

Statement of Accounts for the Year Ended

31<sup>st</sup> March 2023

for

Age Concern Bude and District

Registered No. 274618

**Age Concern Bude and District  
Annual Report  
For the Year ended 31st March 2023**

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**Age Concern Bude and District  
Annual Report  
For the Year ended 31st March 2023**

Age Concern Bude and District, 5 Princes Street, Bude, Cornwall EX23 8AT 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 2023 were: -

MR T BENSON	CHAIRMAN
MR J WONNACOTT	VICE-CHAIRMAN
MRS R PENN	SECRETARY (Appointed 26 <sup>th</sup> November 2022)
Ms R LEE	TREASURER
MRS S VOADEN	SHOP MANAGER
MR A PIPER	DRIVER MANAGER
MRS S WONNACOTT	TRUSTEE
MRS D PIPER	TRUSTEE
MRS L DOWELL	TRUSTEE
MRS LIZ PRIEST	TRUSTEE (Appointed 7 <sup>th</sup> May 2022)

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.

During the past year, all trustee positions are now filled and our team have been very active in improving how our charity functions. We have also focused on how we comply with legislation and regulation and updated procedures where necessary.

In setting their objectives and planning their activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

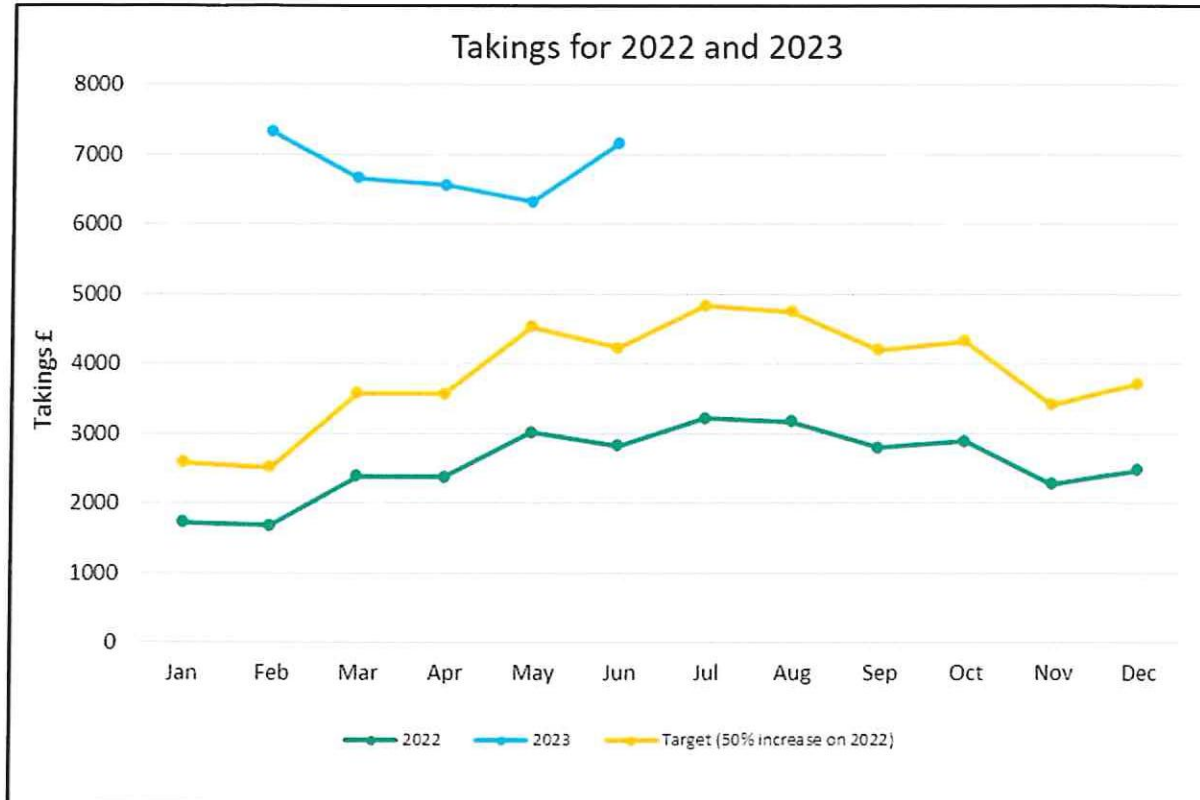
### **SHOP**

Despite our fruitless search last year for larger and more suitable premises, an opportunity arose last summer which resulted in our acquiring nearby premises which have enabled us to expand our floor-space significantly, better organise our stockroom and bring our office under the same roof.

The move during December/January involved virtually all our volunteers, including weekends. Our previous shop finally closed for business on 31 December 2022, following which all stock was moved and the new shop stocked and displayed for opening on 3 February this year.

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A graph below shows how takings have significantly increased year-on-year.



As the shop is so much larger, the supervision of the shop and stockroom have been separated so both receive the necessary focus to ensure they operate as efficiently and safely as possible. Our volunteer numbers have remained stable throughout the past year.

### **OFFICE**

The move to new premises was managed by the volunteer team in January and was quickly operational again.

It has proved a bonus to house all our charity's activities under one roof and help them feel more included with other volunteers. Office volunteer numbers have remained stable throughout.

### **TRANSPORT SERVICES**

Our activities in this area have been expanded during the year. In addition to transporting clients to and from hospital appointments we are increasingly doing the same to local GP's, Dentists and Opticians. To manage this, we have appointed a second driver manager to cope with the increasing workload. This has resulted in improved communication between drivers to exchange information such as parking at hospitals, road diversions, etc.

We have introduced a new shopping service, to transport clients to and from local supermarkets. This has proved popular, so far running 64 trips since March. As we did not have enough volunteer drivers for this, we have engaged a local taxi firm. Clients pay a small sum, and we subsidise the rest from funds.

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We have also engaged with another charity based in Holsworthy who organise day-trips around Cornwall and Devon to visit local attractions. We have negotiated with them to charge qualifying clients in the Bude area a reduced fare, which we then subsidise.

This year our drivers have completed 1552 journeys compared to 1171 last year. We now have 21 active drivers, a 50% increase on last year. However, we are finding that increasing demand results in periods when meeting this proves problematic. To address this, the trustees are actively involved in recruitment by manning a display stand at local events and speaking at local interest groups

We continue to use a qualified instructor to assess our drivers, most of whom are now undertaking their annual re-assessments.

### **FINANCES**

We continue to receive occasional bequests and donations from our local community which supplement our shop takings, so we have sufficient funds to finance our charity.

During this year, the shop takings were £40,805 an increase of more than £15,000 on the previous year. We received significant levels of donations and legacies totalling £46,083, an increase of around £34,000 on the previous year. Expenses have increased in line with the increase in income. In particular, we had the additional costs of moving shop premises including the run off costs on the old shop.

The overall result from charitable activities for the year was a surplus of receipts over payments of just over £16,200 which was increased by nearly £27,000 from the sale of one of the investments, giving a total cash surplus for the year of £43,282.

The total cash funds at the year end amounted to £74,415. In addition, we have money invested totalling £214,882. The investments generated dividend income of nearly £4,000. The value of the remaining investments dropped by nearly £16,500 on the previous year, due to the current worldwide financial crisis.

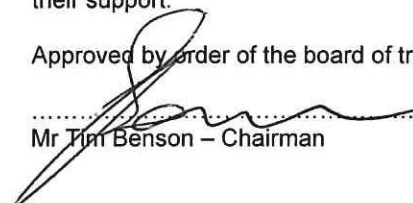
The charity has always held investments to provide income and security for future years. The trustees believe that this should range between £100,000 and £150,000. These investments are in fairly liquid form. In addition, the trustee's policy is to hold cash reserves, to cover normal costs for a period of 1 to 2 years. Based on the results for the year, this would be in the region of £75,000 to £150,000. Therefore, in total the trustees are aiming to keep the total reserves between £175,000 and £300,000. The total reserves at the year end, were £289,297. The trustees are actively seeking new opportunities to provide or finance services to benefit the older section of our community.

The Trustees have general powers to invest (after taking advice from a financial expert) any surplus funds in any manner they see fit. The policy regarding the current investments remains the same: that they should continue to be invested in ethical, 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. As required by our constitution we use an independent investment manager to manage these investments.

### **CONCLUSION**

A great deal of hard work has been done by our volunteers. It has been a very active period in expanding our activities into new areas. This would have been impossible to achieve without the dedication and generosity of our volunteers, for which we are very grateful. As, indeed are our local community, who demonstrate this through their support.

Approved by order of the board of trustees on ..... 26/8/23 ..... and signed on its behalf by:

  
Mr Tim Benson – Chairman


Age Concern Bude and District  
Receipts and Payments Account  
For the Year Ended 31<sup>st</sup> March 2023

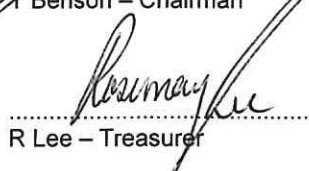
	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>RECEIPTS</b>				
<b>Charitable activities</b>				
Shop Takings	40,805		40,805	25,741
Donations and Legacies	40,083	6,000	46,083	12,063
Government Grants	-		-	2,667
Investment income	3,875		3,875	3,486
Interest Received	142		142	326
Other Income	86		86	3,519
	<u>84,991</u>	<u>6,000</u>	<u>90,991</u>	<u>47,802</u>
<b>Asset and investment sales</b>	<u>26,926</u>	<u>-</u>	<u>26,926</u>	<u>-</u>
<b>Total receipts</b>	<b>111,917</b>	<b>6,000</b>	<b>117,917</b>	<b>47,802</b>
<b>PAYMENTS</b>				
<b>Charitable activities</b>				
Shop and Office Expenses	38,545		38,545	24,904
Driver Costs	23,865	6,000	29,865	16,952
Independent examiners fees	780		780	690
Governance costs	5,445		5,445	3,077
	<u>68,635</u>	<u>6,000</u>	<u>74,635</u>	<u>45,623</u>
<b>Asset and investment purchases</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
<b>Total payments</b>	<b>68,635</b>	<b>6,000</b>	<b>74,635</b>	<b>195,623</b>
<b>NET (PAYMENTS)/RECEIPTS</b>	<b>43,282</b>	<b>-</b>	<b>43,282</b>	<b>(147,821)</b>
<b>RECONCILIATION OF FUNDS</b>				
Cash funds brought forward	31,133	-	31,133	178,954
<b>CASH FUNDS CARRIED FORWARD</b>	<u><u>74,415</u></u>	<u><u>-</u></u>	<u><u>74,415</u></u>	<u><u>31,133</u></u>

Age Concern Bude and District  
Statement of Assets  
For the Year Ended 31<sup>st</sup> March 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>CASH FUNDS</b>				
Shop Float	50		50	50
Cash at bank	74,365		74,365	31,083
	<u>74,415</u>	<u>-</u>	<u>74,415</u>	<u>31,133</u>
<b>INVESTMENT ASSETS</b>				
Elevate General Investment Account	132,919		32,919	143,886
M&G Charifund	30,865		30,865	32,874
BLK Charities UK Bond Fund	18,915		18,915	22,131
BLK Charities UK Equity Fund	29,579		29,579	29,978
Aberdeen UK Equity			-	27,187
	<u>212,278</u>	<u>-</u>	<u>212,278</u>	<u>256,056</u>

The financial statements were approved by the Board of Trustees on 26/8/23 2023  
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<sup>st</sup> March 2023

	2023 £	2022 £
<b>INCOME</b>		
<b>Charitable activities</b>		
Shop Takings	40,805	25,741
Donations	3,649	2,063
Legacies	42,434	10,000
Government Grants	-	2,667
Other Income	86	3,519
<b>Investment income</b>		
Dividends received	3,875	3,486
Interest Received	142	326
<b>Asset and investment sales</b>		
Receipts from the sale of investments	26,926	-
<b>Total incoming resources</b>	<u>117,917</u>	<u>47,802</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Shop Expenses	31,549	16,772
Office Expenses	6,996	8,132
Driver Costs	29,865	16,952
	<u>68,410</u>	<u>41,856</u>
<b>NET (PAYMENTS)/RECEIPTS</b>		
Independent examiner's fee	780	690
Insurance	725	621
Bank Charges	242	238
Legal and Professional Fees	2,702	
Other Support Costs	1,776	2,218
	<u>6,225</u>	<u>3,767</u>
<b>Asset and investment purchases</b>		
Purchase of investments		150,000
Loans made	-	-
	<u>-</u>	<u>150,000</u>
<b>Total resources expended</b>	<u>74,635</u>	<u>195,623</u>
<b>Net (PAYMENTS)/RECEIPTS</b>	<u><u>43,282</u></u>	<u><u>(147,821)</u></u>



Age Concern Bude and District  
Independent Examiner's Report  
For the Year Ended 31<sup>st</sup> March 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> March 2023 which are set out on pages 6 and 7.

**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  
Metherell Gard Ltd  
Chartered Accountants  
Burn View  
Bude  
Cornwall  
EX23 8BX

Date.....27.8.23