

Statement of Accounts for the Year Ended

31st March 2024

for

Age Concern Bude and District

Registered No. 274618

**Age Concern Bude and District
Statement of Accounts
For the Year Ended 31st March 2024**

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Age Concern Bude and District

Trustees Annual Report

For the Year ended 31st March 2024

Age Concern Bude and District, 5 Princes Street, Bude, Cornwall EX23 8AT is an unincorporated charitable association and is registered with the Charity Commissioners (No 274618), is governed by a written Constitution most recently updated September 2023 and is jointly controlled by the Trustees. The Charity Trustees during the year ended 31st March 2024 were: -

MR T BENSON	CHAIRMAN (RESIGNED 8 th SEPTEMBER 2023.)
MR K. COLWILL	CHAIRMAN (APPOINTED 8 TH SEPTEMBER 2023)
MR J WONNACOTT	VICE-CHAIRMAN
MRS R PENN	SECRETARY
	TRUSTEE (APPOINTED 8th SEPTEMBER 2023)
Ms R LEE	TREASURER
MRS S VOADEN	SHOP MANAGER
MR A PIPER	DRIVER MANAGER
MRS S WONNACOTT	TRUSTEE (RESIGNED 8 TH SEPTEMBER 2023)
MRS D PIPER	TRUSTEE
MRS L DOWELL	TRUSTEE
MRS E PRIEST	TRUSTEE (APPOINTED 8 th SEPTEMBER 2023)
MR C BOWDEN	TRUSTEE (APPOINTED 8 th SEPTEMBER 2023)

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.

Age Concern Bude and District

Trustees Annual Report

For the Year ended 31st March 2024

SHOP

We have now completed a full year trading in our new shop, and the move to new premises has proved very successful. Our takings have almost tripled year-on-year (though the costs of the new premises mean our outgoings have also almost doubled). However the new shop provides a much more dominant presence in the town and attracts a lot of interest among both the local population and also the visitors.

To cope with the increase in trade and donations, we have established two separate teams to work front-of-house or in the stockroom. We are pleased to have recruited some excellent new volunteers to work alongside our previous teams, though always appreciate more applications.

OFFICE

The office team has grown through this past year, with new volunteers relieving some of the pressure on the transport desk. We also have several new volunteers helping with the growing tasks involved in running our organisation – including checking of new volunteers (especially drivers), constant updating of client information under the auspices of the Data Protection Act, and monitoring of communications arriving via our website.

TRANSPORT SERVICES

Our activities in this area continue to expand, with increasing demands from hospitals offering appointments at weekends as well as during the week, and also requests from clients to transport them to GPs, dentists and opticians outside Bude itself.

We currently have 30 active drivers, though increasing demand continues to result in periods when we cannot meet all the transport requests from our clients. Consequently we are still actively seeking new volunteers, both by advertising and by taking a display stand to local events.

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

Our taxi shopping service is proving increasingly popular, with clients reporting total satisfaction with both the management of the scheme and also with the taxi driver herself. This year we were able to expand the scheme to pick up clients from selected local villages as well as from Bude & Stratton. Currently we have reached the maximum number of clients we can carry on this service, and a waiting list has been established.

Our scheme offering reduced-price day-trips to local attractions, using the services of Holsworthy Rural Transport, has also proved very successful. Currently they are running two trips weekly for our clients, and are expanding to cover more of the area we cover.

Age Concern Bude and District

Trustees Annual Report

For the Year ended 31st March 2024

FINANCES

Though we have not received this year any significant bequests or donations to supplement our shop takings, we still have sufficient funds to finance our services, thanks to generous bequests in previous years. These funds are currently invested, but the investments are being gradually reduced to appropriate levels, by financing various schemes – including free hospital transport for clients undertaking a series of frequent regular treatments.

During this year, the shop takings were £79,064 an increase of more than £38,259 on the previous year. Shop expenses totalled £42,160 an increase of £10,611 on the previous year.

Expenses has seen an increase in terms of driver costs from £29,865 to £63,340 for this year which includes just over £25,000 in terms of taxi and minibus costs.

The overall result from charitable activities for the year was a deficit of £24,590.

The total cash funds at the year end amounted to £49,825. In addition, we have money invested valued at £225,432. The investments generated dividend income of just over £3,500. The value of the remaining investments increased by just over £13,000 mainly due to an improvement of on the Elevate General Investment account which saw a decrease in valuation in 2023 of nearly £11,000.

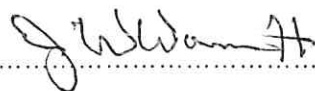
The charity has always held investments to provide income and security for future years, held in a fairly liquid form. The trustees believe that our reserves should be sufficient to cover normal charitable activity costs for a period of 1 to 2 years - based on the results for the past year, this would be in the region of £75,000 to £150,000. At the close of the financial year, we were holding reserves of £275,257. Since we are in the fortunate position of having greater reserves than the trustees deem necessary, we are actively seeking out opportunities to provide or finance services to benefit the older members of our community, hence the apparent discrepancy between income and expenditure, shown in the attached accounts.

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

Our charity continues to grow, seeking out new opportunities to promote the welfare of older citizens in our area. This would have been impossible to achieve without the dedication and generosity of our volunteers, for which we are very grateful ... as we are to our local community, who demonstrate their support both in terms of donations of goods and money, and also in purchasing items from our shop.

Approved by the board of Trustees on 1/7/24 and signed on its behalf by:



John Wonnacott, Vice-chairman

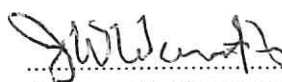
Age Concern Bude and District
Receipts and Payments Account
for the Year Ended 31 March 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
RECEIPTS				
Shop Takings	79,064		79,064	40,805
Donations and Legacies	4,714	-	4,714	46,083
Government Grants	-		-	-
Investment income	3,575		3,575	3,875
Interest Received	618		618	142
Other Income	673		673	86
	<u>88,644</u>	<u>-</u>	<u>88,644</u>	<u>90,991</u>
Asset and investment sales		-	-	26,926
Total receipts	88,644	-	88,644	117,917
PAYMENTS				
Shop and Office Expenses	45,245		45,245	38,787
Driver Costs	63,340		63,340	29,865
Independent examiners fees	840		840	780
Donations	1,250		1,250	-
Governance costs	1,989		1,989	5,203
	<u>112,664</u>	<u>-</u>	<u>112,664</u>	<u>74,635</u>
Asset and investment purchases	<u>570</u>	<u>-</u>	<u>570</u>	<u>-</u>
	570	-	570	-
Total payments	113,234	-	113,234	74,635
NET (PAYMENTS)/RECEIPTS	(24,590)	-	(24,590)	43,282
RECONCILIATION OF FUNDS				
Cash funds brought forward	74,415	-	74,415	31,133
CASH FUNDS CARRIED FORWARD	<u><u>49,825</u></u>	<u><u>-</u></u>	<u><u>49,825</u></u>	<u><u>74,415</u></u>

Age Concern Bude and District
Statement of Assets
for the Year Ended 31 March 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
CASH FUNDS				
Shop Float	746		746	50
Cash at bank	49,079		49,079	74,365
	<u>49,825</u>	<u>-</u>	<u>49,825</u>	<u>74,415</u>
INVESTMENT ASSETS (VALUATION)				
Elevate General Investment Account	146,032		146,032	132,919
M&G Charifund	30,302		30,302	30,865
BLK Charities UK Bond Fund	18,672		18,672	18,915
BLK Charities UK Equity Fund	30,426		30,426	29,579
	<u>225,432</u>	<u>-</u>	<u>225,432</u>	<u>212,278</u>
ASSETS RETAINED FOR THE CHARITY'S OWN USE	cost £		Cost £	
Steamer	410		410	
Floor cleaner	160		160	
	<u>570</u>	<u>-</u>	<u>570</u>	

The financial statements were approved by the Board of Trustees on 1/7/ 2024
and were signed on its behalf by:


J Wonnacott - Vice-chairman


R Lee - Treasurer

Age Concern Bude and District
Detailed receipts and payments
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME		
Activities for generating funds		
Shop takings	79,064	40,805
Voluntary income		
Donations	4,714	3,649
Legacies	-	42,434
Other receipts		
Other Income	673	86
Investment income		
Dividends received	3,575	3,875
Interest received	618	142
Asset and investment sales		
Receipts from the sale of investments	-	26,926
Total incoming resources	<u>88,644</u>	<u>117,917</u>
EXPENDITURE		
Costs of generating funds		
Shop expenses	42,160	31,549
Bank charges	843	242
	<u>43,003</u>	<u>31,791</u>
Charitable activity costs		
Driver costs	37,690	28,957
Taxi / minibus	25,650	908
Donations made	1,250	-
	<u>64,590</u>	<u>29,865</u>
Governance and other costs		
Office expenses	2,242	6,996
Independent examiner's fee	840	780
Insurance	699	725
Legal and professional fees	-	2,702
Other support costs	1,290	1,776
	<u>5,071</u>	<u>12,979</u>
Asset and investment purchases		
Purchase of equipment	570	-
Loans made	-	-
	<u>570</u>	<u>-</u>
Total resources expended	<u>113,234</u>	<u>74,635</u>
Net (PAYMENTS)/RECEIPTS	<u>(24,590)</u>	<u>43,282</u>

**Age Concern Bude and District
Independent Examiner's Report
For the Year Ended 31st March 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2024 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.....1.7.24.....