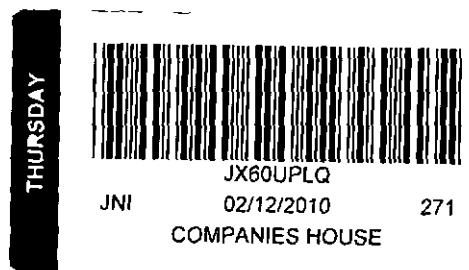


NI071940

**AGE NI  
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)**

**TRUSTEE S REPORT AND ACCOUNTS**

**FOR THE PERIOD ENDED  
31 MARCH 2010**



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**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**For the period ended 31 March 2010**

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**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**GENERAL INFORMATION**

**Trustees**

Professor Brendan McCormack (Chairperson)	(appointed 4 March 2009)
Steven Lindsay (Treasurer)	(appointed 4 March 2009)
Eric Bowyer	(appointed 4 March 2009)
Roisin Burns	(appointed 4 March 2009)
Professor Eileen Evason	(appointed 4 March 2009)
John Hunter	(appointed 4 March 2009)
Linda Johnston	(appointed 4 March 2009)
Hugh Mills	(appointed 4 March 2009)
Eileen Mullan	(appointed 4 March 2009)
Dr Maeve Rea	(appointed 4 March 2009)
Chris Hughes	(appointed 10 May 2009)
William Carson	(appointed 5 October 2009)
Rosemary Kelly	(appointed 10 May 2009 and resigned 29 December 2009)

**Officers**

Anne O Reilly (Chief Executive)

**Secretary Registered Office and Contacts**

Denise Burns  
3 Lower Crescent  
Belfast  
BT7 1NR  
Tel (028) 9024 5729  
Fax (028) 9023 5497  
Website <http://www.ageuk.org.uk/northernireland/>

**Registered as a Charity by HMRC under Reference Number**

XT14600

**Company Registration Number**

NI071940

**Auditors**

Goldblatt McGuigan  
Chartered Accountants and Statutory Auditors  
Alfred House  
19 Alfred Street  
Belfast  
BT2 8EQ

**Investment Managers**

Cunningham Coates Stockbrokers  
19 Donegall Street  
Belfast  
BT1 2HA

**Solicitors**

Elliott Duffy Garrett  
Royston House  
34 Upper Queen Street  
Belfast  
BT1 6FD

**Bankers**

Northern Bank Limited  
Donegall Square West  
Belfast  
BT1 6SJ

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**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT**  
**For the period ended 31 March 2010**

The directors who are all members of the Board of Trustees present their report and financial statements for the period ended 31 March 2010

**The Establishment of Age NI**

Age NI was incorporated on 4 March 2009 and was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. The company commenced activities on 1 April 2009

**The Purpose of Age NI**

Age needs one voice now it has. Age NI is the new charity combining Age Concern NI and Help the Aged in Northern Ireland

- Our mission to enhance and improve the lives of older people
- Our vision to create a world where older people flourish

The two legacy charities cared for many, campaigned for change and created vital products and services. In the last year with the support of our partners and stakeholders we made a positive impact on 158 000 older people. If those experiences made one thing clear it's that there is strength in numbers which is why Age Concern NI and Help the Aged in Northern Ireland became one – Age NI

The world is getting older. The United Nations has called the current global ageing trend a situation without parallel in the history of humanity. Here in Northern Ireland our very own society is ageing. There are more people living here over the age of 50 than under the age of 19. In the next twenty years the number of people over 50 will increase by more than 30%. An ageing demographic like this carries significant consequences for the fabric of our community. It changes how we plan the way we live, education systems, health and social care, work life, family life. It affects older people now and in the future.

This means that policy decisions taken today will influence how our current teenagers live in the next thirty years and beyond. It's important that this message is delivered and acted upon now.

That's why Age NI exists – we want to make people think differently about what it means to get older because age affects everyone in many different ways.

Age affects us all in different ways. We cannot promise good health, but we should be able to ensure good care for all of us. When we find loneliness, we will reach out. When age becomes a burden, we will lighten the load.

Age NI will campaign. We will fundraise. We will research. We will make the powers that be listen.

**Shared Governance**

Age NI adopts shared governance as part of its organisational culture. We are a vibrant, caring and dynamic organisation with older people at its heart, with staff who feel the organisation is a good place to work, with passion and pride.

Shared governance will support our vision that those who are primarily affected by the decisions of the organisation are afforded the opportunity to be involved in the decision making process.

Shared governance seeks to complement, enhance and add value to our statutory accountability in day to day governance.

**National Partners**

The three national Age Concerns in Wales, Scotland and England have merged with Help the Aged in these nations to form three registered charities: Age Cymru, Age Scotland and Age UK.

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**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT**  
**For the period ended 31 March 2010**

**Principal Activities**

Age NI aims to ensure that people in later life are treated as full and equal citizens in the economic and social life of Northern Ireland. The charity strives to achieve this through the provision of practical services, advocacy, information and advice, campaigning and fundraising.

**Accounting Treatment**

Age NI has been accounted for as a merger of the new charitable company, Age NI, with Age Concern NI. On 1 April 2009, Age NI acquired the assets and charitable activities of the Northern Ireland branch of Help the Aged. No consideration was paid by the company in respect of the business combination. Accordingly, the net assets transferred have been treated as donated at their fair value and the donation has been included in incoming resources in the year. No goodwill arises on the business combination.

**Reference and Administrative details of the Charity, Board of Trustees and Advisers**

The above details of the charity and Senior Management Team who served the Charity during the period are outlined on page 1.

**Structure, Governance and Management**

The business of the charity is managed by the Board of Trustees, who meet six times a year. A Trustee is elected for a period of three years and may, subject to election, serve a further period of three years. The Board of Trustees currently has 12 members, including one co-optee, with a maximum of 15 members allowed. On appointment, Trustees attend an induction session with key Age NI staff to ensure that they are provided with suitable and sufficient guidance to understand how the charity works.

Age NI has adopted a shared governance model of working as part of its organisational culture. Shared governance will support our vision that those who are primarily affected by the decisions of the organisation are afforded the opportunity to be involved in the decision-making process. Shared governance seeks to complement, enhance and add value to our statutory accountability in day-to-day governance. A governance review and update report is delivered to the Board of Trustees annually.

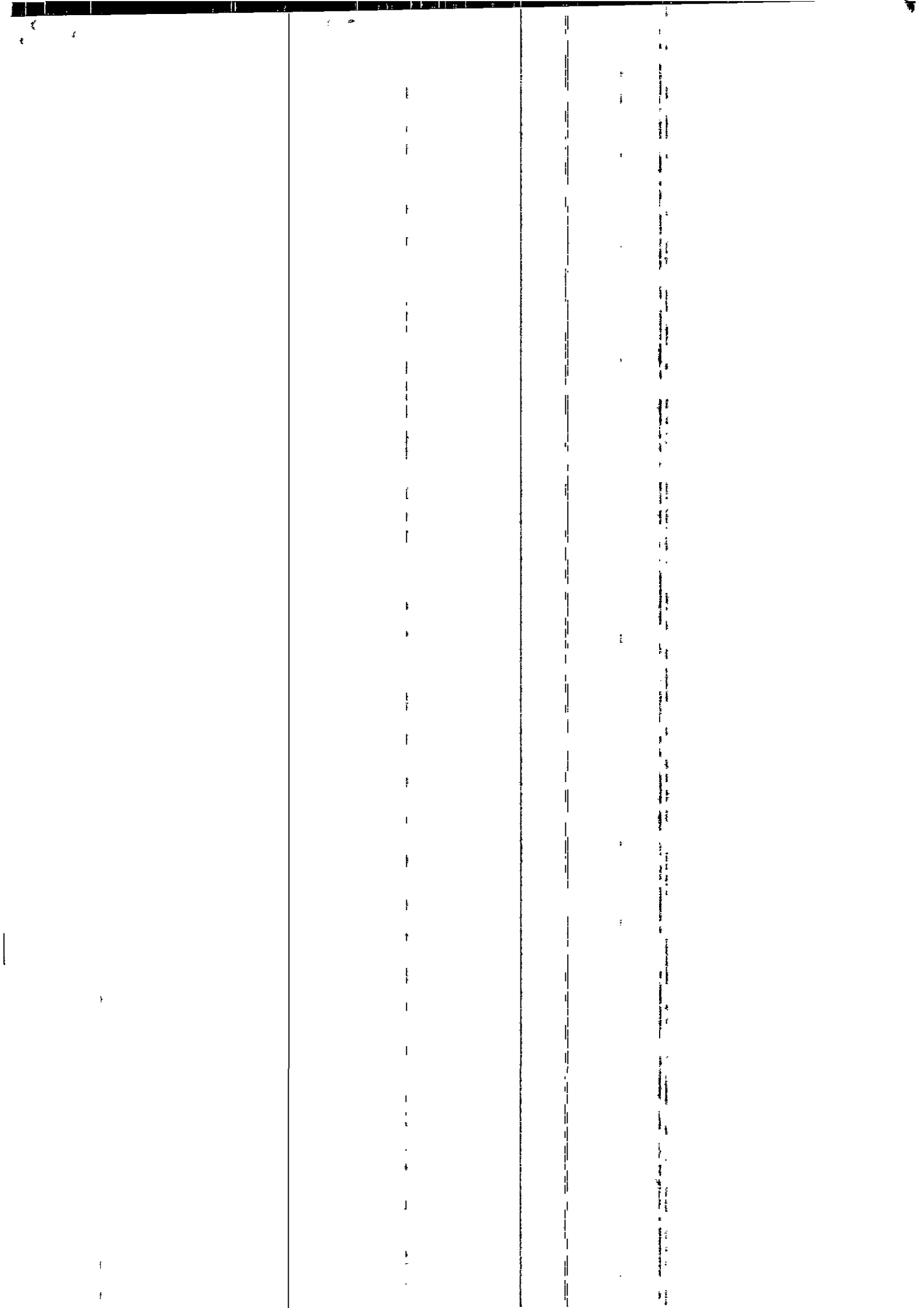
The Board of Trustees also receives regular reports from formally constituted committees, namely the Audit & Risk Committee and the Nominations & Remunerations Committee. Each committee has specific terms of reference and delegated functions, with a Chair appointed by the Board of Trustees.

**Audit & Risk Committee**

The Audit & Risk Committee is currently acting as a generic Corporate Services and Risk Committee while plans are put in place for a full shared governance framework. The Committee meets quarterly and provides assurance on the adequacy of the governance, risk management framework and the internal control environment, ensuring that the charity complies with its statutory obligations under the Companies Act 2006 and charities legislation. Its aim is to ensure that the risks facing the organisation are regularly assessed and appropriate action taken to manage the risks, where appropriate. Under the auspices of Corporate Services, the Committee also has responsibility for financial planning, control and approval, management of charity assets and liabilities, agreement of the annual budget, management of the investment portfolio, ensuring that the charity meets high and consistent levels of quality with appropriate delegation to executive management. The Committee is also charged with ensuring that the charity complies with its legal and regulatory responsibilities under the Regulation and Quality Improvement Authority (RQIA) for the delivery of Care Services. It reports to the Board of Trustees how services are managed and advises on the profile of service users and facilitates a link to the strategic objectives of the charity.

**Nominations & Remunerations Committee**

The Nominations and Remunerations Committee meets twice a year and comprises members of the Board, with a Chair appointed by the Board of Trustees. The Committee is in place to ensure a formal, rigorous and transparent procedure for the appointment of new Trustees to the Board and to lead the smooth recruitment of active and engaged people with the relevant knowledge, skills and experience to the Board. It also makes recommendations on members to the Board through its reports to the Board of Trustees. The Committee also considers and reports on rewards, remuneration and pension arrangements for all staff members.



**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT**  
**For the period ended 31 March 2010**

**Consultative Forum**

Age NI will also constitute a Consultative Forum comprising of up to 50 individuals appointed elected or nominated to serve on the Forum in such manner and for a term of office as the Trustees shall approve. The Consultative Forum will meet at least twice a year their key role will be to have influence on shaping the charity's policies strategies and practice by advising Trustees on key priority agendas whilst enabling the charity to listen and respond to older people and the age sector throughout Northern Ireland.

**Objectives and Activities**

Age NI has a very clear vision and mission for the future to create a world in which older people flourish and to enhance and improve the lives of older people. Age NI now has in place a dedicated culture and values programme that has led to the agreement of four new values for the charity. These are

We are **PASSIONATE** and **DETERMINED** about making life better  
We act with **INTEGRITY** and **SHOW PRIDE** in everything we do  
We work together as **ONE TEAM** believing in the potential of people  
We set the **STANDARD OF SUCCESS** for ourselves and others to follow

Out of these values Age NI has identified seven strategic intentions which steer our overall direction and deliver on our vision and mission. These are

- 1 Support for later life
- 2 Engagement for later life
- 3 Advocacy for later life
- 4 Partnership for later life
- 5 Excellence for later life
- 6 Impact for later life
- 7 Products and services for later life

During 2009/10 we have provided care to over 52 000 older people living at home and in residential care secured additional financial support for a significant number of older people which has reduced the stress and anxiety of living on a low income and provided sensitive and empathetic emotional support often in very difficult circumstances to individual older people experiencing a personal crisis in their lives.

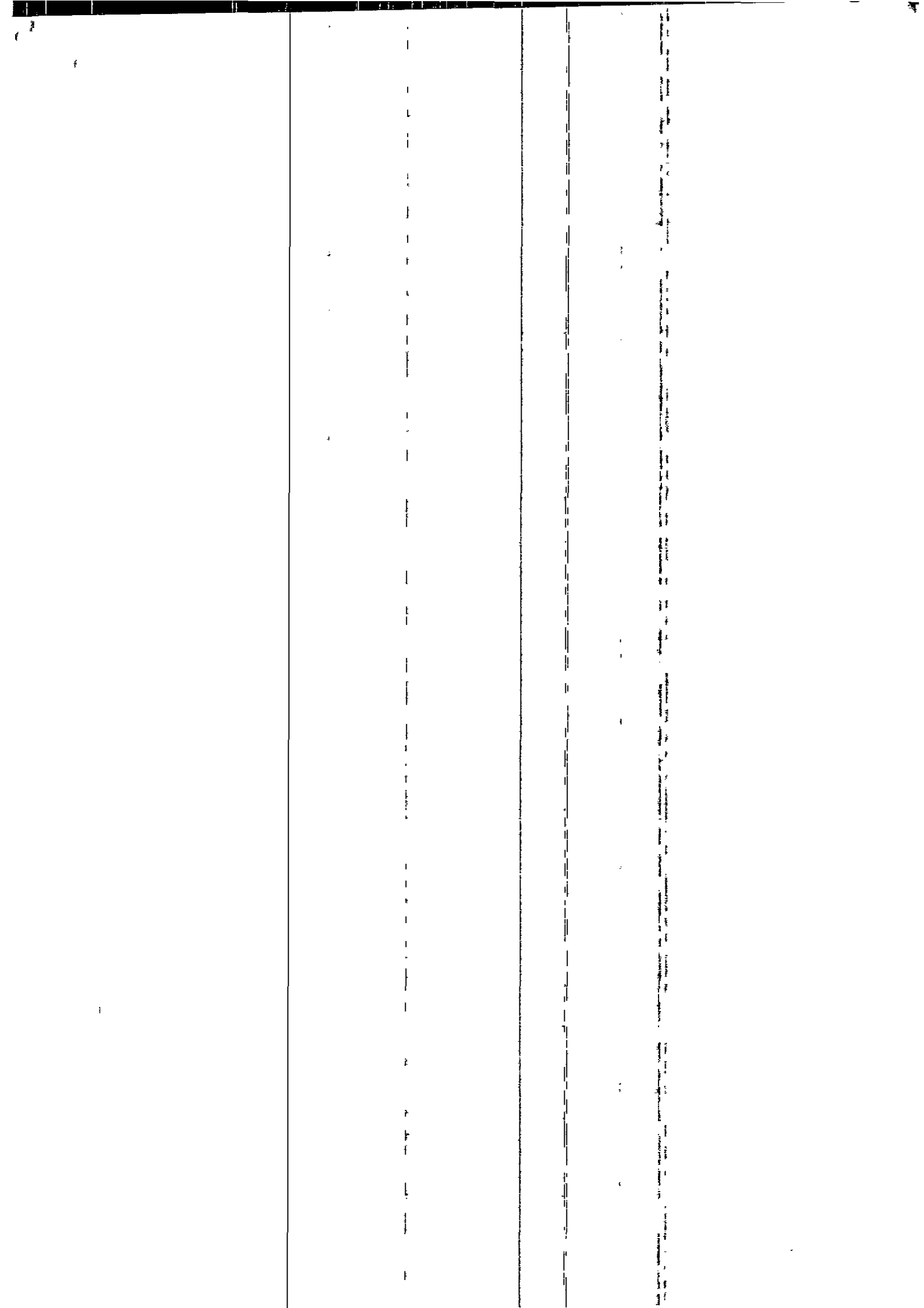
**Achievements and Performance**

The charity has worked to develop and prepare age sector groups to adapt to change as a result of the merger of Age Concern and Help the Aged NI to form Age NI. We work to ensure the continuation of the vital work of local staff and volunteers in making available social contact peer support activities and programmes thereby helping to reduce isolation and loneliness and improve wellbeing for vulnerable older people.

Older people and the wider age sector have benefited from our direct services and activities in significant numbers.

Age NI engagement in the wider age sector has been authoritative informed and influential on a variety of important issues such as the development of the Older People's Commissioner legislation the We Agree campaign securing a review of Ageing in an Inclusive Society representation on the Fuel Poverty Advisory Group and the positioning of the issue of social tariffs. The One Voice report provided an authoritative and credible commentary on governmental policy and places us in a key position to influence departmental policies.

In lobbying and advocacy work we adopt the position of critical friend supporting government when they have done well and are seen to be making progress on key issues but also challenging hard when we see injustice and unfairness. At Age NI we recognise that if we are to achieve the vision of a strong cohesive and sustainable age sector we need to continue to listen well to the voices of older people across Northern Ireland.



**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT**  
**For the period ended 31 March 2010**

**FINANCIAL REVIEW**

**Incoming resources**

Total incoming resources for the period for Age NI were £5 119 314 (2009 £3 996 604) including fundraising income of £530 904 (2009 £648 285) and contract and project income of £3 756 869 (2009 £3 074 577)

**Charitable activities**

Age NI reports under the Statement of Recommended Practice 2005. The breakdown of charitable activities is arrived at by analysing the cost of objectives delivered in accordance with the organisation's annual and strategic plans. All expenditure continues to be subject to tight budgetary disciplines across the organisation and focuses on the priorities of the organisation's annual plan.

Total resources expended for Age NI was £5 296 220 including fundraising costs of £483 323 charitable activity costs of £4 758 536 and governance costs of £54 361.

The charity had net outgoing resources for the period before other recognised gains and losses of £176 906 and after income from its joint venture and gains on investment assets the company had an increase in funds of £36 047.

The balances on unrestricted funds and restricted funds at the period end were £1 113 477 and £596 840 respectively.

Unrestricted funds include a designated fund of £59 871 towards anticipated redundancy costs in 2010/2011.

**Investments**

Under the Memorandum and Articles of Association the charity has the power to invest in any way the Board of Trustees wish.

Our portfolio of shareholdings held as a long term core investment and managed by Cunningham Coates had an increase in valuation at 31 March 2010 to £479 621.

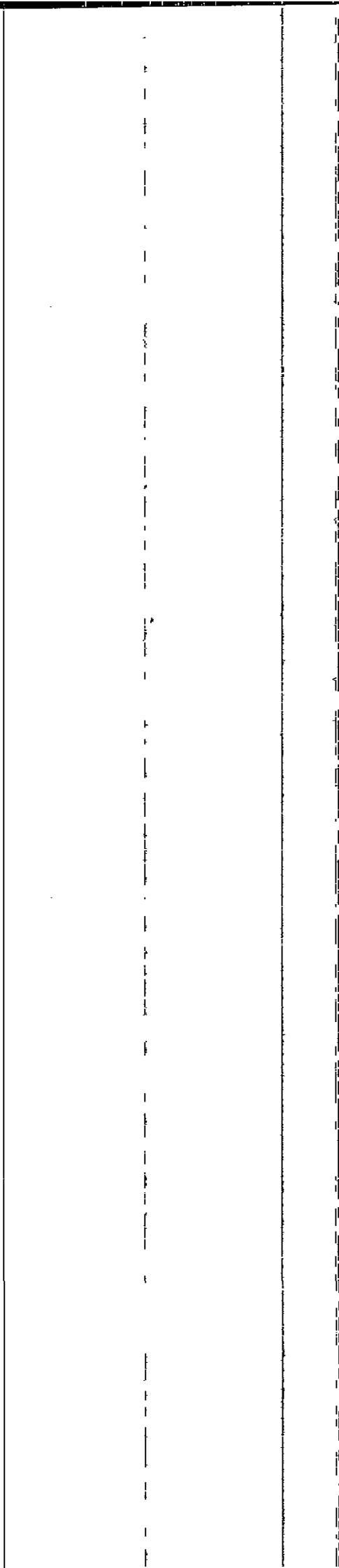
The Trustees having a regard to the liquidity requirements of the organisation and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured the retail prices index.

**Reserves Policy**

The Trustees have set a reserves policy which is in line with guidance from the Charity Commission for England and Wales. This holds reserves of six months operating costs to be reasonable. At this level the Trustees feel that they would be able to continue the current activities of the charity. In the event of a significant drop in funding it would obviously be necessary to consider how the funding would be replaced or activities changed. At present the free reserves (which exclude fixed assets and borrowing secured on fixed assets) amount to £210 102 and are lower than the Trustee's target figure. The Board will continue to monitor their free reserves and aim to increase these in the forthcoming years.

**PLANS FOR FUTURE PERIODS**

Funding for future projects has been secured from Atlantic Philanthropies which will further support the services the charity provides.



The following information was obtained from the records of the Department of the Interior, Bureau of Land Management, regarding the land parcels described herein. The information is provided for informational purposes only and does not constitute a warranty of accuracy or completeness. The information is subject to change without notice and should be used in conjunction with the original records and any applicable laws and regulations.

The land parcels described herein are located in the State of California, County of [County Name], and are owned by [Owner Name]. The parcels are described as follows:

Parcel 1: [Parcel Description]

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**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT**  
**For the period ended 31 March 2010**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees (who are also directors of the company for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources including the income and expenditure of the charitable company for that period. In preparing those financial statements the directors are required to

Select suitable accounting policies and then apply them consistently

Make judgements and accounting estimates that are reasonable and prudent

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**Statement of Disclosure of Information to Auditor**

In so far as the Trustees who held office at the date of approval of these financial statements are aware

there is no relevant audit information of which the company's auditor is unaware and


the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Registered Office  
3 Lower Crescent  
Belfast  
BT7 1NR

Registered in Northern Ireland  
No NI071940

By Order of the Board of Trustees

  
SECRETARY  
Denise Burns

  
Approved by the Trustee and Directors on  
21/10/2010

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# GOLDBLATT McGUIGAN

Alfred House 19 Alfred Street Belfast BT2 8EQ  
DX 7910 NR BELFAST 50  
Tel 028 9031 1113 Fax 028 9031 0777  
[www.goldblattmcguigan.com](http://www.goldblattmcguigan.com)

## **AGE NI** **(A COMPANY LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITOR'S REPORT** **For the period ended 31 March 2010**

We have audited the financial statements of Age NI for the period ended 31 March 2010 on pages 9 to 22. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the charitable company and its members as a body for our audit work for this report or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

The trustees (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees Report is consistent with those financial statements.

In addition we report to you if in our opinion the charity has not kept adequate accounting records if the charity's financial statements are not in agreement with the accounting records and returns if we have not received all the information and explanations we require for our audit or if certain disclosures of trustees remuneration specified by law are not made.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**



**INDEPENDENT AUDITOR S REPORT**  
**For the period ended 31 March 2010**

**OPINION**

In our opinion

- the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2010 and of its incoming resources and application of resources including its income and expenditure for the period then ended
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- the financial statements have been prepared in accordance with the Companies Act 2006 and
- the information given in the Trustees Report is consistent with the financial statements

Alfred House  
19 Alfred Street  
Belfast  
BT2 8EQ

17 November 2010

MR JACKIB SMITH FCA  
(Senior Statutory Auditor)  
For and on behalf of  
GOLDBLATT McGUIGAN  
Chartered Accountants &  
Statutory Auditor



**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**For the period ended 31 March 2010**

	Notes	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
<b>Incoming Resources</b>					
<b>Incoming resources from generated funds</b>					
<i>Voluntary Income</i>					
Legacies		47 235		47 235	5 915
DHSS&PS		232 314		232 314	184 287
Capital Grants					3 067
<i>Activities for generating funds</i>					
Fundraising		530 904		530 904	648 285
Shops		8 036		8 036	6 436
<i>Investment income</i>					
Bank interest		14 068		14 068	35 823
<b>Incoming resources from charitable activities</b>					
Contract & project income	2	2 659 010	1 097 859	3 756 869	3 074 577
<b>Other incoming resources</b>					
Management charges		12 000		12 000	
Service income		183 137	334 751	517 888	
Surplus on disposal of fixed assets					5 919
Other income					32,305
<b>Total Incoming Resources</b>		<u>3,686,704</u>	<u>1,432,610</u>	<u>5,119,314</u>	<u>3,996,604</u>
<b>Resources Expended</b>					
<b>Cost of generating funds</b>					
Fundraising trading Costs of goods sold and other costs		483 323		483 323	618 925
<b>Charitable activities</b>					
Developing flagship services		2 917 602	369 011	3 286 613	2 263 666
Leading and authoritative expert on ageing and older people		188 788	264 577	453 365	275 367
Mobilisation of a strong and vibrant age sector		267 478	729 487	996 965	951 692
Talent people committed to our vision		21 593		21 593	
<b>Governance costs</b>		<u>54,361</u>		<u>54,361</u>	<u>36,324</u>
<b>Total Resources Expended</b>	3	<u>3,933,145</u>	<u>1,363,075</u>	<u>5,296,220</u>	<u>4,145,974</u>
<b>Net (Outgoing)/Incoming Resources Before Transfers</b>	4	(246 441)	69 535	(176 906)	(149 360)
<b>Transfer between funds</b>	20	125 409	(125 409)		
<b>Transfer of capital grants</b>		<u>38,010</u>	<u>(38,010)</u>		
<b>Net Outgoing Resources Before Other Recognised Gains and Losses and Net Expenditure for the Period</b>		<u>(83,022)</u>	<u>(93,884)</u>	<u>(176,906)</u>	<u>(149,360)</u>
<b>Balances carried forward</b>		(83 022)	(93 884)	(176 906)	(149 360)

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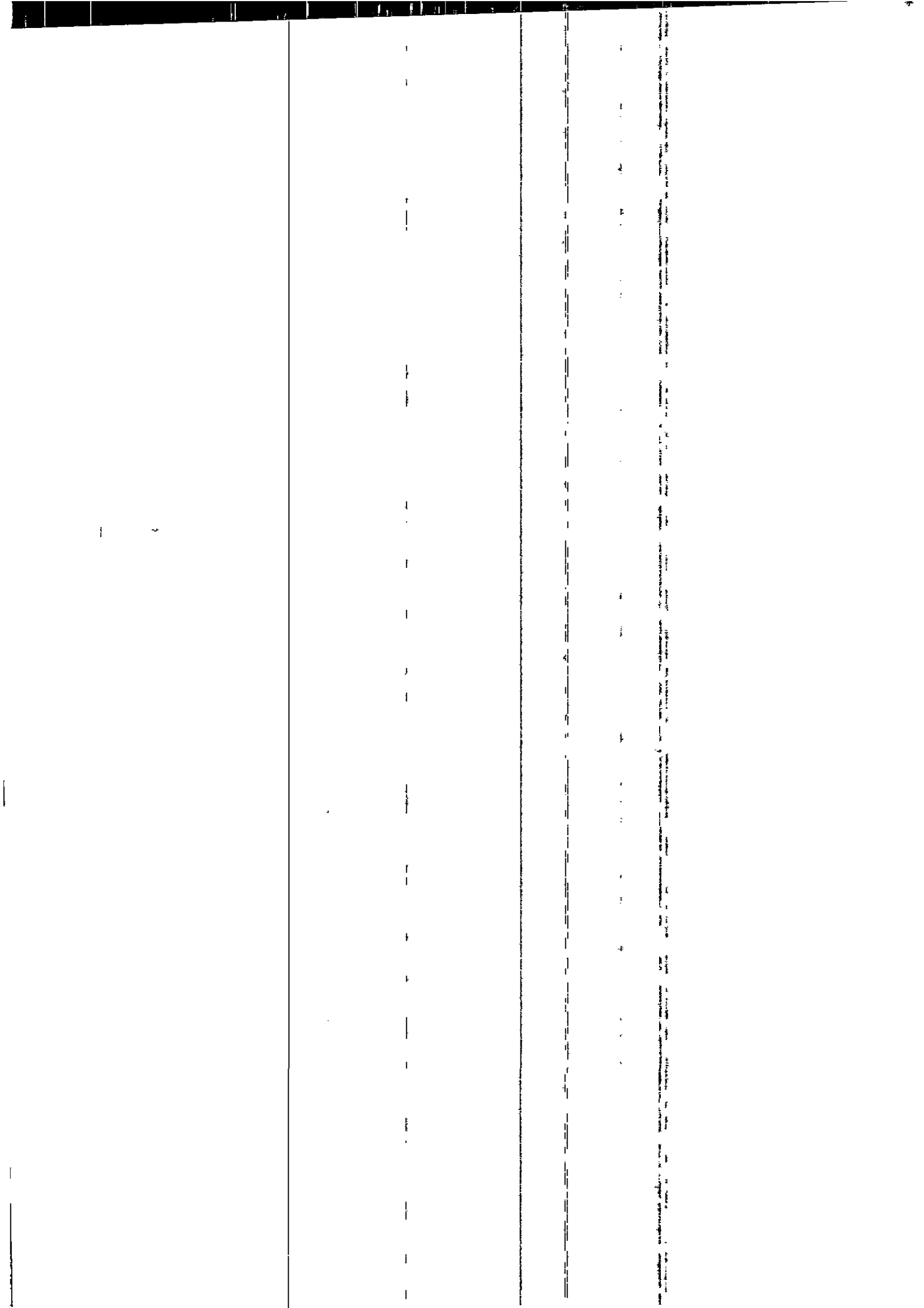
**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**For the period ended 31 March 2010**

Notes	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
<b>Balances brought forward</b>	(83 022)	(93 884)	(176 906)	(149 360)
<b>Other recognised gains</b>				
Share of net incoming resources from joint venture	103 972		103 972	120 132
Gains on investment assets	<u>108,981</u>	_____	<u>108,981</u>	<u>(104,544)</u>
<b>Net movement in funds</b>	129 931	(93 884)	36 047	38 073
<b>Total funds brought forward</b>	<u>983,546</u>	<u>690,724</u>	<u>1,674,270</u>	<u>1,808,042</u>
<b>Total funds carried forward</b>	<u>1,113,477</u>	<u>596,840</u>	<u>1,710,317</u>	<u>1,674,270</u>

The above Statement of Financial Activities includes all information  
as required to be disclosed by the Companies Act 2006

All the activities of the company are classed as continuing





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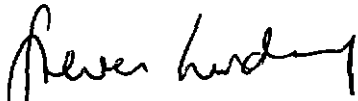
**BALANCE SHEET**  
**As at 31 March 2010**

	Notes	2010 £	2009 £
<b>Fixed Assets</b>			
Tangible assets	7	374 848	351 360
Investments	8	479 621	371 130
Investment in joint venture	9	<u>1</u>	<u>1</u>
		854 470	722 491
<b>Current Assets</b>			
Stocks	10	4 107	5 408
Debtors	11	641 774	1 017 579
Cash at bank and in hand		<u>1,342,475</u>	<u>533,594</u>
		1 988 356	1 556 581
<b>Creditors amounts falling due within one year</b>	12	<u>(1,132,509)</u>	<u>(600,559)</u>
<b>Net Current Assets</b>		<u>855,847</u>	<u>956,022</u>
<b>Total Assets less Current Liabilities</b>		<u>1,710,317</u>	<u>1,678,513</u>
Creditors amounts falling due after more than one year		_____	<u>(4,243)</u>
<b>Net Assets</b>		<u>1,710,317</u>	<u>1,674,270</u>
<b>Funds</b>			
Restricted funds	18	596 840	690 724
Unrestricted funds			
Designated fund	17	59 871	90 000
Revenue fund	17	<u>1,053,606</u>	<u>893,546</u>
		<u>1,710,317</u>	<u>1,674,270</u>

The financial statements were approved and authorised for issue by the Trustees on 21/10/10 and signed on their behalf by

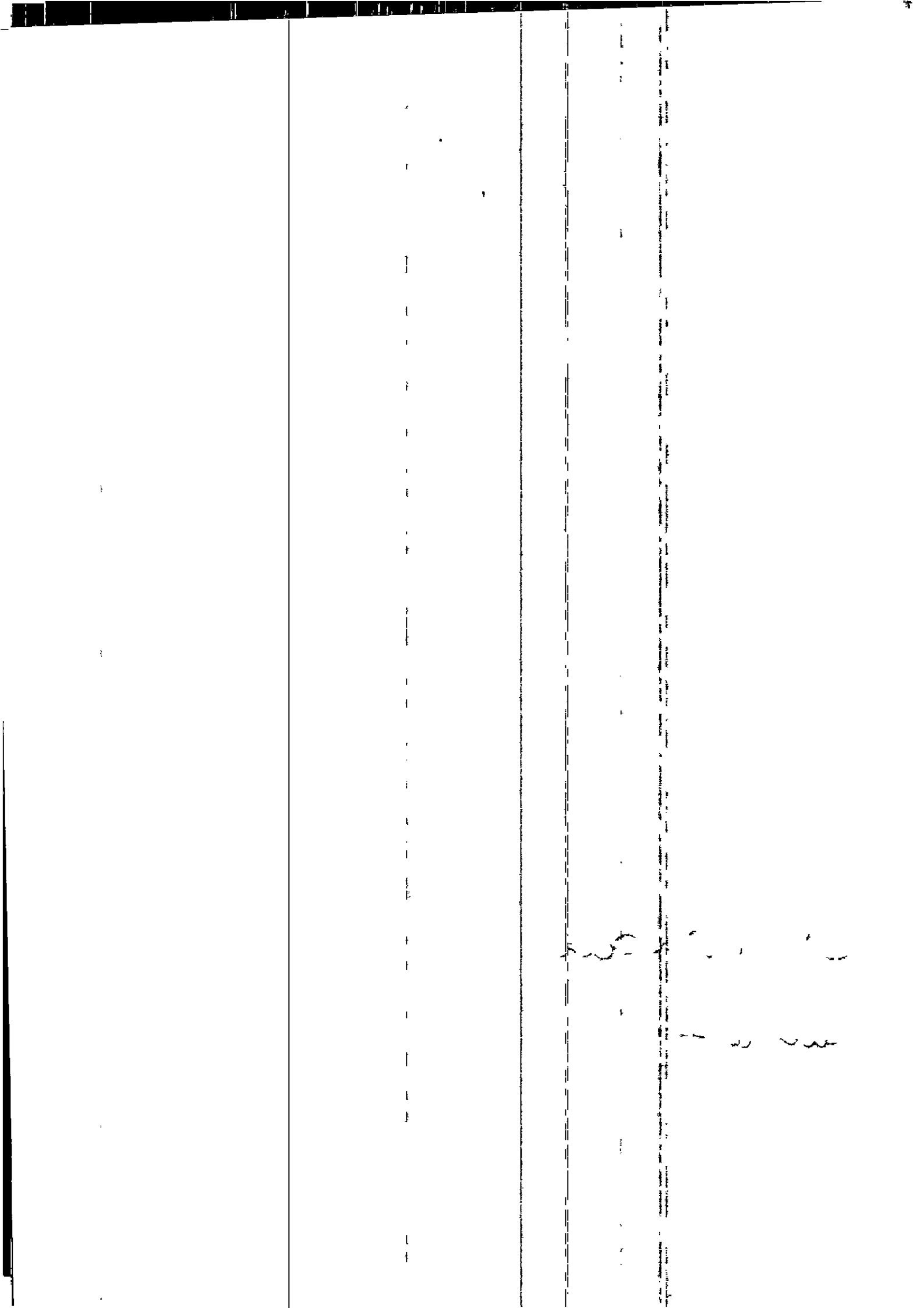


Professor Brendan McCormack  
 Director and Chair



Steven Lindsay  
 Director and Treasurer

Company Registration Number – NI071940



**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

**1 ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets

The financial statements have been prepared in accordance with applicable accounting standards the Statement of Recommended Practice on Accounting and Reporting by Charities (Revised 2005) and the Companies Act 2006

**Cash Flow Statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a small company

**Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Investment income and Legacy income is included when receivable

- Incoming resources from charitable trading activity are accounted for when earned
- Incoming resources from grants where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance

**Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage

**Tangible Fixed Assets and Depreciation**

The cost of fixed assets is their purchase cost together with any incidental costs of acquisition

**Acquisitions**

Acquisitions are accounted for under the acquisition method whereby the fair value of the assets and liabilities acquired are included in the financial statements. Any goodwill arising on acquisition is capitalised and written off over five years from the date of acquisition

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**AGENCI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

**1 ACCOUNTING POLICIES (Continued)**

**Tangible Fixed Assets and Depreciation (Cont d)**

Depreciation is calculated to write off the cost less estimated residual value of tangible fixed assets over the expected useful economic lives of the assets concerned. The annual rates and bases used for this purpose are

Long leasehold property	2.5%	Straight Line
Leasehold improvements	10.0%	Straight Line
Computer equipment	33.3%	Straight Line
Fixtures & fittings	20.0%	Straight Line
Motor vehicles	25.0%	Straight Line

**Investments**

Investments held as fixed assets are stated at market value. Realised and unrealised gains or losses on investments are taken directly to the fund in which the investments are held and both are reflected in the Statement of Financial Activities.

**Taxation**

As a charity, the company is not liable to Corporation Tax.

**Stock**

Stock is valued at the lower of cost and net realisable value. Cost comprises the invoice value of goods purchased. Net realisable value is the price at which the stock can be realised in the normal course of business. Provision is made for obsolete, slow moving and defective stock.

**Pensions**

The company operates a defined contribution scheme. The pension costs charged in the financial statements represents the contribution payable by the company during the year.

**Finance Leases and Hire Purchase Contracts**

Fixed assets acquired under finance leases and hire purchase contracts are capitalised at their fair value and depreciated over the asset's estimated useful economic lives. Finance charges included in the rentals are allocated over the term of each contract so as to produce a constant rate of charge on the remaining capital balance outstanding. Operating leases of other assets are accounted for by charging rentals as payments accrue.

**Fund Accounting**

The Company has various types of funds for which it is responsible and which require separate disclosure. These are as follows:

**(i) Restricted funds**

Income receivable which is earmarked by the donor for specific purposes. Such purposes are within the overall aims of the organisation.

**(ii) Designated funds**

The charity may at its discretion set aside unrestricted funds for specific purposes which would otherwise form part of the general reserve of the charity.

**(iii) Unrestricted/General funds**

Funds which are expendable at the discretion of the company in furtherance of the general objectives of the charity. In addition funds may be held in order to finance capital investment and working capital.

1. The first part of the document is a list of names and addresses of the members of the committee. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

2. The second part of the document is a list of the names and addresses of the members of the committee who have been elected to the office of Chairman. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

3. The third part of the document is a list of the names and addresses of the members of the committee who have been elected to the office of Secretary. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

4. The fourth part of the document is a list of the names and addresses of the members of the committee who have been elected to the office of Treasurer. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

5. The fifth part of the document is a list of the names and addresses of the members of the committee who have been elected to the office of Auditor. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

6. The sixth part of the document is a list of the names and addresses of the members of the committee who have been elected to the office of Assessor. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

7. The seventh part of the document is a list of the names and addresses of the members of the committee who have been elected to the office of Collector. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

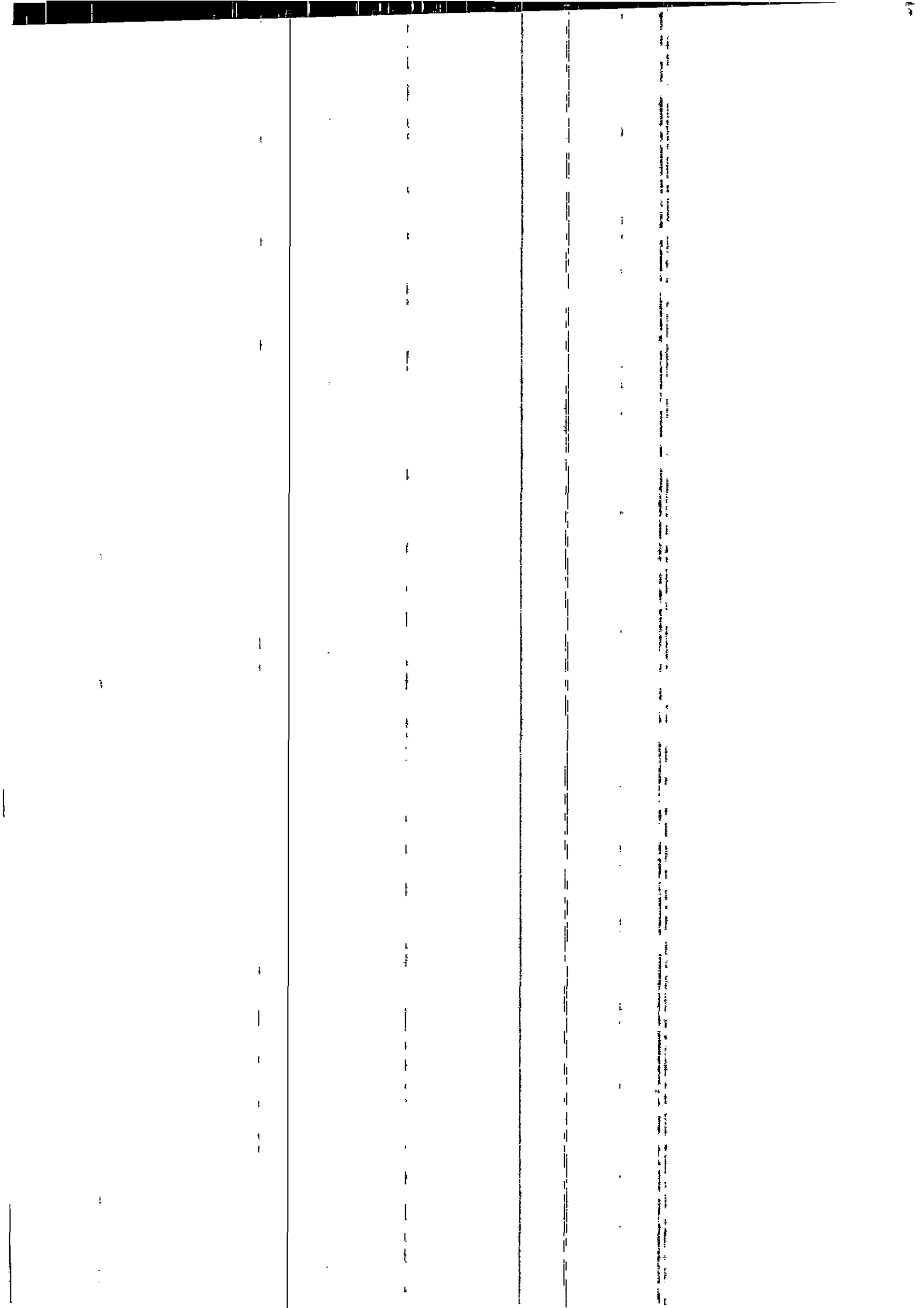
8. The eighth part of the document is a list of the names and addresses of the members of the committee who have been elected to the office of Marshal. The names are listed in alphabetical order, and the addresses are given in full. The list is as follows:

**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

**2 CONTRACT AND PROJECT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
Advice & Advocacy	50 739		50 739	
Age Awareness Week				55 500
Age Concern England – Community Support UK		26 401	26 401	32 751
Age Concern England – Advice Programme Age UK	724 003		724 003	50 357
Alzheimer s Society (Comic Relief) Advocacy				25 909
Ards Youth Forum (Ards BC and UCHT)				8 100
Atlantic Philanthropies – Age Awareness Week		62 566	62 566	
Atlantic Philanthropies – Changing Ageing Partnership		25 000	25 000	
Atlantic Philanthropies – Changing Ageing Partnership		87 500	87 500	
Atlantic Philanthropies – Infrastrucure				278 750
Atlantic Philanthropies – Advocacy				101 375
Atlantic Philanthropies – Modernisation		97 762	97 762	345 500
Atlantic Philanthropies – Next Steps		259 250	259 250	
Atlantic Philanthropies – Older Peoples Commissioner Empower		15 500	15 500	
Ballyclare Day Care	53 400		53 400	
Benefit Take Up				1 886
Big Lottery (Sports Council) – Community Support				14 605
Big Lottery Fund – Active Lifestyles		(20 534)	(20 534)	17 364
Big Lottery Fund – Ageing Well Reach		161 837	161 837	173 028
Big Lottery Fund – ICT Project Care Scheme		(22 235)	(22 235)	533 379
Castlewellan Day Care	48 560		48 560	
Comic Relief – Advocacy – Elder Abuse		30 618	30 618	
Comic Relief – Advocacy officer		45 994	45 994	52 024
Community Development – John Atcheson Foundation	6 500		6 500	
Community Foundantion NI – Down Age Sector		17 248	17 248	
Community Development	550		550	
Craigavon & Banbridge Project	35 988		35 988	35 986
Dementia in Co Antrim and Ballyclare				9 350
DETI – Money and Debt Advisor		13 168	13 168	
DHSS&PS – SSI Training		18 200	18 200	
Donard Killkeel Dementia Day Care	41 781		41 781	
DSD – Fit for the Future		29 379	29 379	38 228
Dungannon Day Care	81 092		81 092	83 019
Dungannon Dementia Day Care	36 876		36 876	
Dungannon EmI Day Care				37 908
Dunmurry Day Care	81 199		81 199	13 714
East Belfast & Castlereagh Day Care	95 377		95 377	111 203
First Connect	5 000		5 000	
Grove House Ballynahinch Day Care Handyvan	26 530		26 530	26 995
				15 000
Balance Carried Forward	1 287 595	847 654	2 135 249	2 061 931





**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

**2 CONTRACT AND PROJECT INCOME (Cont d)**

	Unrestricted Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
Balance Brought Forward				
Home Support – Core Funded	2 860		2 860	
JTI – First Connect/Advice/Advocacy		80 000	80 000	
Kilkeel EMI Day Care				44 131
Laurelhill Dementia Day Care	71 423		71 423	
Laurelhill EM Day Care				79 157
Lisburn Social Centres	76 853		76 853	79 107
Meadowbank Activity Worker	5 000		5 000	
Meadowbank Residential Home	597 792		597 792	572 448
Music Therapy	30 203		30 203	38 351
Newcastle & Downpatrick IDC	317 760		317 760	
Newcastle EMI Day Care				51 487
Newry Day Care				15 936
Newry Dementia Day Care	14 829		14 829	
NIO CSU (Good Morning Project)				1 500
North & West Belfast IDC	209 171		209 171	
Portaferry Day Care	45 524		45 524	45 329
SSI Training Grant				15 520
Other Grant Aid				26 172
Various – Handyvan Belfast		57 078	57 078	
Various – Handyvan Northern		52 522	52 522	
Various – Handyvan Southeast		19 000	19 000	
Various – Handyvan Southern		22 921	22 921	
Various – Minibus		11 130	11 130	
Volunteer Development Agency (DSD) – Community Volunteering Scheme		<u>7,674</u>	<u>7,674</u>	<u>43,508</u>
	<u>2,659,010</u>	<u>1,097,859</u>	<u>3,756,869</u>	<u>3,074,577</u>

Included in the unrestricted income above is £1 200 375 (2009 £587 986) in relation to Day Care and Intensive Domiciliary Care and £597 792 (2009 £572 448) in relation to income from Meadowbank Residential Home

**3 RESOURCES EXPENDED**

	Support Costs £	Direct Costs £	Total Costs £	Total 2009 £
<b>Cost of generating funds</b>				
Fundraising	51 518	431 805	483 323	618 925
<b>Charitable activities</b>				
Delivering flagship services	745 123	2 541 490	3 286 613	2 263 666
Mobilisation of a strong and vibrant age sector	51 518	945 447	996 965	951 692
Leading and authoritative expert on ageing and older people	46 492	406 873	453 365	275 367
Talented people committed to our vision		21 593	21 593	
<b>Governance costs</b>	<u>54,361</u>		<u>54,361</u>	<u>36,324</u>
	<u>949,012</u>	<u>4,263,668</u>	<u>5,296,220</u>	<u>4,145,974</u>

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**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

**4 NET OUTGOING RESOURCES**

Net outgoing resources is after charging/(crediting)

	2010	2009
	£	£
Depreciation owned assets	75 944	58 397
assets held under hire purchase contracts	29 376	14 954
Auditor s remuneration	7 500	7 500
Hire purchase interest	881	881
Operating lease plant and machinery	4 333	4 333
other	38 500	38 500
Surplus on disposal of fixed assets	<u>      </u>	<u>(5,919)</u>

**5 TRUSTEES EMOLUMENTS**

The Trustees received no emoluments during the period There was £1 127 reimbursement of expenses to directors during the period

**6 EMPLOYEE INFORMATION**

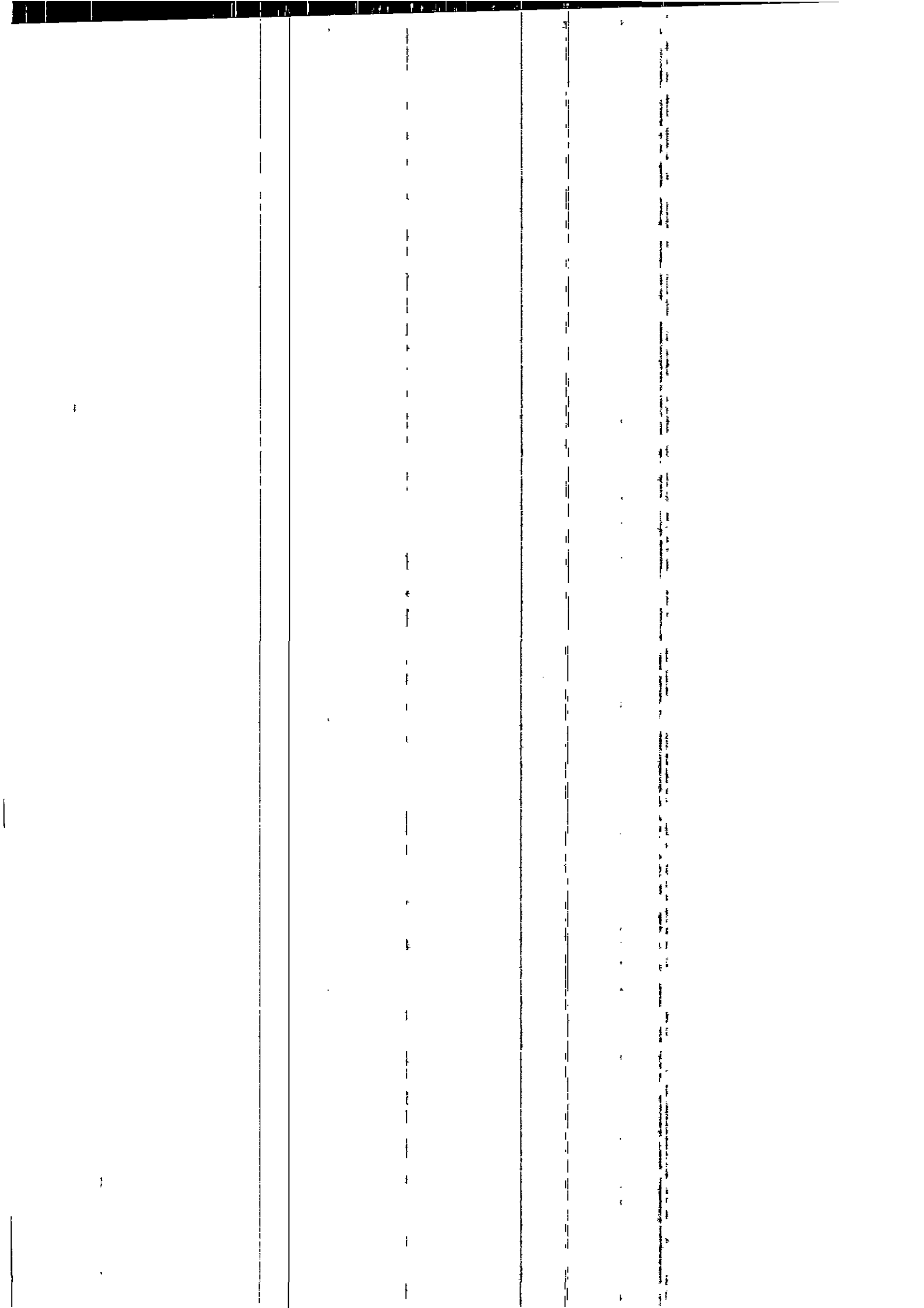
The average weekly number of persons employed by the charity during the period was 185 (2009 – 174)

	2010	2009
	£	£
<b>Staff Costs (for the above persons)</b>		
Wages and salaries	2 940 535	2 210 252
Social security costs	248 666	182 191
Pension costs to defined contribution scheme	<u>51,788</u>	<u>25,255</u>
	<u>3,240,989</u>	<u>2,417,698</u>

One employee earned between £60 000 and £70 000

**7 TANGIBLE FIXED ASSETS**

	Computer Equipment	Fixtures & Fittings	Leasehold Improvements	Motor Vehicles	Long Leasehold Property	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2009	222 506	225 076	63 445	206 837	202 990	920 854
Additions	94 710	13 651		20 448		128 809
Disposal		<u>(5,711)</u>				<u>(5,711)</u>
At 31 March 2010	<u>317,216</u>	<u>233,016</u>	<u>63,445</u>	<u>227,288</u>	<u>202,990</u>	<u>1,043,952</u>
<b>Depreciation</b>						
At 1 April 2009	183 451	163 786	38 265	136 843	47 150	569 495
Charge for the period	39 589	17 863	4 634	38 159	5 075	105 320
Charge on Disposal		<u>(5,711)</u>				<u>(5,711)</u>
At 31 March 2010	<u>223,040</u>	<u>175,938</u>	<u>42,899</u>	<u>175,005</u>	<u>52,225</u>	<u>669,104</u>
<b>Net Book Values</b>						
At 31 March 2010	<u>94,176</u>	<u>57,078</u>	<u>20,546</u>	<u>52,283</u>	<u>150,765</u>	<u>374,848</u>
At 31 March 2009	<u>39,056</u>	<u>61,290</u>	<u>25,180</u>	<u>69,994</u>	<u>155,840</u>	<u>351,360</u>



**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

**7 TANGIBLE FIXED ASSETS (Cont d)**

Included within the net book value of £374 848 is £77 103 relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the period of such assets amounted to £29 376

<b>8 FIXED ASSET INVESTMENT</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Market value</b>		
Opening balance	371 130	471 374
Purchases at cost	23 307	95 873
Disposals at book value		(1 739)
Net (loss)/gain on investments	<u>108,981</u>	<u>(104,554)</u>
	503 588	460 954
Movement in cash for reinvestment	<u>(23,967)</u>	<u>(89,824)</u>
	<u>479,621</u>	<u>371,130</u>
Investments at the period end are represented by		
UK Equities	409 711	296 981
Cash and Deposits	39 072	62 570
Unit Trusts	<u>30,838</u>	<u>11,579</u>
	<u>479,621</u>	<u>371,130</u>

**9 JOINT VENTURE**

Age Concern Enterprises (Northern Ireland) Limited 1 1

This investment represents 50% of the issued capital of Age Concern Enterprises (Northern Ireland) Limited a company registered in Northern Ireland which provides insurance and other services for older people. The profits of this company are distributed 50/50 through gift aid to Age NI and Age UK.

A summary of the company's share of the joint venture is shown below

Profit before tax	103 973	120 738
Tax on profit on ordinary activities		(606)
Profit paid under gift aid to charities	103 973	120 132
Fixed Assets		6 064
Current Assets		332 412
Liabilities due within 1 year	<u>          </u>	<u>(338,474)</u>

**10 STOCKS**

Consumables 4 107 5,409

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**AGE NI**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

<b>11</b>	<b>DEBTORS</b>	<b>2010</b>	<b>2009</b>
		£	£
	Trade debtors	42 705	376 445
	Amounts owed by joint venture	14 042	14 025
	Prepayments and accrued income	<u>585,027</u>	<u>627,109</u>
		<u>641,774</u>	<u>1,017,579</u>
<b>12</b>	<b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2010</b>	<b>2009</b>
		£	£
	Trade creditors	140 701	47 086
	Other creditors	32 498	48 503
	Other taxes and social security costs	79 167	52 237
	Accruals and deferred income	838 273	439 407
	Finance lease agreements	<u>41,870</u>	<u>12,726</u>
		<u>1,132,509</u>	<u>600,559</u>

Finance lease agreements are secured on the assets to which they relate

<b>13</b>	<b>COMMITMENTS UNDER FINANCE LEASE AGREEMENTS</b>	<b>2010</b>	<b>2009</b>
		£	£
	Finance lease agreements		
	Due within one year	41 870	12 726
	Due in 1 – 2 years		4 243
	Due 2 – 5 years	_____	_____
		<u>41,870</u>	<u>16,969</u>

**14 COMMITMENTS UNDER OPERATING LEASES**

At 31 March 2010 the company had annual commitments under non cancellable operating leases as set out below

	<b>Land and Buildings</b>	<b>Other Items</b>
	£	£
Operating leases which expire		
Within 1 year	95 450	
Within 2 to 5 years	<u>7,800</u>	<u>3,304</u>

**15 RELATED PARTY TRANSACTIONS**

**Age Concern Enterprises (Northern Ireland) Limited**

Age Concern Enterprises (Northern Ireland) Limited a company registered in Northern Ireland is a joint venture of which Age NI owns 50% of the share capital. During the period the company charged management charges totalling £12 000 (2009 – £12 000) to Age Concern Enterprises (Northern Ireland) Limited. The company received gift aid income of £103 973 (2009 – £120 132) from Age Concern Enterprises (Northern Ireland) Limited.

**16 LIABILITY OF MEMBERS**

The company is limited by guarantee and does not have share capital. The liability of each member is limited to an amount not exceeding £1.

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**AGE NI**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

**17 UNRESTRICTED FUNDS**

	Designated Fund £	Revenue Fund £	Total 2010 £	Total 2009
At 1 April 2009	90 000	893 546	983 546	1 155 391
Deficit for the period	(30 129)	(74 330)	(104 459)	(82 599)
Transfer from restricted funds		125 409	125 409	15 308
Revaluation of investments		<u>108,981</u>	<u>108,981</u>	<u>(104,544)</u>
<b>At 31 March 2010</b>	<b><u>59,871</u></b>	<b><u>1,053,606</u></b>	<b><u>1,113,477</u></b>	<b><u>983,546</u></b>

**18 RESTRICTED FUNDS**

	As at 01/04/09 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31/03/10 £
<b>Capital Grants</b>	<u>38,010</u>			<u>(38,010)</u>	
<b>Income Funds</b>					
Changing Ageing Partnership AC	102 457	25 000	71 398		56 059
Changing Ageing Partnership HTA		107 870	93 379		14 491
Age Awareness Week	18 514	62 566	58 151		22 929
Advocacy officer	13 412	45 994	38 254		21 152
Investing for Health	1 232		1 232		
Active Lifestyles	36 591	(20 534)	16 057		
Community Volunteering Scheme		7 674	7 674		
Community Support UK	9 058	26 401	24 493		10 966
Ageing Well – Reach	26 494	161 837	142 571		45 760
Membership	2 963		2 963		
Advocacy – Elder Abuse	13 818	30 618	25 005		19 431
Modernisation	305 524	97 762	285 447		117 839
Fit for the future	24 678	29 379	51 918		2 139
Next Steps	88 984	259 250	183 726		164 508
HTA transfer		120 409		(120 409)	
SSI Training	6 360	18 200	21 593		2 967
Minibus		11 130			11 130
Elder Abuse HTA		7 026	7 009		17
Handyvan Belfast	2 629	63 623	57 235		9 017
Handyvan South Eastern		32 335	27 887		4 448
Handyvan Southern		52 373	52 181		192
Handyvan Northern		70 673	50 413		20 260
ICT Project		32 910	32 910		
First Connect Southern		5 000		(5 000)	
Money and Debt Advisor		13 168	13 168		
First Connect/Advice/Advocacy		80 000	50 003		29 997
Down Age Sector		17 248	30		17 218
Older Peoples Commissioner					
Empower		<u>74,698</u>	<u>48,378</u>		<u>26,320</u>
	<u>652,714</u>	<u>1,432,610</u>	<u>1,363,075</u>	<u>(125,409)</u>	<u>596,840</u>
<b>Total restricted funds</b>	<b><u>690,724</u></b>	<b><u>1,432,610</u></b>	<b><u>1,363,075</u></b>	<b><u>(163,419)</u></b>	<b><u>596,840</u></b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

**18 RESTRICTED FUNDS (Continued)**

**EXPLANATORY NOTES TO AGE NI RESERVE FUNDS**

**(i) Restricted Funds**

**(a) DSD – Fit for the Future**

A restricted grant to develop a strong sustainable age sector sub regional infrastructure at local level in the community

**(b) Age Concern England (BLF) Community Support**

A restricted grant to meet a high quality standard in the delivery of information and advice to older people

**(c) Advice NI**

A grant to support money and debt advice to older people

**(d) Big Lottery – Active Lifestyles**

A restricted grant to support older peoples groups to develop safe and sustainable programmes through training and development of good practice materials

**(e) Big Lottery – Ageing Well Reach**

A restricted grant to support forty hard to reach groups of older people to develop a three year health and well being programme

**(f) VDA – Community Volunteering Scheme**

A restricted grant to support the development of good practice and volunteering across Age Concern Northern Ireland's groups and services

**(g) Big Lottery Fund – ICT project**

A grant to support development of information technology skills in older people

**(h) Comic Relief – Elder Abuse**

A restricted grant in partnership with the Alzheimers Society to enable the provision of advocacy services to older people experiencing or at risk of elder abuse

**(i) Comic Relief – Advocacy and Lobbying**

A restricted grant to focus on the development of grassroots lobbying and campaigns and activities and to focus on the development of advocacy support service for older people

**(j) J T I First Connect/Advice/Advocacy**

A grant to support the development of First Connect Advice and Advocacy Services of Age NI

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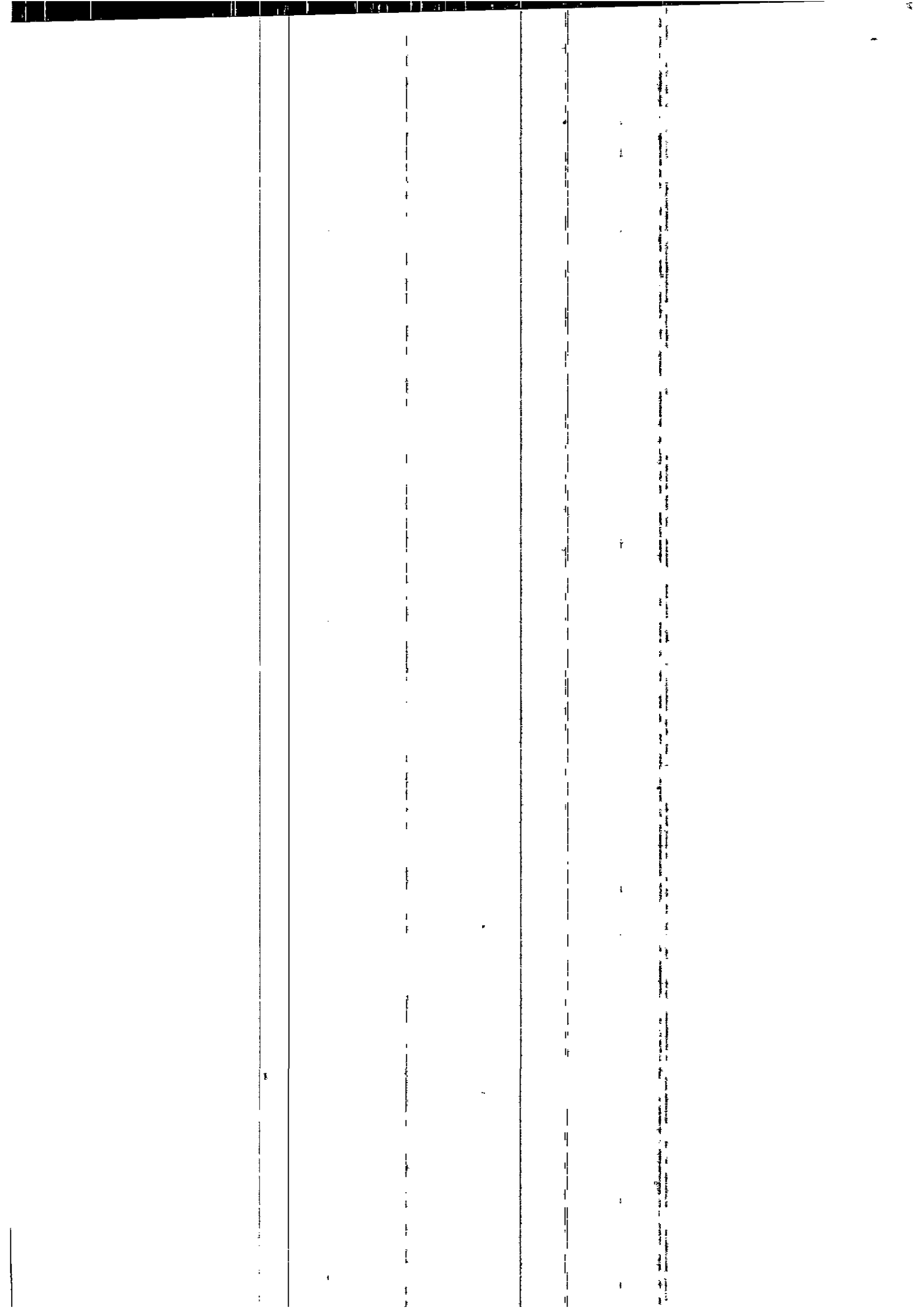
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

**18 RESTRICTED FUNDS (Continued)**

**EXPLANATORY NOTES TO AGE NI RESERVE FUNDS (continued)**

- (k) Community Foundation NI  
This is a grant for collaborative age sector development working in the Down Council Area
- (l) Older People s Commissioner  
This is an age sector programme to support the engagement of older people and other stakeholders to shape and influence the policy development of an independent Commissioner for older people
- (m) Atlantic Philanthropies – Age Awareness  
A restricted grant to support a communications effort for the Changing Age Partnership Age Awareness week
- (n) Atlantic Philanthropies Modernisation  
A restricted grant to develop a strong sustainable age sector sub regional infrastructure at local level in the community
- (o) Atlantic Philanthropies Infrastructure  
A restricted grant to support the organisational development and performance and impact of Age NI
- (p) Atlantic Philanthropies – Changing Age Partnership  
A restricted grant in an investment in building the voice of older people with the public politicians and build leadership capacity among older people
- (q) SSI Training  
A restricted grant to provide NVQ training
- (r) Henry Smith Foundation – HandyVan Belfast  
A restricted grant to support the development of the HandyVan project in Belfast
- (s) NIO Community Safety Unit – HandyVan Belfast  
A restricted grant to provide security for vulnerable older people in Belfast
- (t) Northern Trust – HandyVan Northern  
A restricted grant to provide security for vulnerable older people in the Northern Trust area
- (u) South Eastern Trust – HandyVan South Eastern  
A restricted grant to provide security for vulnerable older people in the South Eastern Trust area



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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 March 2010**

**18 RESTRICTED FUNDS (Continued)**

**EXPLANATORY NOTES TO AGE NI RESERVE FUNDS (continued)**

- (v) Down District Council – HandyVan South Eastern  
A restricted grant to provide security for vulnerable older people in the area
- (w) The Rank Foundation – HandyVan Southern  
A restricted grant to provide security for vulnerable older people in the area
- (x) TrustHouse Charitable Association – HandyVan Southern  
A restricted grant to provide security for vulnerable older people in the area
- (y) The Rayne Foundation – First Connect  
A restricted grant to provide support to live independently in their own homes

**19 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Fund Total £</b>
Restricted Funds	25 008	577 531	(5 699)	596 840
Unrestricted funds	829 462	1 350 954	(1 126 810)	1 053 606
Designated Fund	<u>          </u>	<u>59,871</u>	<u>          </u>	<u>59,871</u>
	<u>854,470</u>	<u>1,988,356</u>	<u>(1,132,509)</u>	<u>1,710,317</u>

**20 TRANSFERS**

The transfers from restricted to unrestricted funds represents funds which were restricted in the Help The Aged accounts prior to its merger with Age Concern for use in its region of Northern Ireland. The funds were considered therefore to be restricted to use in a particular centre from the point of view of Help The Aged but no restriction was noted as being in place from the funder and the funds have been transferred to unrestricted funds.

**21 CONTINGENCIES**

A portion of grants received may become repayable if the charity fails to comply with the terms of the letters of offer.

