

Statement of Accounts for The Year Ended

31<sup>st</sup> March 2022

For

Age Concern Bude and District

Registered No. 274618

Age Concern Bude and District  
Annual Report  
For the Year ended 31<sup>st</sup> March 2022

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**Age Concern Bude and District**  
**Annual Report**  
**For the Year ended 31<sup>st</sup> March 2022**

Age Concern Bude and District, Neetside Community Centre, Bude, Cornwall EX23 8LB is registered with the Charity Commissioners (No 274618), is governed by a written Constitution and is jointly controlled by the Trustees. The Charity Trustees during the year ended 31<sup>st</sup> March 2022 were:-

MR T BENSON	CHAIRMAN (Appointed 12 August 2021)
MR J WONNACOTT	VICE-CHAIRMAN (Appointed 12 August 2021)
MRS S WONNACOTT	SECRETARY (Appointed 12 August 2021)
Ms R LEE	TREASURER (Appointed 12 August 2021)
MRS L DOWELL	OFFICE MANAGER (Appointed 12 August 2021)
MRS S VOADEN	SHOP MANAGER
MR D GILBERT	DRIVER MANAGER (Co-opted 4 November 2021, resigned March 2022)
MR A PIPER	DRIVER MANAGER (Appointed 12 August 2021)
MRS D PIPER	TRUSTEE (Appointed 12 August 2021)
MR I OPIE	CHAIRMAN (Resigned 12 August 2021)
MR D ANDERSON	TREASURER (Resigned 12 August 2021)

New trustees are appointed by invitation and then election at the following AGM. Training and induction is carried out by the Committee of Trustees or by individual Trustees as appropriate.

The aim of the Charity is to promote the welfare of people over 50 in any manner which is or may become charitable within the parishes of Bude & Stratton, Morwenstow, Kilkhampton, Launcells, Marhamchurch, Poundstock, Whitstone, St Gennys, Jacobstow, Week St Mary & North Tamerton. In setting their objectives and planning their activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Charity is staffed entirely by volunteers who claim only out-of-pocket expenses incurred on the Charity's behalf. The Executive Committee meets normally 5 times annually to discuss the day to day running of the Charity, its financial status, and the reports of the various Scheme Organisers.

Since our AGM last August, Age Concern has been in full recovery mode and we are now back to relative normality. Our only issue is a shortage of volunteers as some did not return post-lockdown. However, we are managing this and now also use social media to advertise vacancies.

### **SHOP**

We are experiencing a full recovery in customer numbers now, to the extent that our takings in the first quarter of 2022 are 11% ahead of the same period in 2019.

We have focused on health and safety this year, particularly regarding fire precautions. A consultant from Tintagel has been engaged to help us. The doors have been upgraded to ensure compliance with the latest regulations and a fire warden has been appointed.

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Our current emphasis is in reducing our aged stock in preparation for a re-fit and re-decoration later in 2022. A card reader will be installed in June to better meet customer needs. We have investigated the possibility of moving to larger premises but, given the high level of demand for retail space in Bude, increased rental prices are outside our budget.

**OFFICE**

A new computer, donated by the local Golf Club, has been installed and is up and running. Internet Services have been improved and we now have a website:-

**[ageconcernbudedistrict.org](http://ageconcernbudedistrict.org)**

This will make our contact with the public easier.

**TRANSPORT SERVICES**

To improve communications between trustees and drivers, a Driver Manager has been appointed. A Handbook is being developed containing essential information for drivers, especially for new recruits.

To improve driver standards we have engaged an experienced driving instructor to assess each of our drivers and any future recruits. All have now been favourably assessed.

During this year our drivers have completed 1171 journeys to medical appointments, compared to 700 last year. Most of these were long-distance to hospitals in Truro, Barnstaple, Plymouth and Exeter.

**FINANCES**

The Trustees have general powers to invest any surplus funds in any manner they see fit, and all investments are in recognised charitable or ethical investment funds or bank deposit accounts. The policy regarding the current investments remains the same: that they should continue to be invested in diversified, income-generating funds or retained on deposit at the bank, in order to ensure the Charity can continue to offer services to the elderly in our district in the future.

During this year, with the resumption of normal trading, the shop takings increased from £4,404 in 2020-21 to £25,741 in 2021-22, topped up by a Government Grant of £2,667 to compensate for the effects of the Covid pandemic. We also received donations of £2,063 and a generous legacy of £10,000.

We have now invested the large legacy made to us during the year 2020-21, with the anticipation that it will increase in value over the long term. Unfortunately, the current financial climate in the UK has resulted in a reduction in the value of our investments, and dividends reduced from £4,070 in 2020-21 to £3,486 in 2021-22. However, our investment manager has recommended that we avoid any 'knee-jerk reaction' changes to our investments, which were always designed for the medium to long term.

As hospital services have resumed after the Covid pandemic, the increase in journeys made by our drivers has resulted in an increase in costs from £10,812 in 2020-21 to £16,952 in 2021-22. Despite this, due to the continuing generosity of our community and the efforts of volunteers in our shop, we currently have sufficient funds in reserve to finance our operations without the need to increase costs for our clients in the immediate future.

The total assets of the Charity in March 2022, including investments, totalled £287,139

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The charity has always held investments to provide income and security for future years. The value of those assets has ranged in the last 5 years between £110,000 and £185,000. The trustees believe that this is still a reasonable level of reserves and the aim is to return the investment assets to this level. The current level of reserves is higher than required due the legacies received in the last two years, and the trustees are actively looking at ways of using those surplus reserves to fulfil the objects of the charity. In addition, the trustee's policy is to have in reserve, funds to cover normal costs for a period of 1 to 2 years. This would be in the region of £45,000 to £90,000.

**CONCLUSION**

Age Concern has fully recovered from the effects of the Covid pandemic so far. This has been entirely achieved by the dedication of our teams of volunteers, without whom our charity wouldn't exist. This is recognised by our community and is reflected in the level of financial support they provide.

All current Trustees have agreed to continue in the coming year which provides stability for our charity.

  
Tim Benson, Chairman

Date 2<sup>nd</sup> July 2022

Age Concern Bude and District  
Receipts and Payments Account  
for the Year Ended 31 March 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>RECEIPTS</b>				
Charitable activities				
Shop Takings	25,741	-	25,741	4,404
Donations and Legacies	2,063	10,000	12,063	133,085
Government Grants	2,667	-	2,667	19,431
Investment income	3,486	-	3,486	4,070
Interest Received	326	-	326	117
Other Income	3,519	-	3,519	-
	<u>37,802</u>	<u>10,000</u>	<u>47,802</u>	<u>161,107</u>
Asset and investment sales	-	-	-	39,437
<b>Total receipts</b>	<b>37,802</b>	<b>10,000</b>	<b>47,802</b>	<b>200,544</b>
<b>PAYMENTS</b>				
Charitable activities				
Shop and Office Expenses	24,904	-	24,904	16,712
Driver Costs	6,952	10,000	16,952	10,812
Independent examiners fees	690	-	690	396
Governance costs	3,077	-	3,077	1,030
	<u>35,623</u>	<u>10,000</u>	<u>45,623</u>	<u>28,950</u>
Asset and investment purchases	150,000	-	150,000	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>-</u>
<b>Total payments</b>	<b>185,623</b>	<b>10,000</b>	<b>195,623</b>	<b>28,950</b>
<b>NET (PAYMENTS)/RECEIPTS</b>	<b>(147,821)</b>	<b>-</b>	<b>(147,821)</b>	<b>171,594</b>
<b>RECONCILIATION OF FUNDS</b>				
Cash funds brought forward	178,954	-	178,954	7,360
<b>CASH FUNDS CARRIED FORWARD</b>	<u><u>31,133</u></u>	<u><u>-</u></u>	<u><u>31,133</u></u>	<u><u>178,954</u></u>

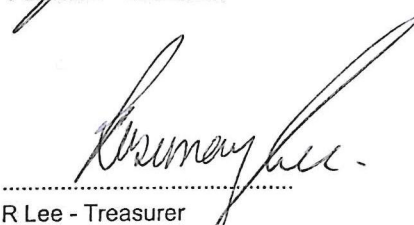


**Age Concern Bude and District**  
**Statement of Assets**  
**for the Year Ended 31 March 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>CASH FUNDS</b>				
Shop Float	50	-	50	30
Cash at bank	31,083	-	31,083	178,924
	<u>31,133</u>	<u>-</u>	<u>31,133</u>	<u>178,954</u>
<b>INVESTMENT ASSETS</b>				
Elevate General Investment Account	143,886	-	143,886	-
M&G Charifund	32,874	-	32,874	30,641
BLK Charities UK Bond Fund	22,131	-	22,131	23,942
BLK Charities UK Equity Fund	29,978	-	29,978	27,763
Aberdeen UK Equity	27,187	-	27,187	28,435
	<u>256,056</u>	<u>-</u>	<u>256,056</u>	<u>110,781</u>

The financial statements were approved by the Board of Trustees on 2nd July 2022  
and were signed on its behalf by:

  
.....  
T Benson - Chairman

  
.....  
R Lee - Treasurer

Age Concern Bude and District  
Detailed receipts and payments  
for the Year Ended 31 March 2022

	2022 £	2021 £
<b>INCOME</b>		
<b>Charitable activities</b>		
Shop Takings	25,741	4,404
Donations	2,063	1,035
Legacies	10,000	132,050
Government Grants	2,667	-
Other Income	3,519	-
<b>Investment income</b>		
Dividends received	3,486	4,070
Interest Received	326	117
<b>Asset and investment sales</b>		
Receipts from the sale of investments	-	39,437
<b>Total incoming resources</b>	<u>47,802</u>	<u>181,113</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Shop Expenses	16,772	10,711
Office Expenses	8,132	6,001
Driver Costs	16,952	10,812
	41,856	27,524
<b>NET (PAYMENTS)/RECEIPTS</b>		
Independent examiner's fee	690	396
Insurance	621	612
Bank Charges	238	179
Other Support Costs	2,218	239
	<u>3,767</u>	<u>1,426</u>
<b>Asset and investment purchases</b>		
Purchase of investments	150,000	-
Loans made	-	-
	<u>150,000</u>	<u>-</u>
<b>Total resources expended</b>	<u>195,623</u>	<u>28,950</u>
<b>Net (PAYMENTS)/RECEIPTS</b>	<u><u>(147,821)</u></u>	<u><u>152,163</u></u>



**Age Concern Bude and District**

**Independent Examiner's Report to the Trustees**  
**For The Year Ended 31<sup>st</sup> March 2022**

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> March 2022 which are set out on pages 6 to 8.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of 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 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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

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.

  
D.N.Cox FCA  
Metherell Gard Ltd  
Chartered Accountants  
Burn View  
Bude  
Cornwall  
EX23 8BX

Date...3.7.22.....