83,485)</u>	<u>-</u>	<u>(22,562)</u>
TOTAL FUNDS	<u>1,563,822</u>	<u>(1,707,028)</u>	<u>(2,671)</u>	<u>(145,877)</u>

The designated funds are designated for the following;
Replacement minibus - is designated for the provision of a replacement minibus.
Future pension cessation - is designated for the LGPS payment that is payable on retirement.

The restricted funds have been restricted for the following;
Ferndown area - This has been donated to be spent in the areas of Ferndown.
East Dorset Clubs - These funds are to be spent on the club activities in East Dorset.
MSCT - Funding for the running of Maintenance Cognitive Stimulation Training

23. EMPLOYEE BENEFIT OBLIGATIONS

The Charity operates a defined contribution pension scheme The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £14,708 (2022: £11,717).

Defined Benefit

One long serving employee of Age Concern Bournemouth are associate members of the Dorset County Council defined benefit superannuation scheme. The employer's contribution is charged to the Statement of Financial Activities as incurred, as it is not possible to identify the individual share of the pension scheme's underlying assets and liabilities attributable to Age Concern Bournemouth.

The Dorset County Council pension scheme is a multi-employer defined benefit scheme administered for the benefit of Local Authorities and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations 1997. Past and present employees are covered by the provisions of the Dorset County Council Pension Scheme.

Since April 2014 it has been a CARE Scheme (Career Average Revalued Earnings) so employee benefits are based on earnings received each scheme year. Pre April 2014 it was a final salary scheme and employees with pre April 2014 service will have that portion of their pension calculated on their final salary.

The employer's contribution made to the scheme in 2022/23 was £1,934 (2022: £1,729) with an employer's contribution rate of 26% of pensionable pay and an employee's contribution is 5.5% of pensionable pay.

**Age Concern Bournemouth
Trading as Age UK Bournemouth, Poole
and East Dorset**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

23. EMPLOYEE BENEFIT OBLIGATIONS - continued

An actuarial valuation of the scheme as at 31st March 2022 showed a fund deficit in the whole of the pension fund. Age Concern Bournemouth was pooled with other small admitted bodies and a deficit recovery rate of 26% of payroll put in place for 3 years.

24. CONTINGENT LIABILITIES

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

The charity is liable for an amount of up to £202,000 (at the indicative cessation valuation on 31 March 2022) in respect of a cessation payment into the multi employer defined benefit pension scheme. The charity has one member of staff left in this scheme and two deferred members and a liability will arise when this employee leaves the charity. The board have designated an amount of £202,000 to be reviewed annually in respect of the pension cessation payment.

25. RELATED PARTY DISCLOSURES

Age UK Dorset Enterprises Limited was set up in 2016 and the operations of Age Concern Bournemouth Trading Limited were transferred to this company. During this and the prior period no management charges were paid by Age UK Dorset Enterprises Limited to Age Concern Bournemouth. Commission income made by Age UK Dorset Enterprises Limited during the period which amounted to £nil (2022: £16,990) were donated to Age Concern Bournemouth. At the year end nothing was due to Age Concern Bournemouth from Age UK Dorset Enterprises Limited (2022 £nil).

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

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

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

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

Age UK gave a brand partnership payment of £12,250 (2022: £12,250) for brand partnership (£10,000) and friends (£2,250).

Age UK also gave COVID relief, emergency and lottery grants of £nil (2022: £5,000).

During the year the son of a member of the key management received remuneration of £8,124 (2022: £18,132).