

AGE CONCERN PETERSFIELD AND DISTRICT
REGISTERED CHARITY NUMBER 1178837
ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

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CHARITY INFORMATION

Trustees:	Mrs R Bishop (Chair) Mrs S Zirps Mr P Rush Mrs R Sander
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 2020

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.

Following the Covid 19 epidemic, the trustees will be undertaking a full review of the charity's services and how these are to be delivered in the future.

Achievements and Performance of the Trust

The charity continues to be financially dependent on voluntary donations, investment income and income from operations in order to sustain its activities. Interest rates continue to be extremely low and income from investments has continued to fall slightly, returning the equivalent annualised rate of 3.6% over the six month period. The charity was fortunate to receive a £20,000 legacy at the beginning of 2020 and the trustees decided to widen the range of investment by investing this legacy in the COIF Global Equity Fund. With the shock inflicted on the economy with the arrival of Covid 19 in March 2020, the capital value of the four investment funds fell by 8.5% by the end of that month. The charity is very reliant on these investments for the funding of its services, and the performance of the investments is being particularly closely monitored in the current economic environment which has been so badly affected by the Covid 19 outbreak.

The Charity received no Grant funding. Donations and gifts totalled £20,991 which includes the extremely generous legacy of £20,000. The operating deficit for the six-month period was £11,517. This is higher than the same period in the previous year and much of this increase is attributable to the costs of the new Help at Home service which is still developing.

The day-to-day services have continued to help support and maintain an independent lifestyle for a large number of older people living in Petersfield and the surrounding area.

AGE CONCERN PETERSFIELD AND DISTRICT

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2020 (cont)

At the beginning of 2019, we launched a new service, Help at Home, as a successor to Homeclean. This is a subscription based, providing a wide range of services covering housework, laundry, shopping and companionship (but not personal care) aimed at helping older people continue to live in their own homes. Kym Devine does an excellent job as coordinator and this service continues to grow.

The Minibus service has continued to provide weekly transport for trips into town and to those attending the Lunch Club, as well as a growing number of day trips and outings during the summer months. Income received was unchanged during the autumn and winter months of this period. The operational loss for the minibus service was £2,187 for this period and this rises to £5,165 once depreciation of the minibus is taken into account.

The Computer Club continues to be popular although numbers and income fluctuate, and the service contributed a modest surplus of £227.

The number of attendees at the Luncheon Club has continued to grow. Our Cook, Marian Leybourne, continues her excellent work in providing 2-course delicious meals for only £4. We support Fareshare and receive the majority of our food supplies from them. The trustees strongly endorse the campaign against food waste. The operating deficit was £2,855 for the period.

Covid 19

The reports above apply for the period up to 16th March 2020 when all the services came to an abrupt halt with the imminent threat of Covid 19. The charity reacted quickly to the crisis, holding an emergency meeting. It was agreed that a contingency fund of £5,000 would be ear-marked to help meet possible costs of our services during the pandemic. the lunch club, the minibus service and trips, the shopping service and computer club being suspended with immediate effect. The Help at Home service was also suspended. Through the efforts of Sheridan Rocher, the charity was able to change gear very quickly, to providing a meals-on-wheels service, delivering cooked lunches to a large number of people in Petersfield, well over 100 meals a week. We were assisted greatly by a group of volunteers, many of them new to the charity, and by the generous efforts of the catering staff at Churcher's College where the lunches were cooked. Not only did the volunteers deliver the lunches, reaching many people new to Age Concern Petersfield, but also shopped and collected prescriptions for the many, unable to get out because of the lockdown.

From the financial point of view, the full effect of the Covid 19 epidemic will not be apparent until the following financial year. Income from our normal services has ceased. Due to the seriousness of the pandemic, delivered lunches would be provided free until the crisis abated.

AGE CONCERN PETERSFIELD AND DISTRICT

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2020 (cont)

Financial Review, Investment Policy and Reserves

It should be noted that the old Charitable Trust was wound up in October 2019. The figures which follow refer to the 5-month period from November 2019 when the CIO was fully operational, until March 2020. The transfer of the assets totaling £204,580 from the old charity to the new CIO is recorded as an extraordinary item in the Statement of Financial Activities (page 8). The transfer of the fixed assets of the minibus (£13,407) and the investments (£175,652) is recorded in Fixed Assets in the Balance Sheet on page 9.

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 £3,195. The capital value of the investments decreased by £15,195 (increase of £8,683 for the period April to October 2019). At the beginning of the period, the value of investments was £175,847 and at 31st March 2020 was £175,652. With net investment of £15,000, the valuation fell by £15,195.

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 the only source of ongoing income and so the fund is invested with the objective of ensuring that the Expendable Endowment retains approximately its real value in the medium term. This approach means the money available to spend as income can fluctuate.

Operational costs have increased to £27,585 for the period (£26,083 for March to October 2019). The resources expended for the period were £11,517 (£4,159 for March to October 2019). At the end of the six-month period total funds were £193,063 (October 2019 - £204,580).

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.

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 provide a pool equal to 10% of the average charitable expenditure over the preceding years from which funds can be designated to specific projects

**AGE CONCERN PETERSFIELD AND DISTRICT
TRUSTEES ANNUAL REPORT**

FOR THE YEAR ENDED 31 MARCH 2020 (cont)

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 13th June2020

AGE CONCERN PETERSFIELD AND DISTRICT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

I report to the trustees on my examination of the accounts of Age Concern Petersfield and District for the year ended 31st March 2020.

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

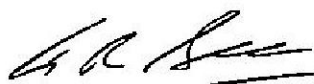
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:


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

13 June 2020


AGE CONCERN PETERSFIELD AND DISTRICT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

Incoming Resources

	Note	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Totals 31/3/2020 £	Totals 31/3/2019 £
Donations and gifts		20,991	-	-	20,991	-
Fees		6,848	-	-	6,848	-
Other Contributions		229	-	-	229	-
Investment income		-	-	3,195	3,195	-
Investment gains/(loss)	8	-	-	(15,195)	(15,195)	-
Total resources incoming		<u>28,068</u>	<u>-</u>	<u>(12,000)</u>	<u>16,068</u>	<u>-</u>

Resources Expended

Luncheon club		7,214	-	-	7,214	-
Minibus service		6,595	-	-	6,595	-
Computer Club		243	-	-	243	-
Help at Home		3,469	-	-	3,469	-
Christmas Party		382	-	-	382	-
Administration		9,682	-	-	9,682	-
Total resources expended		<u>27,585</u>	<u>-</u>	<u>-</u>	<u>27,585</u>	<u>-</u>
Net Income resources/(resources expended)		483	-	(12,000)	(11,517)	-
Gross transfer between Funds		(11,805)	-	11,805	-	-
Extraordinary Item – Transfers from old charity		28,233	500	175,847	204,580	-
Funds brought forward at 1 April 2019		-	-	-	-	-
Funds carried forward at 31 March 2020		<u>£16,911</u>	<u>£500</u>	<u>£175,652</u>	<u>£193,063</u>	<u>£-</u>

AGE CONCERN PETERSFIELD AND DISTRICT

BALANCE SHEET AS AT 31 MARCH 2020

	Note	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total Funds 31/3/2020 £	Prior Year Total Funds 31/3/2019 £
FIXED ASSETS						
Tangible Assets	6	13,407	-	-	13,407	-
Investments	8	-	-	175,652	175,652	-
Total Fixed Assets		13,407	-	175,652	189,059	-
CURRENT ASSETS						
Debtors		1,240	-	-	1,240	-
Cash at bank and in hand		3,357	500	-	3,857	-
Total Current Assets		4,597	500	-	5,097	-
LIABILITIES:						
Creditors Amounts falling due within one year	9	1,093	-	-	1,093	-
Net Current Assets		3,504	500	-	4,004	-
Net Assets		£16,911	£500	£175,652	£193,063	-
THE FUNDS OF THE CHARITY:						
Expendable Endowment Funds	10	-	-	175,652	175,652	-
Unrestricted Funds	10	16,911	-	-	16,911	-
Restricted Funds		-	500	-	500	-
Total Charity Funds		£16,911	£500	£175,652	£193,063	£-

and signed on its behalf by

Mrs R Bishop
Chair

R A Bishop
13th June 2020

Mrs S. Zirps
Member

S Zirps

AGE CONCERN PETERSFIELD AND DISTRICT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2020

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 from 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 2020 (cont)

3. Analysis of employee costs

	31/3/2020 £	31/3/2019 £
Salaries and Pension Contributions	15,787	-
Social Security Costs	-	-
Total	<u>£15,787</u>	<u>£-</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

	31/3/2020 £	31/3/2019 £
Independent Examiner's Fees	400	-
	<u> </u>	<u> </u>

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 2019	-	-	-
Transfer from former charity	35,746	744	36,490
Additions	-	-	-
At 31 March 2020	<u>35,746</u>	<u>744</u>	<u>36,490</u>
Accumulated depreciation at 1 April 2019	-	-	-
Transfer from former charity	19,361	744	20,105
Charge for the period	2,978	-	2,978
At 31 March 2020	<u>22,339</u>	<u>744</u>	<u>23,083</u>
Net book value at 31 March 2020	<u>£13,407</u>	<u>£-</u>	<u>£13,407</u>
Net book value at 31 March 2019	<u>£-</u>	<u>£-</u>	<u>£-</u>

AGE CONCERN PETERSFIELD AND DISTRICT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2020 (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 2019	-
Transfer from old charity	175,847
Transfer to Lloyds Bank	(5,000)
Transfer from Lloyds Bank	20,000
Less: net loss on revaluation	(15,195)
Carrying (market) value at 31 March 2020	<u>£175,652</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	175,652	3,195
	<u>£175,652</u>	<u>£3,195</u>

Material Investment Holding

Investment Held	COIF Investment Fund
Market Value	<u>£92,328</u>

9. Current Liabilities

	31/3/2020 £	31/3/2019 £
Creditors	228	-
Accruals	637	-
Social Security	228	-
	<u>£1,093</u>	<u>£-</u>

AGE CONCERN PETERSFIELD AND DISTRICT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020 (cont)

10. Analysis of Fund Assets and Liabilities

	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
Tangible Fixed Assets	13,407	-	-	13,407
Fixed Asset Investment	-	-	175,652	175,652
Current Assets	4,597	500	-	4,692
Current Liabilities	(1,093)	-	-	(1,093)
	<u>£16,911</u>	<u>£500</u>	<u>£175,652</u>	<u>£193,063</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 2020

	31/3/2020 £	31/3/2019 £
Luncheon		
Fees Received	(4,228)	-
Christmas Fund	(131)	-
Staff Costs	3,596	-
Staff Costs - Covid 19 & Furlough	353	-
Staff Costs – Covid 19 Furlough Rebate	(279)	-
Pension Costs	49	-
Pension Costs Covid 19 Furlough Rebate	(4)	-
Mileage	79	-
Supplies	1,736	-
Equipment	23	-
Special Occasions	33	-
Miscellaneous Expenses	21	-
Room Hire	1,607	-
	<u>2,855</u>	<u>-</u>
Minibus		
Donations	-	-
Fares:Lunchclub & Shopping	(1,271)	-
Fares:Outings	(159)	-
Staff Costs	1,249	-
Staff Costs – Covid 19 & Furlough	118	-
Staff Costs – Covid 19 Furlough Rebate	(93)	-
Pension Costs	17	-
Pension Costs Covid 19 Furlough Rebate	(1)	-
Fuel	893	-
Parking	253	-
Cleaning	80	-
Maintenance and Repairs	129	-
Insurance and Car Tax	356	-
Mobile Phone	30	-
Miscellaneous	52	-
DBS Checks	65	-
Driver Training	270	-
Breakdown Cover	199	-
Depreciation	2,978	-
	<u>5,165</u>	<u>-</u>

AGE CONCERN PETERSFIELD AND DISTRICT
DEPARTMENTAL ANALYSES
FOR THE YEAR ENDED 31 MARCH 2020 (cont)

	31/3/2020	31/3/2019
	£	£
Administration		
Donations Received - Unsolicited	(991)	-
Legacies & Bequests	(20,000)	-
Investment Income	(3,195)	-
Investment Losses/(Gains)	15,195	-
Staff Costs	7,265	-
Staff Costs – Covid 19	563	-
Pension Costs	102	-
Staff Costs Parking & Mileages	39	-
Public Liability Insurance	205	-
Telephone and Postage	111	-
Home Office Use	204	-
Office supplies	53	-
Website and IT Costs	187	-
Room Hire	30	-
Stationery, Photocopying and Printing	14	-
Accountancy and Professional Fees	400	-
Refreshments	38	-
Training	179	-
DBS Checks	50	-
Retirement Gift	25	-
Mens Sheds Donation	24	-
Covid 19 Supplies	193	-
	<u>691</u>	<u>-</u>
Help at Home		
Fees Received	(720)	-
Staff Costs	2,810	-
Staff Costs – Covid 19 & Furlough	34	-
Staff Costs – Covid 19 & Furlough Rebate	(27)	-
Pension Costs	36	-
Pension Costs - Covid 19 Furlough Rebate	(1)	-
Home Office Use	104	-
Mobile	85	-
Mileage	310	-
Parking	17	-
DBS Checks	56	-
Cafe	2	-
Telephone & Postage	40	-
Printing and Photocopying	3	-
	<u>2,749</u>	<u>-</u>

AGE CONCERN PETERSFIELD AND DISTRICT

DEPARTMENTAL ANALYSES

FOR THE YEAR ENDED 31 MARCH 2020 (cont)

	31/3/2020 £	31/3/2019 £
Christmas Party		
Donations Received (unsolicited)	-	-
Raffle	(98)	-
Christmas Presents	98	-
Christmas Cards	4	-
Entertainment	250	-
Decorations	22	-
Refreshments	8	-
	<u>284</u>	<u>-</u>
Computer Club		
Fees Received	(470)	-
Parking	19	-
Telephone and Postage	3	-
Room Hire	158	-
Broadband	-	-
Expenses	63	-
	<u>(227)</u>	<u>-</u>
Deficit(Surplus) for the year	<u>£11,517</u>	<u>£-</u>