

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2017
for
Age Concern North Wales Central
Operating as
Age Connects North Wales Central**

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Age Concern North Wales Central
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for the year ended 31 March 2017

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Age Concern North Wales Central

Report of the Trustees for the year ended 31 March 2017

The trustees present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the Charity is to promote the relief of older people in a manner which is now or hereafter may be deemed by law to be charitable in and around Conwy County and Denbighshire County or any other area coterminous with the operation of the Betsi Cadwaladr University Health Board and to provide goods and services as approved from time to time by the Age Connects North Wales Central board of trustees.

The charity aims to both represent and support older people, in a tailored, flexible manner which is sensitive to their needs. In fulfilling our purpose we:

- Provide information and advice
- Listen and offer empathy to older people in need
- Represent the views and interests of individuals, groups and communities
- Provide support in both groups and on an individual basis
- Work with other relevant organisations
- Raise public awareness of issues relating to older people
- Provide a link between people, services and the community

Main Activities

The main activities of the Charity which took place during the year were for public benefit. These were as follows:

Cold Buster:	Energy advice and help with welfare benefits
Community Navigator:	Supporting social prescribing through linking people with community services and groups
Happy Feet:	Chargeable toe nail cutting service
Hubbub:	Community forums involving activities, speakers and feedback about services
Information and Advice:	Information & Advice with a centralised telephone helpdesk, events and presentations
Perennials:	Participation in horticultural activities such as dementia friendly gardening
Safeguarding:	North Wales older person's advocacy services (to May 2016)
Speak Up:	Engaging residents in care homes whilst giving them a voice
Voyager:	Emotional support whilst transitioning into care

Trustees confirm that they have had due regard to the guidance issued by the Charity Commission relating to public benefit when planning the activities for the year.

Age Concern North Wales Central

Report of the Trustees for the year ended 31 March 2017

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As with previous years, 2016/17 has been very busy in meeting the challenges and changes within the organisation. The year was spent developing the existing services and applying for funding for a range of exciting new projects.

During the year to 31st March 2017 we received 2,080 referrals (2016: 1,370), of which we engaged with 1,426 individuals (2016: 1,025). Within our services we made contact with clients 3,895 times (2016: 2,700). A further 505 were assisted through Denbighshire Community Navigator which is co-managed with the local authority. The increased activity is due to ongoing activity in generating awareness of the services and an improvement in the data capture within our systems.

In the summer we commenced the Comic Relief funded project, Speak Up with supplementary funding from the local authorities. This is to continue our pioneering 'Resilience and Confidence' building work in care homes across the region for the next three years. Around the same time we also commenced the Lloyds Bank Foundation project called Voyager. This helps older people entering into care, to be supported during the transition, with regards to their mental health and wellbeing. Owing to Intermediate Care Fund being granted late in the year we were successful in continuing with the British Gas Energy Trust ground breaking Cold Buster project which tackles fuel poverty and related issues. We completed a small grant funded project called Legal Allies, funded by the Access to Justice Foundation. This enabled us to work on a pro bono basis with Gamlins Solicitors and Swayne Johnson Solicitors to support people who can no longer access legal aid. This is an exciting piece of work and we are very grateful to both firms for their support.

One of the most significant changes took place in April 2016. Following a competitive tender, the Charity no longer delivers the local authority funded Advocacy/Safeguarding service. The Big Lottery funded project has also desisted due to the term of the grant coming to a natural end. Despite significant investment in the Perennials project at our St Asaph and Corwen horticulture sites, financial sustainability meant having to reduce activities considerably. Work on our consortium involvement in the Ark project, St Asaph, was also completed.

Staff numbers continue at similar levels owing to new projects replacing old ones and our ability to retain suitable staff. Sadly, two of our longer standing trustees retired due to ill health and we wish Alice Robinson and Helen Townley good health in their recovery and thank them for all their valued contributions over the years. Our new CEO Barry Haines commenced in June 2016 who brings a wealth of experience in the charity sector, finance and business development.

The charity continues to embed itself in communities across central North Wales. We give special thanks to Tweedmill, Swayne Johnson Solicitors, Gamlins Solicitors, Freeman Evans Trust, DSL Mobility and Sabine Hoekema (marathon runner) for their support in our fundraising efforts. Without all these generous acts, we would find it difficult to maintain the level of our work.

FINANCIAL REVIEW

Principal funding sources

As in previous years, half of our funding during the year has been from Conwy and Denbighshire County Councils. These were by way of service level agreements whereby Age Connects North Wales Central provides procured services to an agreed minimum standard. Monitoring and reporting procedures are particularly rigorous as we continue to provide value for money to the public purse. Services funded by the two local authorities are shown in Note 3 to the accounts.

Grants and fees continue to be received from other sources, and, these are for specific purposes or are in respect of a service provided. Again the major funders have been included in Note 3 to the accounts.

Donations continue at a similar level whilst commissions have desisted, formerly due to lack of promotion of third party services and latterly due to an executive decision to desist in this activity.

Overall income of £397,044 was significantly higher at 34%, compared to the previous year. This has in turn contributed to the improvement in net movements by £12,821 (41%) during the year. The main reasons for the negative movement is a) Unrestricted Reserves incurring a catch up in costs and b) insufficient gross contributions towards fixed costs. This issue continues to be addressed by ; a) increasing income through gaining new grants and service level agreements; and b) reducing unnecessary costs such as consultancy services whilst working more closely with budgets.

The 2017/18 year is expected to continue to turn the tide on previous deficits, whilst we promote other sources of income through social enterprise and legacies.

ACNWC have a current pension deficit valued at £17,566 under FRS102. This is a defined benefit scheme for which we will continue to be a member of. We will follow the government's requirement for Auto Enrolment in August 2017 under a defined contribution scheme in order to avoid any further long terms pension liabilities

Age Concern North Wales Central

Report of the Trustees for the year ended 31 March 2017

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' of indirect expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The board considers that the minimum level of reserves has been maintained throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, which constitutes a Charitable Incorporated Organisation (CIO). The Charity became a CIO on 30th October 2013, from the previous unincorporated body registered under charity number 1029964.

Recruitment and Appointment of New Trustees

One third of trustees retire at each AGM. These are the longest serving trustees, which are eligible for re-election for up to 8 years. Prospective Trustees are nominated by members of Age Connects North Wales Central and elections are held if the number of nominations exceeds the number of trustee vacancies. Trustees receive induction to their role, together with any on-going learning, training and/or development in response to identified need.

The responsibilities of Charity Trustees are outlined in the Charity Commission publication "The Essential Trustee" (updated July 2015). Trustees must be over 18 years of age and not be disqualified under Section 181A of the Charities Act 2011 because of bankruptcy or conviction for an offence of dishonesty or deception. Applicants should only become a Trustee if they:

- are prepared to give the necessary time and effort to the governance of the Charity
- can help the Charity achieve its aims through their expertise or commitment
- understand and accept that trusteeship carries legal duties and responsibilities

Organisational structure

The activities of Age Connects North Wales Central are controlled by the Board of Trustees. This consists of five elected members to the Board. Meetings are convened and serviced by the Chief Executive Officer and Deputy of Age Connects North Wales Central.

The Board of Trustees meet at least six times per annum. In addition, there is one General Meeting per year, which is the Annual General Meeting. Minutes are kept of each meeting and, if they so wish, members of Age Connects North Wales Central are welcome to examine the minutes at any reasonable time. The Board is responsible for setting the strategic direction of the Charity, whilst responsibility for day-to-day operational management lies with the Chief Executive Officer.

Age Connects North Wales Central benefits from the commitment of up to 20 volunteers, most of which are actively involved in a range of projects and services.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1154403

Registered office

15 Bridge Street
Denbigh
Denbighshire
LL16 3LF

Trustees

Mr N Bryson (Chairperson)
Mr T Latham
Mrs H Townley (Resigned 7th November 2016)
Mr R Davison
Mrs A Robinson (Resigned 7th November 2016)
Mrs A Jones (Appointed 12th July 2016)
Mr Neil H Taylor (Appointed 18th May 2017)

Age Concern North Wales Central

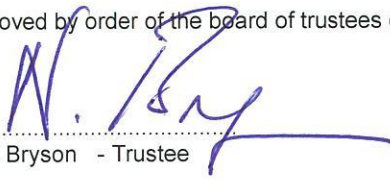
Report of the Trustees
for the year ended 31 March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Approved by order of the board of trustees on 30/11/17 and signed on its behalf by:


Mr N Bryson - Trustee

**Independent Examiner's Report to the Trustees of
Age Concern North Wales Central**

I report on the accounts for the year ended 31 March 2017 set out on pages six to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jason Matischok ACA
ICAEW
Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date: 30/11/17

Age Concern North Wales Central

**Statement of Financial Activities
for the year ended 31 March 2017**

		Unrestricted funds £	Restricted funds £	Total 2017 funds £	Total 2016 funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,925	451	12,376	12,627
Charitable activities	3				
Supporting older people		<u>6,509</u>	<u>378,159</u>	<u>384,668</u>	<u>283,322</u>
Total		18,434	378,610	397,044	295,949
 EXPENDITURE ON					
Raising funds	4	843	14,759	15,602	4,733
Charitable activities					
Supporting older people		4,627	387,078	391,705	306,231
Depreciation		169	-	169	1,110
Other		<u>4,142</u>	<u>2,912</u>	<u>7,054</u>	<u>15,168</u>
Total		9,781	404,749	414,530	327,242
 NET INCOME/(EXPENDITURE)		8,653	(26,139)	(17,486)	(31,293)
 Transfers between funds	12	<u>(18,572)</u>	<u>18,572</u>	<u>-</u>	<u>-</u>
 Other recognised gains/(losses)					
Actuarial gains/losses on defined benefit schemes		<u>(986)</u>	<u>-</u>	<u>(986)</u>	<u>-</u>
Net movement in funds		(10,905)	(7,567)	(18,472)	(31,293)
 RECONCILIATION OF FUNDS					
Total funds brought forward		73,605	7,567	81,172	112,465
 TOTAL FUNDS CARRIED FORWARD		<u>62,700</u>	<u>-</u>	<u>62,700</u>	<u>81,172</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Age Concern North Wales Central

**Balance Sheet
At 31 March 2017**

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 funds £	Total 2016 funds £
FIXED ASSETS					
Tangible assets	9	1,197	-	1,197	1,564
CURRENT ASSETS					
Debtors	10	272	-	272	7,314
Cash at bank and in hand		<u>73,668</u>	<u>56,539</u>	<u>130,207</u>	<u>141,295</u>
		73,940	56,539	130,479	148,609
CREDITORS					
Amounts falling due within one year	11	(12,437)	(56,539)	(68,976)	(69,001)
NET CURRENT ASSETS		<u>61,503</u>	<u>-</u>	<u>61,503</u>	<u>79,608</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,700</u>	<u>-</u>	<u>62,700</u>	<u>81,172</u>
NET ASSETS		<u><u>62,700</u></u>	<u><u>-</u></u>	<u><u>62,700</u></u>	<u><u>81,172</u></u>
FUNDS	12				
Unrestricted funds				62,700	73,605
Restricted funds				<u>-</u>	<u>7,567</u>
TOTAL FUNDS				<u><u>62,700</u></u>	<u><u>81,172</u></u>

The financial statements were approved by the Board of Trustees on 30/11/17 and were signed on its behalf by:


Mr N Bryson -Trustee

Age Concern North Wales Central

Notes to the Financial Statements for the year ended 31 March 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable incorporated organisation, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 33% on reducing balance
Office equipment	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	2017	2016
	£	£
Donations	12,376	11,840
Commissions	-	787
	<u>12,376</u>	<u>12,627</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2017	2016
		£	£
Grants	Supporting older people	<u>384,668</u>	<u>283,322</u>

Age Concern North Wales Central

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

3. INCOME FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows:

	2017	2016
	£	£
Conwy CBC - Information & Advice	15,637	12,748
Conwy CBC - Forums	8,233	8,220
Denbighshire CC - Information & Advice	15,444	15,611
Denbighshire CC - Forums	8,154	8,604
Freeman Evans Trust	6,496	7,504
Lloyds TSB IT Project	-	20
BIG Lottery Advantage	4,333	45,667
Jobs Growth Wales	-	1,659
Speak Up	6,250	20,820
ARK	-	24,944
ARK Community Foundation	-	2,666
Advocacy Conwy & Denbighshire	4,333	58,163
Denbighshire Community Navigator - DCC	40,671	21,396
Santander Learn & Grow	-	17,133
Coldbuster	114,189	36,166
Access2Justice	5,999	2,001
Denbighshire CC - Perennials	19,470	-
ICF	33,391	-
Lloyds Foundation - Voyager	22,913	-
Comic Relief Speak Up	61,155	-
Conwy Community Navigator - NHS	18,000	-
	<u>384,668</u>	<u>283,322</u>

4. RAISING FUNDS

Other trading activities

	2017	2016
	£	£
Purchases	15,602	6,028
Commission	-	45
Support costs	-	(1,340)
	<u>15,602</u>	<u>4,733</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Auditors' remuneration for non audit work	3,096	2,916
Depreciation - owned assets	367	1,111
Other operating leases	<u>16,659</u>	<u>12,635</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

	2017	2016
	£	£
Trustees' expenses	<u>1,489</u>	<u>3,821</u>

Age Concern North Wales Central

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2017	2016
Full & part time staff	<u>21</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2016

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,448	11,179	12,627
Charitable activities			
Supporting older people	<u>36,355</u>	<u>246,967</u>	<u>283,322</u>
Total	37,803	258,146	295,949
 EXPENDITURE ON			
Raising funds	(1,265)	5,998	4,733
Charitable activities			
Supporting older people	44,216	262,015	306,231
Depreciation	391	719	1,110
Other	<u>10,056</u>	<u>5,112</u>	<u>15,168</u>
Total	<u>53,398</u>	<u>273,844</u>	<u>327,242</u>
 NET INCOME/(EXPENDITURE)	(15,595)	(15,698)	(31,293)
Transfers between funds	<u>(15,532)</u>	<u>15,532</u>	<u>-</u>
 Net movement in funds	(31,127)	(166)	(31,293)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>104,731</u>	<u>7,734</u>	<u>112,465</u>
 TOTAL FUNDS CARRIED FORWARD	<u>73,604</u>	<u>7,568</u>	<u>81,172</u>

Age Concern North Wales Central

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 April 2016	3,023	8,771	19,640	31,434
Disposals	<u>-</u>	<u>(1,133)</u>	<u>(2,393)</u>	<u>(3,526)</u>
At 31 March 2017	<u>3,023</u>	<u>7,638</u>	<u>17,247</u>	<u>27,908</u>
DEPRECIATION				
At 1 April 2016	2,763	8,198	18,909	29,870
Charge for year	26	191	150	367
Eliminated on disposal	<u>-</u>	<u>(1,133)</u>	<u>(2,393)</u>	<u>(3,526)</u>
At 31 March 2017	<u>2,789</u>	<u>7,256</u>	<u>16,666</u>	<u>26,711</u>
NET BOOK VALUE				
At 31 March 2017	<u>234</u>	<u>382</u>	<u>581</u>	<u>1,197</u>
At 31 March 2016	<u>260</u>	<u>573</u>	<u>731</u>	<u>1,564</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Prepayments and accrued income	<u>272</u>	<u>7,314</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	192	15
Social security and other taxes	6,661	3,295
Accruals and deferred income	56,539	61,065
Accrued expenses	<u>5,584</u>	<u>4,626</u>
	<u>68,976</u>	<u>69,001</u>

Age Concern North Wales Central

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

12. MOVEMENT IN FUNDS

	At 1/4/16 £	Net movement in funds £	Transfers between funds £	At 31/3/17 £
Unrestricted funds				
General fund	55,053	8,305	(18,224)	45,134
Defined Benefit Pension Fund Reserve	18,552	(986)	-	17,566
Social Enterprise	-	348	(348)	-
	<u>73,605</u>	<u>7,667</u>	<u>(18,572)</u>	<u>62,700</u>
Restricted funds				
Conwy CBC Handypersons	-	(191)	191	-
Welfare Benefits	2,843	-	(2,843)	-
BIG Lottery AdvantAGE Advocacy	-	(8)	8	-
Speak Up - Local Authority	1,375	(9,203)	7,828	-
ARK	1,792	-	(1,792)	-
Social Enterprise	631	-	(631)	-
Advocacy Denbighshire & Conwy	-	(3,586)	3,586	-
Learn & Grow	1,792	(713)	(1,079)	-
Denbighshire Community Navigator - DCC	(1,523)	(9,154)	10,677	-
Legal Allies	657	661	(1,318)	-
Voyager	-	(2,025)	2,025	-
Conwy Community Navigator	-	(1,920)	1,920	-
	<u>7,567</u>	<u>(26,139)</u>	<u>18,572</u>	<u>-</u>
TOTAL FUNDS	<u>81,172</u>	<u>(18,472)</u>	<u>-</u>	<u>62,700</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	7,806	(499)	-	8,305
Social Enterprise	10,628	(10,280)	-	348
Defined Benefit Pension Fund Reserve	-	-	(986)	(986)
	<u>18,434</u>	<u>(9,781)</u>	<u>(986)</u>	<u>7,667</u>
Restricted funds				
Conwy CBC Handypersons	-	(191)	-	(191)
BIG Lottery AdvantAGE Advocacy	-	(8)	-	(8)
Speak Up - Local Authority	67,404	(76,607)	-	(9,203)
HubBub	16,374	(16,374)	-	-
Advocacy Denbighshire & Conwy	8,666	(12,252)	-	(3,586)
Learn & Grow	19,890	(20,603)	-	(713)
Denbighshire Community Navigator - DCC	40,669	(49,823)	-	(9,154)
Coldbusters	131,164	(131,164)	-	-
Legal Allies	5,998	(5,337)	-	661
Voyager	22,913	(24,938)	-	(2,025)
Information & Advice	47,532	(47,532)	-	-
Conwy Community Navigator	18,000	(19,920)	-	(1,920)
	<u>378,610</u>	<u>(404,749)</u>	<u>-</u>	<u>(26,139)</u>
TOTAL FUNDS	<u>397,044</u>	<u>(414,530)</u>	<u>(986)</u>	<u>(18,472)</u>

Age Concern North Wales Central

Notes to the Financial Statements - continued for the year ended 31 March 2017

12. MOVEMENT IN FUNDS - continued

Conwy CBC Handypersons

This fund existed to help older people who are unable to undertake a small repair or maintenance jobs around the home who have no one else to call upon. This fund is no longer operational.

Welfare Benefits (Funded from Core reserves)

This fund assisted older people in making sure they are claiming all allowances and/or benefits which are wholly, rightfully theirs. The services discontinued when Cold Buster took over the volunteers when it commenced in the previous year.

Perennials Garden Project- Learn To Grow

This small fund enabled the establishment of 2 garden plots for the use of people with Dementia and terminal illnesses. The Tweedmill site will continue under different grant funding during 2017/18.

BIG Lottery AdvantAGE Advocacy

This fund was used to provide advocacy services for older people across North Wales and desisted in the previous year.

Speak Up

This project helps build resilience for older people in care homes. It is funded by Comic Relief and supplemented by contributions from the Conwy, Denbighshire and Gwynedd local authorities.

ARK

This fund is to help people affected by the floods of 2013 in Denbighshire and is no longer in operation.

Advocacy Denbighshire & Conwy

This project is supporting older people to stand up for their rights and interests. The project was novated to another provider in May 2016 following a tendering exercise.

Coldbusters

This project is to help older people who are in fuel poverty and needing related assistance with welfare benefits. This project is funded by British Gas Energy Trust with contributions from the NHS Intermediate Care Fund towards the end of the year.

Legal Allies

This project aims to increase the number of older people who are able to access free or subsidised quality legal support provided by lawyers, trainees and volunteers. This project is funded by Access2Justice. Following successful completion of the 12 month funding the services ended in December 2016.

Transfers Between Funds

The transfers represent unrestricted income funds used to finance a deficit on restricted funds. These were taken from reserves that were no longer required due to completion of services.

13. RELATED PARTY DISCLOSURES

During the year the charity transacted with Gamlins Law Limited who's director is also a trustee of Age Connects North Wales Central. This was for legal advice in relation to employment law, staff transfers and conduct, amounting to £3,428.

Age Concern North Wales Central

Notes to the Financial Statements - continued for the year ended 31 March 2017

14. DEFINED BENEFIT PENSION SCHEME

The company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2011. This valuation showed assets of £780m, liabilities of £928m and a deficit of £148m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2013 to 31 March 2023:	£13.9m per annum	payable monthly and increasing by 3% each on 1st April
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A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	12,945,440 per annum	payable monthly and increasing by 3% each on 1st April
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From 1 April 2016 to 30 September 2028:	£54.560 per annum	payable monthly and increasing by 3% each on 1st April
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provisions

	31 March 201 (£s)	31 March 201 (£s)	31 March 201 (£s)
Present value of provision	17,566	18,552	15,284

Reconciliation of opening and closing provisions

	Period Ending 31 March 201 (£s)	31 March 201 (£s)
Provisions at start of period	18,552	15,284
Unwinding of the discount factor (interest expense)	363	250
Deficit contribution paid	(1,895)	(1,844)
Remeasurements - impact of any change in assumptions	546	(290)
Remeasurements - amendments to the contribution schedule	-	5,152
Provision at end of period	17,566	18,522

Age Concern North Wales Central

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

14. DEFINED BENEFIT PENSION SCHEME
Income and expenditure impact

	Period Ending 31 March 2017 (£s)	Period Ending 31 March 2015 (£s)
Interest expense	363	250
Remeasurements - impact of any change in assumptions	546	(290)
Remeasurements - amendments to the contribution schedule	-	5,152
Contributions paid in respect of future service*	-	-
Costs recognised in income and expenditure account	-	-

* includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

Assumptions

	31 March 2017 % per annum	31 March 2016 % per annum	31 March 2015 % per annum
Rate of discount	1.32	2.07	1.74

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Deficit contributions schedule

Year ending	31 March 2017 (£s)	31 March 2016 (£s)	31 March 2015 (£s)
Year 1	1,952	1,895	1,844
Year 2	2,011	1,952	1,899
Year 3	2,071	2,011	1,956
Year 4	2,133	2,071	2,015
Year 5	2,197	2,133	2,075
Year 6	2,263	2,197	2,137
Year 7	2,331	2,263	2,201
Year 8	2,401	2,331	2,267
Year 9	1,237	2,401	-
Year 10	-	1,237	-
Year 11	-	-	-
Year 12	-	-	-
Year 13	-	-	-
Year 14	-	-	-
Year 15	-	-	-
Year 16	-	-	-
Year 17	-	-	-
Year 18	-	-	-
Year 19	-	-	-
Year 20	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

Age Concern North Wales Central
Detailed Statement of Financial Activities
for the year ended 31 March 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,376	11,840
Commissions	<u>-</u>	<u>787</u>
	12,376	12,627
Charitable activities		
Grants	<u>384,668</u>	<u>283,322</u>
Total incoming resources	397,044	295,949
EXPENDITURE		
Other trading activities		
Purchases	14,974	6,028
Subcontractors	628	-
Commission	<u>-</u>	<u>45</u>
	15,602	6,073
Charitable activities		
Wages	232,594	163,918
Social security	14,024	11,667
Telephone	35	430
Postage and stationery	2,206	1,039
Advertising	12,959	3,986
Room hire	1,245	754
Travelling expenses	13,160	12,517
Subsistence and entertaining	659	1,154
Taxi transport	29	68
Subscriptions	662	460
Training and recruitment costs	-	2,851
Motor expenses	-	29
Handyperson materials	-	107
Recharged support costs	83,434	46,726
IT and computer	-	3,056
Line management	294	3,140
Motor vehicles	<u>191</u>	<u>719</u>
	361,492	252,621
Support costs		
Management		
Trustees' expenses	1,489	3,821
Wages	56,288	50,255
Rent and rates	16,659	12,635
Rates and water	1,534	678
Insurance	1,889	825
Light and heat	1,677	1,886
Telephone	2,729	1,698
Postage and stationery	7,521	4,257
Advertising	1,802	1,777
Sundries	45	-
Service charge	-	(840)
Room hire	361	291
Travelling expenses	4,919	1,367
Carried forward	96,913	78,650

This page does not form part of the statutory financial statements

Age Concern North Wales Central
Detailed Statement of Financial Activities
for the year ended 31 March 2017

	2017 £	2016 £
Management		
Brought forward	96,913	78,650
Subsistence and entertaining	929	12,734
Equipment hire	4,680	2,572
Repairs and renewals	1,767	1,309
Subscriptions	351	1,783
Training costs	519	747
Books and publications	-	294
Recharged support costs	(83,434)	(46,724)
IT and computer	5,613	1,624
Fixtures and fittings	26	52
Computer equipment	<u>151</u>	<u>339</u>
	27,515	53,380
Governance costs		
Auditors' remuneration for non audit work	3,096	2,916
Legal and professional fees	<u>6,825</u>	<u>12,252</u>
	<u>9,921</u>	<u>15,168</u>
Total resources expended	414,530	327,242
	<hr/>	<hr/>
Net expenditure	<u><u>(17,486)</u></u>	<u><u>(31,293)</u></u>

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