

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2009

		2008/2009	2008/2009	2008/2009	2007/2008 (restated)
	<b>Note</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>	1.2				
<b>Incoming resources from generated funds</b>	2.0				
<b>Voluntary income</b>	2.1				
Donations	2.1.1	18,598	1,240	19,838	33,964
Legacies	2.1.2	160,800	-	160,800	105,774
<b>Activities for generating funds</b>	2.2	4,085	-	4,085	4,043
<b>Investment income</b>	2.3	78,800	-	78,800	128,864
<b>Incoming resources from charitable activities</b>	2.4	1,951,339	1,343,950	3,295,289	3,016,294
<b>TOTAL INCOMING RESOURCES</b>		<b>2,213,622</b>	<b>1,345,190</b>	<b>3,558,812</b>	<b>3,288,939</b>
<b>RESOURCES EXPENDED</b>	1.6				
<b>Costs of generating funds</b>	4.0				
<b>Costs of generating voluntary income</b>	4.1	440	-	440	530
<b>Cost of generating funds</b>	4.2	-	-	-	-
<b>Investment management costs</b>	4.3	1,433	-	1,433	1,901
<b>Charitable activities</b>	4.4 & 4.5	1,969,487	1,357,373	3,326,860	3,031,549
<b>Governance costs</b>	4.6	44,932	-	44,932	41,151
<b>TOTAL RESOURCES EXPENDED</b>		<b>2,016,292</b>	<b>1,357,373</b>	<b>3,373,665</b>	<b>3,075,131</b>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>		<b>197,330</b>	<b>(12,183)</b>	<b>185,147</b>	<b>213,808</b>
Transfer between Funds	13 & 15	-	-	-	-
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>		<b>197,330</b>	<b>(12,183)</b>	<b>185,147</b>	<b>213,808</b>
<b>NET INCOMING RESOURCES</b>		<b>197,330</b>	<b>(12,183)</b>	<b>185,147</b>	<b>213,808</b>
<b>Gains(Losses) on Investments</b>					
- Realised		(16,328)	-	(16,328)	(8,931)
- Unrealised		(214,053)	-	(214,053)	(175,510)
Merseyside Pension Fund actuarial gains(losses)		16,000	-	16,000	(237,000)
<b>NET MOVEMENT IN FUNDS</b>		<b>(17,051)</b>	<b>(12,183)</b>	<b>(29,234)</b>	<b>(207,633)</b>
Fund Balances brought Forward @ 1 April 2008		1,731,240	583,444	2,314,684	2,522,317
<b>FUND BALANCES CARRIED FORWARD @ 31 MARCH 2009</b>		<b>1,714,189</b>	<b>571,261</b>	<b>2,285,450</b>	<b>2,314,684</b>

Age Concern Liverpool has taken advantage of an exemption as per section 408 of the Companies Act 2006 from presenting the individual Income and Expenditure accounts.

**AGE CONCERN LIVERPOOL**
**BALANCE SHEETS - CHARITY + CONSOLIDATED**
**FOR THE YEAR ENDED 31 MARCH 2009**

	Note	Group		Charity	
		2009	2008	2009	2008
			(restated)		(restated)
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	1 and 9	<b>697,453</b>	772,233	<b>697,453</b>	772,233
Investments					
- listed investments	1 and 10	<b>668,600</b>	851,610	<b>668,600</b>	851,610
- in subsidiary undertaking	3	-	-	<b>100</b>	100
		<b>1,366,053</b>	1,623,843	<b>1,366,153</b>	1,623,943
<b>Current assets</b>					
Debtors	11	<b>471,932</b>	173,120	<b>540,879</b>	271,805
Bank and building society deposits		<b>1,352,780</b>	1,260,644	<b>1,347,492</b>	1,141,982
		<b>1,824,712</b>	1,433,764	<b>1,888,371</b>	1,413,787
<b>Liabilities</b>					
Creditors: amounts falling due within a year	12	<b>(514,315)</b>	(342,923)	<b>(578,074)</b>	(323,046)
<b>Net current assets excluding pension liability</b>		<b>1,310,397</b>	1,090,841	<b>1,310,297</b>	1,090,741
<b>Defined benefit pension scheme liability</b>	17	<b>(391,000)</b>	(400,000)	<b>(391,000)</b>	(400,000)
<b>Net assets including pension liability</b>		<b>2,285,450</b>	2,314,684	<b>2,285,450</b>	2,314,684
<b>Funds</b>					
Restricted funds	13	<b>571,261</b>	583,444	<b>571,261</b>	583,444
Unrestricted funds					
- designated funds	14	<b>677,302</b>	635,346	<b>677,302</b>	635,346
- other charitable funds	15	<b>1,641,940</b>	1,671,404	<b>1,641,940</b>	1,671,404
- unrealised investment revaluation	10	<b>(214,053)</b>	(175,510)	<b>(214,053)</b>	(175,510)
Less: Pension Reserve (deficit)	17	<b>(391,000)</b>	(400,000)	<b>(391,000)</b>	(400,000)
Total unrestricted funds		<b>1,714,189</b>	1,731,240	<b>1,714,189</b>	1,731,240
<b>Total charity funds</b>		<b>2,285,450</b>	2,314,684	<b>2,285,450</b>	2,314,684

 Approved by the Board of Directors on **25 September 2009**

and signed on its behalf by

T. Narayanan.....

**Director**

K. Ravenscroft.....

**Director**

The notes on pages 37 to 48 form part of these accounts.

## CONSOLIDATED CASHFLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2009

	2009		2008 (restated)	
	£	£	£	£
<b>Net cash inflow from generating activities</b>				
Operating surplus		185,147		213,808
Depreciation		74,780		79,077
Investment income		(78,800)		(128,864)
Increase in debtors		(298,812)		(9,382)
Increase in creditors		171,392		78,044
Difference between pension charge and cash contributions		7,000		(348,000)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>60,707</b>		<b>(115,317)</b>
<b>Return on investments</b>				
Investment and rental income received		45,634		66,420
<b>Investing activities</b>				
Purchase of tangible fixed assets		-		-
Purchase of investments		(121,763)		(81,582)
Proceeds of sale of investments		104,891		98,647
COIF investment acquired		(31,008)		-
Accrued Interest Adjustment on Government Security		509		17,065
<b>Management of liquid resources</b>				
Bank and other interest received		33,166		62,444
<b>Increase in cash and cash equivalents</b>		<b>92,136</b>		<b>30,612</b>
Cash and cash equivalents brought forward		1,260,644		1,230,032
<b>Cash and cash equivalents carried forward</b>		<b>1,352,780</b>		<b>1,260,644</b>

## RECONCILIATION OF NET CASH

## Reconciliation

	At 1.4.2008	Movement in Cash Flow	At 31.3.2009
Cash in hand and at bank	1,260,644	92,136	1,352,780

NOTES AND ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2009

**1 PRINCIPAL ACCOUNTING POLICIES**

**1.1 Basis of accounting**

The financial statements are prepared under the historical cost convention, modified by the revaluation of investments to market value. The financial statements are prepared in accordance with the Statement of Recommended Practice 2005 "Accounting and Reporting by Charities" issued by the Charity Commissioners for England and Wales, and in accordance with the Companies Act 1985 and, applicable accounting standards.

The accounts consolidate those of the Charity and its wholly owned non-charitable subsidiary trading company: Age Concern Liverpool (Services) Limited. In accordance with the Charities SORP 2005, no separate SOFA has been presented for the Charity alone.

**1.2 Incoming resources**

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is a reasonable assurance of receipt.

**1.3 Donations and legacies**

Donations are reported gross and are accountable on a receivable basis.

Legacies are accounted for on a receivable basis when the following conditions for their receipt have been met:

- the final estate accounts have been approved
- The legacy is capable of measurement: and
- there is no reversionary interest

**1.4 Activities for generating funds**

The financial statements incorporate the results and net assets of the wholly owned trading subsidiary company, Age Concern Liverpool (Services) Ltd, details of which are given in note 3.

**1.5 Government grants and other similar grants received**

Grants received as a contribution towards revenue and capital expenditure are credited to incoming resources in the Statement of Financial Activities as soon as the conditions attaching to the grants have been complied with.

**1.6 Resources expended**

All expenditure is accounted for on an accruals basis and has been allocated on the basis indicated below:

**Allocation of costs**

All expenditure has been listed under headings that aggregate all the costs related to that activity.

Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resources.

**Cost of generating funds**

This includes all expenditure attributable to generating income for the charity. The costs represent fundraising costs and include expenses for fundraising activities.

**Charitable activities**

Costs of charitable activities are directly related to the pursuance of the charitable objects of the charity.

**1.7 Governance costs**

These include the costs of governance arrangements which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and project work. This includes such items as the independent audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

**1.8 Support costs**

Support costs represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the Charity is responsible. These are allocated to the relevant cost area and are explained in more detail in the notes to the accounts.

**1.9 Restricted funds**

Restricted funds relate to grants and other incoming resources which must be expended on specific activities of the charity, as laid down by the donors of the funds.

## NOTES AND ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2009

**1 PRINCIPAL ACCOUNTING POLICIES (continued)****1.10 Unrestricted\Designated funds**

Unrestricted\Designated funds relate to the part of the charity's general funds which have been put aside at the discretion of the Trustees (Directors) in furtherance of the objects of the Charity and includes income which is committed at the start of the year to maintain existing services.

Such funds may be held in order to finance both working capital and capital investment.

Income from contracts is treated as unrestricted funds.

**1.11 Tangible fixed assets**

The cost of tangible fixed assets acquired is capitalised and depreciation is provided to write down their cost, less any expected residual value, over their anticipated useful lives at the following rates:

Active Age Centre	-	2.857% per annum
Long leasehold land and buildings	-	4% per annum
Motor vehicles	-	20% per annum
Computer equipment	-	33.3% per annum
Office equipment	-	between 20 and 100% per annum
Fixtures, fittings and other equipment		10% per annum

**1.12 Investments**

Investments are included in the balance sheet at their market value at the balance sheet date, with increases\decreases in value from original cost being recorded as unrealised gains in the Statement of Financial Activities. On realisation of investments, the realised gain or loss represents the difference between proceeds received and the market value brought forward.

**1.13 Taxation**

As a registered charity, the company is exempt from taxation on its income and gains arising out of its charitable activities.

**1.14 Pension Fund Provision**

Defined contribution pension costs charged to the statement of financial activities represent contributions payable in the year.

Defined benefit pension scheme costs, as calculated periodically by professionally qualified actuaries, are charged to the statement of financial activities so as to spread the cost over the service lives of the employees in the scheme.

**1.15 Leases**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the periods of the leases.

AGE CONCERN LIVERPOOL

NOTES AND ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2009

2 INCOMING RESOURCES	2009	2009	2009	2008
2.1 VOLUNTARY INCOME	Unrestricted	Restricted	Total	Total
2.1.1 DONATIONS	£	£	£	£
Active 8	66	-	66	136
Amelia Chadwick Trust	1,000	-	1,000	1,000
Blankstone Trust	1,000	-	1,000	1,000
Mrs E M Bibby	500	-	500	500
IDK Charitable Trust	1,500	-	1,500	-
Mason Bibby Trust	3,700	-	3,700	3,300
Vauxhall Motors	-	1,000	1,000	1,640
transferred to/from deferred income creditor	-	240	240	(440)
E Jolly	500	-	500	-
Liverpool Round Table	500	-	500	-
Anon	-	-	-	9,191
Coutts Charitable Trust	-	-	-	500
Parker Kelly	-	-	-	1,000
Rock Church Centre	-	-	-	2,000
Other	9,832	-	9,832	14,137
<b>Total Donations</b>	<b>18,598</b>	<b>1,240</b>	<b>19,838</b>	<b>33,964</b>
<b>2.1.2 LEGACIES AND BEQUESTS</b>				
Estate of N Lane	4,000	-	4,000	-
Estate of M May	60,000	-	60,000	-
Estate of JW Robinson	10,000	-	10,000	-
Estate of E Stargatt	86,800	-	86,800	-
Estate C L Bibby	-	-	-	2,000
Estate H R Drummond	-	-	-	2,523
Estate G Foley	-	-	-	778
Estate E Harker Miles	-	-	-	39,589
Estate B Pritchard	-	-	-	8,870
Estate M J Tandy	-	-	-	1,030
Estate E Tiller	-	-	-	39,618
Estate G Wilson-Jones	-	-	-	10,766
Other	-	-	-	600
<b>Total Legacies</b>	<b>160,800</b>	<b>-</b>	<b>160,800</b>	<b>105,774</b>
<b>2.2 ACTIVITIES FOR GENERATING FUNDS</b>				
Great Weather Lottery	1,727	-	1,727	1,973
Fund raising activities	2,358	-	2,358	2,070
<b>Total from activities for generating funds</b>	<b>4,085</b>	<b>-</b>	<b>4,085</b>	<b>4,043</b>
<b>2.3 INVESTMENT INCOME</b>				
Bank interest	33,166	-	33,166	62,444
Listed investment income	42,369	-	42,369	40,484
Rental income	3,265	-	3,265	25,936
<b>Total investment income</b>	<b>78,800</b>	<b>-</b>	<b>78,800</b>	<b>128,864</b>
<b>2.4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>				
<b>2.4.1 Grants\Contracts Liverpool City Council</b>				
Independent Living Service	1,026,773	-	1,026,773	-
transferred to deferred income creditors	(145,456)	-	(145,456)	-
Good Neighbour Service	224,205	-	224,205	896,818
Social Clubs	-	188,184	188,184	188,188
Direct Payments	-	136,710	136,710	103,285
transferred from\to deferred income creditors	-	(5,416)	(5,416)	5,969
Information, Advice and Housing Support	-	50,000	50,000	40,000
Support for Carers	-	22,515	22,515	22,517
transferred from\to deferred income creditors	-	(5,250)	(5,250)	66
Out of the Shadows	-	12,500	12,500	-
LCC\PCT - Exercise for Health for Health	-	5,000	5,000	5,000
Care Home Refurbishment	-	-	-	12,250
Active Age Centre	-	-	-	150,000
Core HABIT	-	-	-	160,000
<b>Total Grants\contracts Liverpool City Council</b>	<b>1,105,522</b>	<b>404,243</b>	<b>1,509,765</b>	<b>1,584,093</b>

## 2 INCOMING RESOURCES

## INCOMING RESOURCES FROM CHARITABLE ACTIVITIES continued.....

	2009 Unrestricted £	2009 Restricted £	2009 Total £	2008 Total £
<b>2.4.2 Grants\Contracts - Primary Care Trusts</b>				
Care in the Community - Residential Care	490,406	-	490,406	456,797
ZEST Database	-	12,949	12,949	9,572
Active Age Centre	-	150,000	150,000	-
<b>Total Grants\Contracts - Primary Care Trusts</b>	<b>490,406</b>	<b>162,949</b>	<b>653,355</b>	<b>466,369</b>
<b>2.4.3 Other Grants\Contracts</b>				
Active Cities	-	75,037	75,037	60,000
transferred from\to deferred income creditors	-	9,671	9,671	(9,671)
Community Empowerment Fund	-	27,027	27,027	27,860
Core HABIT - transferred from deferred income creditors for HABIT	-	30,988	30,988	994
Evergreen Theatre Group	-	265	265	375
LCVS - PCP's from deferred income creditors	-	10,787	10,787	15,000
transferred to deferred income creditors	-	-	-	(4,183)
Gateways 2 Active Living - Counselling Service	-	49,860	49,860	29,989
Gateways 2 Active Living - Outreach	-	49,718	49,718	47,917
Gateways 2 Active Living - Sunflower Centre	-	15,760	15,760	16,161
Liverpool Council for Voluntary Service - Mary Clarke Trust	-	15,000	15,000	15,000
Liverpool Culture Company	-	4,500	4,500	-
Liverpool Mutual Homes - PCPs	-	2,685	2,685	-
PSS - Liverpool NHS Personal Health Trainer Service	143,877	-	143,877	146,229
Support Action Net	-	2,000	2,000	-
West African Elders	-	4,368	4,368	4,368
Wigan Council	-	2,500	2,500	-
Big Lottery Fund	-	-	-	128
Cobalt Housing	-	-	-	500
Liverpool Housing Action Trust transferred from deferred income creditors	-	-	-	2,118
NRF (Gateways2Active Living) - HABIT\ZEST	-	-	-	34,792
<b>Total Other Grants</b>	<b>143,877</b>	<b>300,166</b>	<b>444,043</b>	<b>387,577</b>
<b>2.4.4 Residential Care Income</b>	<b>-</b>	<b>417,590</b>	<b>417,590</b>	<b>408,459</b>
<b>2.4.5 Other Income - Charitable Activities</b>				
Active Age Centre income	71,102	-	71,102	64,512
Gym\Fitness Suite income	9,816	-	9,816	15,088
Owen Owen No 1 Trust	-	1,000	1,000	1,000
Pension Service	600	-	600	1,176
Social Club income	27,343	-	27,343	20,401
Age Concern Southport transferral of funds	-	52,432	52,432	-
Southport income	-	5,570	5,570	-
Rock Around the Clock Event	-	-	-	4,000
Senior Citizens Forum	-	-	-	1,193
Other	8,554	-	8,554	14,716
<b>Total Other Income - Charitable Activities</b>	<b>117,415</b>	<b>59,002</b>	<b>176,417</b>	<b>122,086</b>

## NOTES AND ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2009

## INCOMING RESOURCES FROM CHARITABLE ACTIVITIES continued.....

## 2.4.6 Activities for Subsidiary Undertaking

	2009		2009	2008
	Unrestricted	Restricted	Total	Total
<b>Incoming resources</b>				
Insurance and other commissions receivable	264,878	-	264,878	265,289
Bank Interest	1,360	-	1,360	1,246
Other income	16,691	-	16,691	19,087
	<b>282,929</b>	-	<b>282,929</b>	285,622
<b>Cost of activities</b>				
Costs of insurance department operations	(188,810)	-	(188,810)	(222,912)
	<b>(188,810)</b>	-	<b>(188,810)</b>	(222,912)
<b>Net income from trading - giftaided to Charity</b>	<b>94,119</b>	-	<b>94,119</b>	62,710
<b>Total income from Charitable Activities</b>	<b>1,951,339</b>	<b>1,343,950</b>	<b>3,295,289</b>	3,016,294

## 3 TRADING SUBSIDIARY COMPANY

The company owns 100 £1 ordinary shares in Age Concern Liverpool (Services) Limited, a company registered in England and Wales, representing the whole of the issued share capital of that company. The shares cost £100 and the subsidiary's principal activity is the provision of insurance for older persons with its profits being paid by way of gift aid donation to the parent company. The net assets of the subsidiary at 31 March 2009 amounted to £100 (31 March 2008: £100).

The trading results of the subsidiary were as follows:

	2009		2008	
	£	£	£	£
<b>Income</b>				
Insurance and other commission receivable		264,878		265,289
Other income		18,051		20,333
<b>Net Commission receivable</b>		<b>282,929</b>		285,622
<b>Expenses</b>				
Staff costs	(137,735)		(131,873)	
Rent and rates	(9,326)		(10,177)	
Printing, postage and stationery	(5,152)		(5,612)	
Advertising & communications	(19,493)		(42,307)	
Other overhead costs	(17,104)		(32,943)	
		<b>(188,810)</b>		(222,912)
<b>Trading surplus arising</b>		<b>94,119</b>		62,710
Service contract income		-		-
		<b>94,119</b>		62,710
Service contract costs		-		-
<b>Net income</b>		<b>94,119</b>		62,710

## AGE CONCERN LIVERPOOL

## NOTES AND ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2009

TOTAL RESOURCES EXPENDED		Unrestricted Funds	Restricted Funds	Support Unrestricted Costs	Support Restricted Costs	2009 Total	2008 Total (restated)
		£	£	£	£	£	£
<b>4. COST OF GENERATING FUNDS</b>							
<b>4.1 FUNDRAISING COSTS</b>		440	-	-	-	440	530
<b>4.2 FUNDRAISING TRADING</b>		-	-	-	-	-	-
<b>4.3 INVESTMENT MANAGEMENT COSTS</b>		1,433	-	-	-	1,433	1,901
<b>Total - Cost of Generating Funds</b>		<b>1,873</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,873</b>	<b>2,431</b>
<b>4.4 CHARITABLE ACTIVITIES</b>							
<b>4.4.1 Independent Living Service</b>							
- Independent Living Service		817,755	-	47,404	-	865,159	-
- Person Centred Plans		-	13,472	-	-	13,472	-
		<b>817,755</b>	<b>13,472</b>	<b>47,404</b>	<b>-</b>	<b>878,631</b>	<b>-</b>
<b>4.4.2 Good Neighbour Visiting Service</b>							
- Good Neighbour Visiting Service		208,152	-	14,164	-	222,316	866,830
- Person Centred Plans		-	-	-	-	-	10,817
		<b>208,152</b>	<b>-</b>	<b>14,164</b>	<b>-</b>	<b>222,316</b>	<b>877,647</b>
<b>4.4.3 Residential Homes</b>		495,889	368,129	1,651	49,461	915,130	842,642
<b>4.4.4 Active Age Centre + Active Living Outreach Programme</b>							
- Active Age Centre		76,860	157,223	841	25,202	260,126	246,773
- Active Living Programme		2,030	195,067	334	10,014	207,445	155,286
		<b>78,890</b>	<b>352,290</b>	<b>1,175</b>	<b>35,216</b>	<b>467,571</b>	<b>402,059</b>
<b>4.4.5 Information &amp; Advice Services</b>							
- I & A & Housing Support Centre		35,916	66,000	14,529	-	116,445	112,741
- Specialist I & A for Carers of Older People		-	15,147	-	2,189	17,336	22,325
- HABIT		5,559	30,988	3,919	-	40,466	193,945
		<b>41,475</b>	<b>112,135</b>	<b>18,448</b>	<b>2,189</b>	<b>174,247</b>	<b>329,011</b>
<b>4.4.6 Events, Education &amp; Consumer Participation</b>							
- Events & Education		-	20,427	-	-	20,427	12,017
- Consumer Participation		8,931	35,686	1,830	-	46,447	45,952
		<b>8,931</b>	<b>56,113</b>	<b>1,830</b>	<b>-</b>	<b>66,874</b>	<b>57,969</b>
<b>4.4.7 Day Services - Social Clubs</b>		58,516	199,332	30,301	-	288,149	269,657
<b>4.4.8 Direct Payments</b>		-	118,914	-	12,792	131,706	108,007
<b>4.4.9 Liverpool NHS Personal Health Trainer Service</b>		118,989	-	25,917	-	144,906	144,557
<b>4.5.0 Southport</b>		-	37,330	-	-	37,330	-
<b>Total - Cost of Charitable Activities</b>		<b>1,828,597</b>	<b>1,257,715</b>	<b>140,890</b>	<b>99,658</b>	<b>3,326,860</b>	<b>3,031,549</b>
<b>4.6 GOVERNANCE</b>							
- External audit + accountancy		7,611	-	-	-	7,611	9,387
- Legal		2,773	-	-	-	2,773	-
- Support Costs		28,572	-	-	-	28,572	27,803
- Membership & Committee		5,976	-	-	-	5,976	3,961
		<b>44,932</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,932</b>	<b>41,151</b>
<b>TOTAL RESOURCES EXPENDED</b>		<b>1,875,402</b>	<b>1,257,715</b>	<b>140,890</b>	<b>99,658</b>	<b>3,373,665</b>	<b>3,075,131</b>

**AGE CONCERN LIVERPOOL**

**NOTES AND ACCOUNTING POLICIES**

**FOR THE YEAR ENDED 31 MARCH 2009**

**TOTAL RESOURCES EXPENDED**

	Management	Finance	Information Technology	Human Resources	2009 Total	2008 Total
	£	£	£	£	£	£
<b>5 SUPPORT COSTS ALLOCATION</b>						
<b>5.1 FUNDRAISING COSTS</b>	-	-	-	-	-	-
<b>5.2 TRADING</b>	-	-	-	-	-	-
<b>5.3 INVESTMENT MANAGEMENT COSTS</b>	-	-	-	-	-	-
<b>5.4 CHARITABLE ACTIVITIES</b>						
Independent Living Service	24,176	14,222	4,266	4,740	47,404	-
Good Neighbour Visiting Service	7,224	4,249	1,275	1,416	14,164	44,808
Residential Homes	26,067	15,334	4,600	5,111	51,112	38,748
Active Age Centre + Active Living Programme	18,560	10,917	3,275	3,639	36,391	39,497
Information & Advice Services	10,525	6,191	1,857	2,064	20,637	27,000
Events, Education & Consumer Participation	933	549	165	183	1,830	1,260
Day Services	15,454	9,090	2,727	3,030	30,301	25,629
Direct Payments	6,524	3,838	1,151	1,279	12,792	8,141
Health Trainers	13,217	7,775	2,333	2,592	25,917	22,678
<b>5.5 GOVERNANCE</b>	-	-	-	-	-	-
<b>TOTAL RESOURCES SUPPORT COSTS</b>	<b>122,680</b>	<b>72,165</b>	<b>21,649</b>	<b>24,054</b>	<b>240,548</b>	<b>207,761</b>

Direct expenditure is allocated to categories of activity. Where expenditure cannot be directly allocated it represents support costs.

Support costs have been calculated on a percentage basis and allocated to each charitable activity as follows:

- Management 51%
- Finance 30%
- Information Technology 9%
- Human Resources 10%

The figures showing the allocation of support costs (note 5.4) include payment to fund the Merseyside Pension Fund deficit as described below (note 6).

<b>6 STAFF COSTS</b>	<b>2009</b>	2008
	£	£
Salaries and wages	1,984,485	1,845,182
Social security costs	157,614	144,161
Pension costs	100,757	103,087
Payment to reduce Merseyside Pension Fund deficit	-	366,200
	<b>2,242,856</b>	<b>2,458,630</b>

The average number of employees during the year, including part-time employees, was **126** (2008 : 119) which equates to a full time equivalent of **107.5** (2008 : 103.6).

No employee received a remuneration of £60,000 or over in the year (2007 Nil)

in addition to the above, redundancy costs incurred in the year amounted to Nil (2008: Nil)

	<b>2009</b>	2008
The number with retirement benefits accruing in		
- Defined Benefit Schemes was	<b>21</b>	23

**7 DIRECTORS**

The directors (trustees) received no remuneration for the year (2008 Nil).

Reimbursement of travel expenses to 2 trustees (2008/2009) amounting to £1,040 (2008 : £477)

<b>8 NET INCOMING RESOURCES</b>	<b>2009</b>	2008
	£	£
Net incoming resources is stated after charging:		
Payments to auditors		
- audit fees	7,611	6,953
- other services	-	798

## 9 FIXED ASSETS - TANGIBLE (Group and Charity)

	Long leasehold Active Age Centre	Long leasehold land and buildings	Motor Vehicles	Office Equipment	Total
	£	£	£	£	£
<b>Cost</b>					
Brought forward	777,774	386,831	260,242	282,910	1,707,757
Additions in year	-	-	-	-	-
Disposals during year	-	-	-	-	-
<b>At 31 March 2009</b>	<b>777,774</b>	<b>386,831</b>	<b>260,242</b>	<b>282,910</b>	<b>1,707,757</b>
<b>Depreciation</b>					
Brought forward	212,071	267,128	190,333	265,992	935,524
Charge for year	25,318	16,922	24,002	8,538	74,780
Eliminated on disposals	-	-	-	-	-
<b>At 31 March 2009</b>	<b>237,389</b>	<b>284,050</b>	<b>214,335</b>	<b>274,530</b>	<b>1,010,304</b>
<b>Net book value</b>					
<b>At 31 March 2009</b>	<b>540,385</b>	<b>102,781</b>	<b>45,907</b>	<b>8,380</b>	<b>697,453</b>
At 31 March 2008	565,703	119,703	69,909	16,918	772,233

## 10 INVESTMENTS (Group and Charity)

## Listed investments at market value

At April 1 2008, at market value

Additions at cost

Disposal at opening book value

Accrued Interest adjustment

Net gain(loss) on revaluation

## Market value at 31 March 2009

	Government Securities	Investment & Unit Trusts	Equities	Total
	£	£	£	£
At April 1 2008, at market value	101,780	330,019	419,811	851,610
Additions at cost	-	31,008	142,069	173,077
Disposal at opening book value	-	-	(141,525)	(141,525)
Accrued Interest adjustment	(509)	-	-	(509)
Net gain(loss) on revaluation	3,438	(111,634)	(105,857)	(214,053)
<b>Market value at 31 March 2009</b>	<b>104,709</b>	<b>249,393</b>	<b>314,498</b>	<b>668,600</b>

(Historic cost of investments held at 31 March 2009 £889,077 and 31 March 2008 £858,213).

## 11 DEBTORS

Insurance commission receivable

Income tax recoverable

Other debtors and prepayments

Due from subsidiary

	Group		Charity	
	2009	2008	2009	2008
	£	£	£	£
Insurance commission receivable	23,379	24,500	-	-
Income tax recoverable	-	2,388	-	2,388
Other debtors and prepayments	448,553	146,232	446,760	206,845
Due from subsidiary	-	-	94,119	62,572
	<b>471,932</b>	<b>173,120</b>	<b>540,879</b>	<b>271,805</b>

## 12 CREDITORS

Amounts falling due within a year:

Creditors and accruals

Deferred income creditors

Due to subsidiary

Creditors and accruals	285,586	235,480	267,406	215,605
Deferred income creditors	228,729	107,443	228,729	107,441
Due to subsidiary	-	-	81,939	-
	<b>514,315</b>	<b>342,923</b>	<b>578,074</b>	<b>323,046</b>

## 13 RESTRICTED FUNDS

	At 1.4.2008 £	Movement in Funds		At 31.3.2009 £
		Incoming Resources £	Expenditure £	
Active Age Centre - revenue				
- National Lotteries Charities Board (note 14.1)	449,214	-	(16,930)	432,284
- Foundation for Sports and the Arts (note 14.2)	7,340	-	(4,295)	3,045
Other revenue funds	126,890	1,345,190	(1,336,148)	135,932
	<u>583,444</u>	<u>1,345,190</u>	<u>(1,357,373)</u>	<u>571,261</u>

13.1 The National Lotteries Charities Board grants received, totalling £592,580 represent restricted funds financing the majority of the cost of the Active Age Centre property. The building is being depreciated over 35 years and the relevant proportion of the depreciation provided is charged against the restricted fund balance.

13.2 The Foundation for Sports and Art grant of £41,700 received, represents restricted funds to fund the all weather bowling green at the Active Age Centre. The bowling green is being depreciated over 10 years and the depreciation provided is charged against the restricted fund balance.

## 14 DESIGNATED FUNDS

## 14.1 ACTIVE AGE CENTRES

The trustees had set aside funds as designated funds in relation to the new Active Age Centres, one of which was opened to the public on 4 October 1999.

The position of these funds is as follows:-

	2008 £	2009 £
a) Costs incurred in relation to the Active Age Centre	140,758	140,758
Less: depreciation to date	(33,524)	(37,492)
	<u>107,234</u>	<u>103,266</u>
b) Designated funds not yet utilised	345,371	345,371
	<u>452,605</u>	<u>448,637</u>

## 14.2 Other designated funds

	At 31.3.2008 £	Designated During Year		At 31.3.2009 £
		Incoming Resources £	Expenditure £	
Training	11,681	-	-	11,681
Planned Maintenance Programme - Sir Thomas House	80,980	16,922	-	97,902
Planned Maintenance Programme - Active Age Centre	15,000	5,000	-	20,000
Minibus Replacement	49,052	24,002	-	73,054
New Projects	12,210	-	-	12,210
Research & Development	13,818	-	-	13,818
	<u>182,741</u>	<u>45,924</u>	<u>-</u>	<u>228,665</u>
<b>Total carried forward</b>	<u>635,346</u>			<u>677,302</u>

## 15 UNRESTRICTED FUNDS

	At 31.3.2008	Movement in Funds		At 31.3.2009
		Incoming Resources	Expenditure	
Independent Living Service	-	881,317	(865,159)	16,158
Good Neighbour Service	29,988	224,205	(222,316)	31,877
Care in the Community	26,291	490,406	(497,540)	19,157
General Unrestricted funds	1,266,613	370,295	(196,723)	1,440,185
Unrealised gains\losses	-	(214,053)	-	(214,053)
Tangible fixed assets	173,002	-	(38,439)	134,563
Merseyside Pension Fund reserve	(400,000)	16,000	(7,000)	(391,000)
	<u>1,095,894</u>	<u>1,768,170</u>	<u>(1,827,177)</u>	<u>1,036,887</u>

**16 OPERATING LEASE COMMITMENTS**

Operating lease commitments existed at 31 March 2009 as follows:

Lease payments due in the next 12 months:

- re land and buildings
- other on agreements expiring between 2 and 5 years

2009	2008
£	£
<b>12,000</b>	12,000
<b>11,174</b>	11,174

**17 PENSION FUND PROVISION**

Age Concern Liverpool is an admitted body of the Merseyside Pension Fund, the local government pension scheme.

The scheme is contracted out of the state scheme, is a final salary scheme, with benefits linked to the member's final salary on retirement and their length of service. Members contribute an average of 6% of pensionable salary and employers contribute at set rates agreed between the trustees and the actuaries.

Accounts of the Merseyside Pension Fund are prepared up to 31 March annually and the Fund is subject to an actuarial valuation every three years, the findings of the 2007 valuation have been published.

Following the actuarial valuation in 2007, the Directors agreed to make a lump sum payment, based on the valuation, in order to lessen the impact of the deficit on Age Concern Liverpool's reserves over the long term.

A payment to the Merseyside Pension Fund of £366,200 has effected a reduced contribution rate for the 3 years 2008 to 2011. The employer's contribution for 2008/2009 was 20.8% increasing over the three years to 24.1% during 2010/2011.

The Merseyside Pension Fund has been closed to Age Concern Liverpool employees appointed after November 2002. However employees already in post at this date are still eligible to join the scheme. At 31 March 2009 there were 3 members jointly contracted to Age Concern Liverpool and Age Concern Liverpool (Services) Limited.

Staff members eligible to join the Merseyside Pension Fund are employed under joint contracts between Age Concern Liverpool (Services) Limited and Age Concern Liverpool.

Changes to the disclosure requirements of FRS 17 "Retirement Benefits" have required the figures for 2006/2007 and 2007/2008 to be amended, these figures have been provided by Merseyside Pension Fund.

The adjustment relates to the restatement of the asset values as at 31 March 2007 and 2008. This change follows Accounting Standards Board (ASB) guidance where the requirement is for most assets to be now valued at "realisable values" (bid values), as opposed to the previous requirement of "fair values" (in effect, mid-market values).

The full FRS 17 disclosure of the Merseyside Pension Fund is shown below.

**Membership Numbers @ 31 March:**

	2009	2008
Actives	21	23
Deferreds	16	16
Pensioners	19	19
Widows	1	1

**The actuarial assumptions underlying the assets and liabilities as at 31 March 2009 were:****Financial Assumptions**

	2009	2008
	%	%
- Rate of price inflation	<b>3.3</b>	3.6
- Rate of salary increases	<b>4.55</b>	4.85
- Rate of pension increases	<b>3.3</b>	3.6
- Discount rate	<b>7.1</b>	6.1

**Expected rate of return on assets**

	2009	2008
. Equities	<b>7.5</b>	7.5
. Government bonds	<b>4.0</b>	4.6
. Other bonds	<b>6.0</b>	6.1
. Property	<b>6.5</b>	6.5
. Cash\Liquidity	<b>0.5</b>	5.25
. Other	<b>7.5</b>	7.5

## 17 PENSION FUND PROVISION (continued)

	@ 31 March 2009	@ 31 March 2008 (restated)	@ 31 March 2007 (restated)	@ 31 March 2006	@ 31 March 2005
	£000s	£000s	£000s	£000s	£000s
<b>The amounts recognised in the balance sheet are as follows:</b>					
<b>Defined Obligations</b>	<b>(2,759)</b>	(3,198)	(2,913)	(2,868)	(2,374)
<b>Fair value of Plan Assets</b>	<b>2,368</b>	2,798	2,397	2,215	1,716
<b>Deficit</b>	<b>(391)</b>	<b>(400)</b>	<b>(516)</b>	<b>(653)</b>	<b>(658)</b>

	2009	2008	2007	2006	2005
<b>Actual Return on Plan Assets</b>	<b>(509)</b>	(39)	-	-	-
<b>Experience Gains/(Losses) on Assets</b>	<b>(695)</b>	(195)	-	-	-
<b>Experience Gains/(Losses) on Liabilities</b>	<b>-</b>	52	-	-	-

**Comparison of percentages (calculated using the figures provided)**

	2009	2008
Investment Return on Scheme's Assets	(17.9%)	(1.5%)
Experience Gains/(Losses) arising on the scheme of period-end assets	29.3%	7.0%
Experience Gains/(Losses) arising on the scheme of period-end liabilities	0.0%	1.6%

**The amounts recognised in the statement of financial activities are as follows:**

	2009	2008 (restated)
Opening deficit	<b>(400)</b>	(516)
Current service cost	<b>(94)</b>	(93)
Interest on pension obligations	<b>(197)</b>	(159)
Expected return on plan assets	<b>186</b>	169
Employer's contribution	<b>98</b>	463
Past service cost	<b>-</b>	(27)
Actuarial gain/(loss)	<b>16</b>	(237)
<b>Deficit in the scheme</b>	<b>(391)</b>	<b>(400)</b>

**Change in Benefit Obligation during period:**

	2009	2008
Benefit obligation at beginning of period	<b>(3,198)</b>	(2,913)
Current service cost	<b>(94)</b>	(93)
Interest on pension liabilities	<b>(197)</b>	(159)
Member contributions	<b>(31)</b>	(30)
Past service cost	<b>-</b>	(27)
Actuarial gains/(losses) on liabilities	<b>711</b>	(42)
Benefits/transfers paid	<b>50</b>	66
	<b>(2,759)</b>	<b>(3,198)</b>

**Change in Plan Assets during period:**

	2009	2008
Fair Value of plan assets at beginning of period	<b>2,798</b>	2,397
Expected return on plan assets	<b>186</b>	169
Actuarial gains/(losses) on assets	<b>(695)</b>	(195)
Employer contributions	<b>98</b>	463
Member contributions	<b>31</b>	30
Benefits/transfers paid	<b>(50)</b>	(66)
	<b>2,368</b>	<b>2,798</b>

## 17 PENSION FUND PROVISION (continued)

Split of assets between investment categories	%	2009	%	2008
Equities	53.6	1,270	57.5	1,610
Government bonds	17.7	419	16.1	450
Other bonds	4.8	114	5.9	165
Property	9.3	220	8.7	243
Cash\Liquidity	4.2	99	4.5	126
Other	10.4	246	7.3	204
<b>Total</b>		<b>2,368</b>		<b>2,798</b>

**Budgeting information for the year commencing 1 April 2009:**

The budgeted Current Service cost for the year commencing 1 April 2009 is approximately 13.7% of Pensionable Salaries. The Pensionable Salaries which the Merseyside Pension Fund have used for the year ended 31 March 2009 was £469,108, and if this figure were to continue to apply for the year commencing 1 April 2009 the service cost would then be approximately

Based on the above details, the projected Finance Cost Items are as follows:

	<b>000s</b>
Interest on Pension Liabilities	(198)
Expected Return on Assets	150
Net Finance Cost\Gain	(48)
The projected employer contributions which arise from the above figures are:	
Normal contributions	106
£ for £ recharges	0
<b>Total</b>	<b>106</b>

Age Concern Liverpool has appointed Friends Provident as the pension provider for employees commencing after November 2002.

Employees are able to contribute to an individual stakeholder plan to which Age Concern Liverpool contributes an employers contribution, matching the employee's contribution up to a maximum of 7% of pensionable remuneration.

## 18 PRIOR YEAR ADJUSTMENT

The revaluation of pension fund assets and liabilities

<b>2009</b>
<b>£</b>
<b>41,000</b>
<b>41,000</b>

## 19 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2009 are represented by:-

	Restricted Funds	Unrestricted Designated Funds	Unrestricted General Funds	Total Funds
	£	£	£	£
Tangible fixed assets	511,698	103,266	82,489	697,453
Investments	-	-	668,600	668,600
Net current assets	59,563	574,036	676,798	1,310,397
Merseyside Pension Fund Reserve	-	-	(391,000)	(391,000)
	<b>571,261</b>	<b>677,302</b>	<b>1,036,887</b>	<b>2,285,450</b>