

Charity registration number: 105007

Age Concern Network of Newcastle and District

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Age Concern Network of Newcastle and District

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Age Concern Network of Newcastle and District

Reference and Administrative Details

Trustees	Mrs Geraldine Milligan Mr Reg Bell Mrs Joan Devlin Mr Domnall McComish Mr Michael Smyth Mrs Margaret McVeigh Ms Mary Marr Ms Eileen Brady Ms Goretti Drummy
Charity Registration Number	105007
Principal Office	21 Dundrum Road Newcastle Co. Down BT33 0BG
Independent Examiner	KPS Accountants Limited 50A Main Street Newcastle Co. Down BT33 0AD

Age Concern Network of Newcastle and District

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Trustees

Mrs Geraldine Milligan

Mr Reg Bell

Mrs Joan Devlin

Ms Rosemary Mooney (resigned 31 October 2023)

Mrs Linda Watson (resigned 31 October 2023)

Mr Domnall McComish

Mr Michael Smyth

Mrs Margaret McVeigh

Ms Mary Marr (appointed 1 April 2023)

Ms Eileen Brady (appointed 1 April 2023)

Ms Goretti Drummy (appointed 31 October 2023)

Objectives and activities

Objects and aims

Age Concern Network of Newcastle and District is a charity established to relieve poverty, to advance education and to promote the preservation and protection of health among older people and to promote the benefit of older people in Newcastle and district.

Objectives, strategies and activities

Our core aims are to help improve the quality of life of older people in the Greater Newcastle area by promoting their physical, emotional and social well being. We have continued to do this through our home visits, laundry service, Thursday club, silver surfers, whist, craft classes, fitter feet, shopping trips, days out and two holidays per year.

We also recruit and train older volunteers to enable them to become involved in the design, development and delivery of services.

Fundraising has continued to play an important role and we have gained funds through our flag day, car boot sale and raffles.

Age Concern Network of Newcastle and District

Trustees' Report (continued)

Financial review

Policy on reserves

Newcastle Network's work is of a long term fixed nature to provide training, information, guidance and support to existing and potential Newcastle Network schemes. A significant percentage of expenditure relates to staffing costs.

Unrestricted reserves are needed:

1. to provide funds to maintain a level of service delivery in the event of unanticipated shortfalls in income;
2. to provide funds which can be designated to projects at short notice in the event of a perceived need;
3. to avoid the necessity of realising fixed assets held for charitable use; and
4. to cover management, administration, fundraising and support costs without which the charity could not function.

Reference and Administrative Details

Charity Registration Number: 105007

Principal Office: 21 Dundrum Road
Newcastle
Co. Down
BT33 0BG

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50A Main Street
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BT33 0AD

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a constitution, and constitutes an unincorporated charity.

Recruitment and appointment of trustees

The Honorary officers and other members of the Executive Committee shall be chosen from the paid up membership of the network and shall be only eligible for election upon nomination in writing, duly proposed and seconded by members of the Network, and being in the hands of the Secretary at least seven clear days in advance of the relevant Annual General Meeting.

Age Concern Network of Newcastle and District

Trustees' Report (continued)

Organisational structure

Newcastle Network employs an experienced administration officer to oversee the day to operations of the charity.

The committee consists the Honorary Officers, who shall be the Chairperson, Vice Chairperson, Honorary Secretary and Honorary Treasurer and not less than five additional members or more than sixteen.

Relationships with related parties

Age Concern

The Network and its property and affairs are managed by an executive committee. The network and its committees are at all times accountable to and comply with the directions of Northern Ireland Old People's Welfare Council, which carries on its activities under the general title of 'Age Concern'.

The annual report was approved by the trustees of the charity on 8 October 2024 and signed on its behalf by:



.....
Mr Reg Bell
Trustee

Age Concern Network of Newcastle and District

Independent Examiner's Report to the trustees of Age Concern Network of Newcastle and District

I report to the trustees on my examination of the accounts of Age Concern Network of Newcastle and District for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included 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 charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Age Concern Network of Newcastle and District

Independent Examiner's Report to the trustees of Age Concern Network of Newcastle and District (continued)

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Nicole Toner
ACCA
KPS Accountants Limited
50A Main Street
Newcastle
Co. Down
BT33 0AD

8 October 2024

Age Concern Network of Newcastle and District

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		4,083	4,083
Charitable activities		39,597	39,597
Investment income	2	<u>20,000</u>	<u>20,000</u>
Total income		<u>63,680</u>	<u>63,680</u>
Expenditure on:			
Charitable activities		(72,437)	(72,437)
Other expenditure	3	<u>(565)</u>	<u>(565)</u>
Total expenditure		(73,002)	(73,002)
Gains/losses on investment assets		<u>(10,405)</u>	<u>(10,405)</u>
Net expenditure		<u>(19,727)</u>	<u>(19,727)</u>
Net movement in funds		(19,727)	(19,727)
Reconciliation of funds			
Total funds brought forward		<u>285,593</u>	<u>285,593</u>
Total funds carried forward	9	<u><u>265,866</u></u>	<u><u>265,866</u></u>

The notes on pages 9 to 13 form an integral part of these financial statements.
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Age Concern Network of Newcastle and District

(Registration number: 105007)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	6	433	998
Current assets			
Investments	7	247,039	260,218
Cash at bank and in hand		19,300	23,991
		266,339	284,209
Creditors: Amounts falling due within one year	8	(906)	(1,614)
Net current assets		265,433	282,595
Net assets		265,866	283,593
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		(9,322)	11,116
Revaluation reserve		(10,405)	(34,794)
Other reserves		285,593	307,271
Total unrestricted funds		265,866	283,593
Total funds	9	265,866	283,593

The financial statements on pages 7 to 13 were approved by the trustees, and authorised for issue on 8 October 2024 and signed on their behalf by:



.....
Mr Reg Bell
Trustee

Age Concern Network of Newcastle and District

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act (Northern Ireland) 2008. The financial statements have been prepared under the historical cost convention.

Income and endowments

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.

Taxation

The charity is exempt from tax on its charitable activities.

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 - 25% on cost

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Age Concern Network of Newcastle and District

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Fund structure

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Investment income

	Unrestricted funds General £	Total funds £
Other investment income	<u>20,000</u>	<u>20,000</u>
Total for 2024	<u>20,000</u>	<u>20,000</u>
Total for 2023	<u>18,000</u>	<u>18,000</u>

Age Concern Network of Newcastle and District

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

3 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		565	565
Total for 2024		565	565
Total for 2023		746	746

4 Analysis of governance and support costs

Governance costs

		Unrestricted funds General £	Total funds £
Independent examiner fees			
Examination of the financial statements		906	906
Total for 2024		906	906
Total for 2023		936	936

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Trustees' expenses

During the year there were no expenses reimbursed to committee members.

Age Concern Network of Newcastle and District

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

6 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	<u>23,852</u>	<u>23,852</u>
At 31 March 2024	<u>23,852</u>	<u>23,852</u>
Depreciation		
At 1 April 2023	22,854	22,854
Charge for the year	<u>565</u>	<u>565</u>
At 31 March 2024	<u>23,419</u>	<u>23,419</u>
Net book value		
At 31 March 2024	<u>433</u>	<u>433</u>
At 31 March 2023	<u>998</u>	<u>998</u>

7 Current asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	<u>247,039</u>	<u>260,218</u>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>906</u>	<u>1,614</u>

Age Concern Network of Newcastle and District

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

9 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	285,593	63,680	(73,002)	(10,405)	265,866
	<u>285,593</u>	<u>63,680</u>	<u>(73,002)</u>	<u>(10,405)</u>	<u>265,866</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General	307,271	62,159	(51,043)	(34,794)	283,593
	<u>307,271</u>	<u>62,159</u>	<u>(51,043)</u>	<u>(34,794)</u>	<u>283,593</u>

10 Analysis of net funds

	At 1 April 2023 £	Financing cash flows £	Changes in market value £	At 31 March 2024 £
Cash at bank and in hand	23,992	(4,692)	-	19,300
Current asset investments	260,218	-	(13,179)	247,039
Net debt	284,210	(4,692)	(13,179)	266,339
	<u>284,210</u>	<u>(4,692)</u>	<u>(13,179)</u>	<u>266,339</u>
	At 1 April 2022 £	Financing cash flows £	Changes in market value £	At 31 March 2023 £
Cash at bank and in hand	22,917	1,075	-	23,992
Current asset investments	283,964	-	(23,746)	260,218
Net debt	306,881	1,075	(23,746)	284,210
	<u>306,881</u>	<u>1,075</u>	<u>(23,746)</u>	<u>284,210</u>

Age Concern Network of Newcastle and District

Statement of Financial Activities by fund for the Year Ended 31 March 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	4,083	2,736
Charitable activities	39,597	41,423
Investment income	<u>20,000</u>	<u>18,000</u>
Total income	<u>63,680</u>	<u>62,159</u>
Expenditure on:		
Charitable activities	(72,437)	(50,297)
Other expenditure	<u>(565)</u>	<u>(746)</u>
Total expenditure	<u>(73,002)</u>	<u>(51,043)</u>
Net (expenditure)/income	<u>(9,322)</u>	<u>11,116</u>
Reconciliation of funds		
Total funds carried forward	<u><u>(9,322)</u></u>	<u><u>11,116</u></u>

Age Concern Network of Newcastle and District

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	4,083	2,736
Charitable activities (analysed below)	39,597	41,423
Investment income (analysed below)	20,000	18,000
Total income	<u>63,680</u>	<u>62,159</u>
Expenditure on:		
Charitable activities (analysed below)	(72,437)	(50,297)
Other expenditure (analysed below)	<u>(565)</u>	<u>(746)</u>
Total expenditure	<u>(73,002)</u>	<u>(51,043)</u>
Net (expenditure)/income	<u>(9,322)</u>	<u>11,116</u>
Reconciliation of funds		
Total funds carried forward	<u>(9,322)</u>	<u>11,116</u>

Age Concern Network of Newcastle and District

Detailed Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Donations and fundraising	2,385	1,489
Subscriptions	1,698	1,247
	4,083	2,736
<i>Charitable activities</i>		
Activities	37,434	39,685
Donations	2,163	1,738
	39,597	41,423
<i>Investment income</i>		
Bank interest received	20,000	18,000
	20,000	18,000
<i>Charitable activities</i>		
Fundraising costs	-	(150)
Purchases	(6,322)	(3,883)
Rent	(6,240)	(6,240)
Travelling	(2,925)	(2,170)
Holidays	(33,528)	(16,685)
Advertising	(165)	-
Bank charges	(349)	(314)
Wages and salaries	(17,008)	(15,072)
Staff pensions	(1,430)	(1,310)
Light, heat and power	(1,532)	(486)
Insurance	(265)	(256)
Telephone and fax	(334)	(988)
Printing, postage and stationery	(739)	(578)
Sundry expenses	(694)	(1,229)
Independent examiner's fee	(906)	(906)
Consultancy fees	-	(30)
	(72,437)	(50,297)
<i>Other expenditure</i>		
Depreciation of fixtures and fittings	(565)	(746)
	(565)	(746)

This page does not form part of the statutory financial statements.