

AGE CONCERN PETERSFIELD AND DISTRICT
REGISTERED CHARITY NUMBER 1178837
ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

AGE CONCERN PETERSFIELD AND DISTRICT

REGISTERED CHARITY NUMBER 1178837

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	Page
CHARITY INFORMATION	3
TRUSTEES ANNUAL REPORT	4
INDEPENDENT EXAMINERS REPORT.....	7
STATEMENT OF FINANCIAL ACTIVITIES	8
BALANCE SHEET	8
NOTES TO THE ACCOUNTS	10
DEPARTMENTAL ANALYSES	14

CHARITY INFORMATION

Trustees:	Mrs R Bishop (Chair) Mrs S Zirps Mr P Rush Mrs R Sander Ms Maroulla Sullivan (Hon. Treasurer)
Principal Officers:	Mr L Seymour (Finance Officer) Mrs S Rocher (Manager)
Charity Number:	1178837
Principal Office:	Age Concern Petersfield and District The Winton House Centre 18 High Street Petersfield Hampshire GU32 3JL
Independent Examiner:	Mr G R Beer MA (Cantab) FCA 4, Chilgrove House Marden Way Petersfield Hampshire GU31 4PU
Bankers:	Lloyds Blackheath London BX1 1LT

AGE CONCERN PETERSFIELD AND DISTRICT

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

History, objectives and activities of the Trust

Age Concern Petersfield and District is an independent Charity and its aim is to promote and encourage the welfare of older people in and around Petersfield, in the area of East Hampshire.

The original Charity was formed over fifty years ago. Since its inception the Trustees had always placed great value on providing practical services which meet the needs of older people and enables them to continue to live independently in their own homes. On 18 June 2019, a new charity was formed as a Charitable Incorporated Organisation (CIO) with the same name and aims as the original charity. The latter ceased activities on 31 October 2019 and on that date all assets and liabilities were transferred to the CIO.

Management and governance arrangements

The governing document provides for a minimum of 3 and a maximum of 12 trustees. Were there a requirement for new trustees, these would be selected and appointed by the current trustees. The chair of trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity commission leaflet "The Essential Trustee: What You Need to Know". The current trustees have held office for between 2 and 4 years.

The trustees annually review the risks that the charity faces. To date these have mainly related to investment management. There are also minor areas of risk relating to employing staff which have been covered by proper procedures and insurance.

Achievements and Performance of the Trust

The Covid 19 Pandemic

Unlike so many small UK charities during these difficult times, ACP was able to continue services which enabled older people to remain in their own homes.

As the Pandemic stretched into 2021, using innovative and forward-looking ideas, we continued with home meal deliveries, still with the help of Churchers College and other local initiatives, pharmacy collections, fish and chip club and some home and garden maintenance. It became quite apparent that our service users craved social contact and this was uppermost in the ACP approach to managing the crisis. The weekly newsletter delivered with our lunches and the telephone buddy scheme went some way to addressing this need.

We were fortunate to have no Staff losses, three accepting furlough or part furlough. Our Manager continued to work from home (or socially-distanced) at Winton House. Safeguarding issues were uppermost at all times.

ACP has considered which services to "life boat" and what to stop doing as well as considering the prospect that Covid may have opened opportunities for change. Governance and Leadership will be strengthened as a result.

For the future, we will strive to continue the excellent community relationships forged during the Pandemic.

AGE CONCERN PETERSFIELD AND DISTRICT

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED MARCH 2021 (cont)

These must not be allowed to fade away.

Overall, we at ACP are surprised at how well our organisation has adapted to these unprecedented times.

Financial Review, Investment Policy and Reserves

The charity continues to be financially dependent on voluntary donations, investment income and income from operations in order to sustain its activities. Interest rates remain at record lows and income from investments remains consistent with previous years, despite the shock to the economy of Covid 19. Investments recovered strongly from May 2020 ending the year up 13%.

The Charity received no Grant funding. Donations and gifts totalled £18,747 which includes a legacy of £10,000. The Charity responded extremely well to the Covid crisis. As a consequence, the Charity received a much higher level of voluntary donations than previously and unlike so many other smaller, we have not had to use up reserves or re-assess long-term cash flow. Lack of investment and technology have not been an issue as has the emergence of the "contactless culture"- many of our service users still preferring cash payments.

The trustees have set a policy that the Expendable Endowment should be invested to maximize the total return (capital growth plus income) with a medium level of risk. The income from investments for the period was £6,342. The capital value of the investments increased by £22,683 (compare to a decrease of £15,195 in the previous year). At the beginning of the period, the value of investments was £175,652 and at 31st March 2021 was £183,335. There was a net withdrawal of £15,000 from the Expendable Endowment. Please refer to note 8.

Total return from the Expendable Endowment is split between funds retained as capital and funds used as income. Although the trustees have the power to spend the Expendable Endowment, the investment of capital is a source of income and funding on which the charity relies. The fund is invested with the objective of ensuring that the Expendable Endowment retains its real value in the medium term. This approach means the money available for charitable spending can fluctuate.

The charity benefited from the government's furlough scheme during the period of the pandemic when the majority of services were suspended, receiving £7,135 in furlough grants in the year to March 2021. The trustees decided to maintain 100% of salaries while staff were on furlough, and all staff have been retained.

Operational costs have increased slightly to £54,540 for the period (£53,668 for the full year to March 2020). Net resources expended for the period were £23,284 (£16,078 for the year to March 2020). At the end of the period total funds were £198,804 (March - £193,063).

Reserves Policy

Unrestricted funds are needed:

- a. To provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and
- b. To cover administration fund-raising and support costs without which the charity could not function.

AGE CONCERN PETERSFIELD AND DISTRICT

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED MARCH 2021 (cont)

The trustees consider it prudent that unrestricted reserves should be sufficient:

- a. To cover one year's administration, fund-raising and support costs;
- b. To cover 10% of the costs of providing services such as Help at Home, Lunch Club, Minibus for one year.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

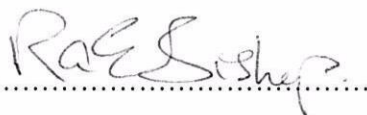
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

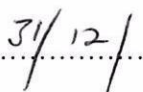
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

The trustees intend to ask the existing accountant to undertake the independent examination of the Trust in the following year.

Mrs R Bishop

Signed 

Date  2021

AGE CONCERN PETERSFIELD AND DISTRICT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the accounts of Age Concern Petersfield and District for the year ended 31st.March 2021.

Responsibilities and Basis of Report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 material 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 Act; or

2 the accounts do not accord with those records; or

3.the accounts 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 accounts to be reached.



G R Beer MA (Cantab) FCA
Chartered Accountant
4, Chilgrove House
Marden Way
Petersfield, Hampshire GU31 4PU

31st December 2021

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

Incoming Resources		Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Totals 31/3/2021	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Totals 31/03/2020
	Note	£	£	£	£	£	£	£	£
Donations and gifts		18,747	-	-	18,747	20,586	-	-	20,586
Fees		5,374	-	-	5,374	6,848	-	-	6,848
Other Contributions		-	-	-	-	229	-	-	229
Furlough Grants		7,135	-	-	7,135	405	-	-	405
Investment Income	8	-	-	6,342	6,342	-	-	3,195	3,195
Investment Gains/(Loss)		-	-	22,683	22,683	-	-	(15,195)	(15,195)
Total resources incoming		<u>31,256</u>	<u>-</u>	<u>29,025</u>	<u>60,281</u>	<u>28,068</u>	<u>-</u>	<u>(12,000)</u>	<u>16,068</u>
Resources Expended									
Luncheon club		10,842	-	-	10,842	7,214	-	-	7,214
Minibus service		10,289	-	-	10,289	6,595	-	-	6,595
Computer Club		50	-	-	50	243	-	-	243
Help at Home		7,070	-	-	7,070	3,469	-	-	3,469
Christmas Party		-	-	-	-	382	-	-	382
Administration		26,289	-	-	26,289	9,682	-	-	9,682
Total resources expended		<u>54,540</u>	<u>-</u>	<u>-</u>	<u>54,540</u>	<u>27,585</u>	<u>-</u>	<u>-</u>	<u>27,585</u>
Net Income resources/ (resources expended)		(23,284)	-	29,025	5,741	483	-	(12,000)	(11,517)
Gross transfer between Funds		21,342	-	(21,342)	-	(11,805)	-	11,805	-
Extraordinary Item – Transfers from old charity		-	-	-	-	28,233	500	175,847	204,580
Funds brought forward at 1 April 2020		16,911	500	175,652	193,063	-	-	-	-
Funds carried forward at 31 March 2021		<u>£14,969</u>	<u>£500</u>	<u>£183,335</u>	<u>£198,804</u>	<u>£16,911</u>	<u>£500</u>	<u>£175,652</u>	<u>£193,063</u>

**AGE CONCERN PETERSFIELD AND DISTRICT
BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Total Funds 31/3/2021	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Total Funds 31/3/2020
		£	£	£	£	£	£	£	£
FIXED ASSETS									
Tangible Assets	6	8,153	-	-	8,153	13,407	-	-	13,407
Investments	8	-	-	183,335	183,335	-	-	175,652	175,652
Total Fixed Assets		8,153	-	183,335	191,488	13,407	-	175,652	189,059
CURRENT ASSETS									
Debtors		1,205	-	-	1,205	1,240	-	-	1,240
Cash at bank and in hand		6,305	500	-	6,805	2,992	500	-	3,857
Total Current Assets		7,510	500	-	8,010	4,192	500	-	5,097
LIABILITIES:									
Creditors: Amounts falling due within one year	9	694	-	-	694	1,093	-	-	1,093
Net Current Assets		6,816	500	-	7,316	3,504	500	-	4,004
Net Assets		£14,969	£500	£183,335	£198,804	16,911	500	£175,652	£193,063
THE FUNDS OF THE CHARITY:									
Expendable Endowment Funds	10	-	-	183,335	183,335	-	-	175,652	175,652
Unrestricted Funds	10	14,969	-	-	14,969	16,911	-	-	16,911
Restricted Funds		-	500	-	500	-	500	-	500
Total Charity Funds		£14,969	£500	£183,335	£198,804	£16,911	£500	£175,652	£193,063

and signed on its behalf by:

Mrs R Bishop - Chair

R Bishop 31/12/2021

Ms Maroulla Sullivan – Hon. Treasurer

MS Sullivan 31/12/2021

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

In preparing the accounts the following accounting policies have been complied with:

- a) The accounts have been prepared under the historical cost convention as modified for the revaluation of investments. The accounts have been prepared in accordance with the Statement of Recommended Practice (SORP) :Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 14 July 2014 and the Charities Act 2011.
- b) In preparing the accounts,the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed.No restatements were required.
- c) Fixed assets are valued at cost or where this is not known at estimated cost. Laundry Equipment has been disposed of for nil proceeds and depreciation for the Computer has been provided at 33.33% per annum on a straight-line basis. Depreciation for the Minibus has been provided at 16.667% per annum on a straight-line basis.
- d) Provisions are made for liabilities incurred but not yet paid. Commitments entered into by the trustees but not yet paid are identified in a separate note.
- e) Donations and legacies are recorded as income in the year of receipt. Items receivable are identified in a separate note.
- f) Revenue grants paid and received are recorded in the year's payments and receipts.
- g) Investment income is the income received in the period on sums deposited with building societies, banks, investment funds and national savings.
- h) Income and expenditure is shown gross in the accounts and not netted off.
- i) As a result of a review of the origins of the old charity's funds in 2005 the trustees determined that the funds arising from the sale of the Brownfield House property should have been treated as giving rise to an Expendable Endowment Fund. The property was a gift to the Charity which sold for a substantial profit in 1997. The value of the gift relative to the size of the charity was such that the donor must have intended it to be of a capital nature. The trustees had therefore in 2005 transferred a sum equivalent to the current value of the benefit arising from the sale of the Brownfield House property to an expendable endowment fund.This has been transferred to the new CIO charity
- j) Investment gains and losses includes any gain or loss on the sale of investments and any gain or loss resulting form revaluing investments to market value at the end of the year.
- k) The Trustees have confirmed that there are no material uncertainties about the charity's ability to continue as a going concern.
- l) Irrecoverable VAT is charged against the expenditure heading for which it was incurred.
- m) The charity have registered with NEST to offer employees entitlement to join a defined contribution "money purchase" scheme.Three employees are now eligible.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

AGE CONCERN PETERSFIELD AND DISTRICT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021 (cont)

3. Analysis of employee costs

	31/3/2021 £	31/3/2020 £
Salaries and Pension Contributions	33,832	15,787
Social Security Costs	33	-
Total	<u>£33,865</u>	<u>£15,787</u>

No employee received emoluments of over £60,000 during the period.

Average number employees for the period was 4.

Average number of full time equivalent employees for the period was 0.

4. Legal and Professional costs

	31/3/2021 £	31/3/2020 £
Independent Examiner's Fees	400	400

5. Donated Services

The trustees receive no remuneration for their services.

6. Fixed Assets

	Minibus £	IT Equipment £	Total £
Cost or estimated cost at 1 April 2020	35,746	744	36,490
Disposals	-	(744)	(744)
Additions	-	840	840
At 31 March 2021	<u>35,746</u>	<u>840</u>	<u>36,586</u>
Accumulated depreciation at 1 April 2020	22,339	744	23,083
On Disposals	-	(744)	(744)
Charge for the year	5,956	138	6,094
At 31 March 2020	<u>28,295</u>	<u>138</u>	<u>28,433</u>
Net book value at 31 March 2021	<u>£7,451</u>	<u>£702</u>	<u>£8,153</u>
Net book value at 31 March 2020	<u>£13,407</u>	<u>£-</u>	<u>£13,407</u>

AGE CONCERN PETERSFIELD AND DISTRICT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021 (cont)

7. Commitments

The trustees are not committed to any capital purchases at the year end.

8. Fixed Asset Investments

	£
Carrying (market) value at 1 April 2020	175,652
Transfer to Lloyds Bank	(15,000)
Transfer from Lloyds Bank	
Less: net surplus on revaluation	22,683
Carrying (market) value at 31 March 2021	<u>£183,335</u>

Analysis of Investments

	Market value at year end £	Income from investments for the period £
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	183,335	6,342
	<u>£183,335</u>	<u>£6,342</u>

Material Investment Holding

Investment Held	COIF Investment Fund £
Market Value	<u>£100,541</u>

9. Current Liabilities

	31/3/2021 £	31/3/2020 £
Creditors	-	228
Accruals	652	637
Social Security	42	228
	<u>£694</u>	<u>£1,093</u>

AGE CONCERN PETERSFIELD AND DISTRICT
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021 (cont)

10. Analysis of Fund Assets and Liabilities

	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
Tangible Fixed Assets	8,153	-	-	8,153
Fixed Asset Investment	-	-	183,335	183,335
Current Assets	7,510	500	-	8,010
Current Liabilities	(694)	-	-	(694)
	<u>£14,969</u>	<u>£500</u>	<u>£183,335</u>	<u>£198,804</u>

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

The expendable endowment and additions thereto are to be invested and the income used for any charitable purpose at the discretion of the trustees. The expendable endowment may also be spent at the absolute discretion of the trustees.

AGE CONCERN PETERSFIELD AND DISTRICT

DEPARTMENTAL ANALYSES

FOR THE YEAR ENDED 31 MARCH 2021

	31/3/2021 £	31/3/2020 £
Luncheon		
Fees Received	(2,866)	(4,228)
Christmas Fund	-	(131)
Staff Costs	8,174	3,596
Staff Costs - Covid 19 & Furlough	-	353
Furlough Grants	(4,796)	(279)
Pension Costs	-	49
Pension Costs - Furlough Grants	-	(4)
Mileage	-	79
Supplies	1,725	1,736
Equipment	111	23
Special Occasions	9	33
Miscellaneous Expenses	-	21
Room Hire	823	1,607
	<u>3,180</u>	<u>2,855</u>
Minibus		
Donations	-	-
Fares:Lunchclub & Shopping	(55)	(1,271)
Fares:Outings	-	(159)
Staff Costs	1,416	1,249
Staff Costs – Covid 19 & Furlough	-	118
Furlough Grants	(1,233)	(93)
Pension Costs	-	17
Pension Costs - Furlough Grants	-	(1)
Fuel	116	893
Parking	-	253
Cleaning	69	80
Maintenance and Repairs	1,582	129
Insurance and Car Tax	765	356
Mobile Phone	60	30
Miscellaneous	58	52
DBS Checks	50	65
Driver Training	-	270
Breakdown Cover	217	199
Depreciation	5,956	2,978
	<u>9,001</u>	<u>5,165</u>

AGE CONCERN PETERSFIELD AND DISTRICT
DEPARTMENTAL ANALYSES
FOR THE YEAR ENDED 31 MARCH 2021 (cont)

	31/3/2021 £	31/3/2020 £
Administration		
Donations Received - Unsolicited	(8,747)	(991)
Legacies & Bequests	(10,000)	(20,000)
Investment Income	(6,342)	(3,195)
Investment Losses/(Gains)	(22,683)	15,195
Staff Costs	17,941	7,265
Staff Costs – Covid 19	-	563
Furlough Grants	(285)	-
Pension Costs	-	102
Staff Costs Parking & Mileages	5	39
Public Liability Insurance	405	205
Telephone and Postage	386	111
Home Office Use	392	204
Office supplies	147	53
Website and IT Costs	381	187
Room Hire	-	30
Stationery, Photocopying and Printing	45	14
Accountancy and Professional Fees	400	400
Refreshments	5	38
Training	-	179
DBS Checks	-	50
Gifts	72	25
Donations	774	24
Miscellaneous Expenses	37	-
Covid 19 Supplies	5,161	193
Depreciation	138	-
	<u>(21,768)</u>	<u>691</u>
Help at Home		
Fees Received	(2,453)	(720)
Staff Costs	6,334	2,810
Staff Costs – Covid 19 & Furlough	-	34
Furlough Grants	(821)	(27)
Pension Costs	-	36
Pension Costs – Furlough Grant	-	(1)
Home Office Use	172	104
Mobile	210	85
Mileage	335	310
Parking	-	17
DBS Checks	(44)	56
Cafe	-	2
Telephone & Postage	41	40
Printing and Photocopying	22	3
	<u>3,796</u>	<u>2,749</u>

AGE CONCERN PETERSFIELD AND DISTRICT
DEPARTMENTAL ANALYSES
FOR THE YEAR ENDED 31 MARCH 2021 (cont)

	31/3/2021 £	31/3/2020 £
Christmas Party		
Donations Received (unsolicited)	-	-
Raffle	-	(98)
Christmas Presents	-	98
Christmas Cards	-	4
Entertainment	-	250
Decorations	-	22
Refreshments	-	8
	<hr/>	<hr/>
	-	284
Computer Club		
Fees Received	-	(470)
Parking	-	19
Telephone and Postage	-	3
Room Hire	-	158
Broadband	50	-
Expenses	-	63
	<hr/>	<hr/>
	50	(227)
	<hr/>	<hr/>
 (Surplus)/Deficit for the year	 £(5,741)	 £11,517
	<hr/>	<hr/>