



**REPORT AND ACCOUNTS FOR THE YEAR END
31ST MARCH 2008**

REGISTERED CHARITY NUMBER 1091529

COMPANY NUMBER 4328143

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

31ST MARCH 2008

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AGE CONCERN OXFORDSHIRE, CITY & COUNTY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2008

The Board of Trustees has pleasure in presenting the Report and Accounts for the year ended 31st March 2008.

Reference & Administrative Information

Charity Name:	Age Concern Oxfordshire, City & County
Charity Registration Number:	1091529
Company Registration Number:	4328143
Registered Office:	St Edmund House 39 West St Helen St Abingdon Oxon OX14 5BW

Trustees

The following persons served as Trustees, throughout the year unless stated otherwise. They are also Directors under Company Law and have no beneficial interest in the Charitable Company.

Mr W Norton	(Chairman)
Mr R M Morgan	(Treasurer) (Resigned 05.10.07)
Mr D Wood	
Rev W J Fletcher Campbell	
Sir M Shock	
Mrs R Waghorn	
Ms B Vaughan	
Mr P Lake	
Mr M Palayiwa	
Mrs D Roberts	
Mr K Hawtin	(Appointed 26.11.07)
Mr S Corea	(Co-Opted 14.07.08)

Company Secretary

Mrs M Daniel

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Senior Management Team

Mrs M Daniel	Chief Executive
Mr L Lee	Director of Day Services (retired 31.01.08)
Mrs P Thewlis	Deputy Chief Executive
Mrs J Alsford	Director of Finance & Business Operations
Ms A Runnicles	Director of Policy & Empowerment
Mr S Bolton	Director of Personnel (from 16.04.07)
Mr A Sell	Director of Day Services (from 14.01.08)

Auditor

Shaw Gibbs LLP
264 Banbury Road
Summertown
Oxford
OX2 7DY

Bankers

CCLA Investment Management Ltd
80 Cheapside
London
EC2V 6DZ

Lloyds TSB
Carfax Branch
1 High Street
Oxford
OX1 4AA

Solicitors

Bower & Bailey
269 Banbury Rd
Summertown
Oxford
OX2 7JF

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2008

Structure, Governance and Management

Governing Documents

Age Concern Oxfordshire, City & County is a registered Charity, Number 1091529 (previously 268017). It was incorporated as a company limited by guarantee on 23rd November 2001, Company Number 4328143, under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

Members guarantee to contribute an amount not exceeding £1 each, to the assets of the Charitable Company in the event of winding up. The total amount of such guarantees at 31st March 2008 was 24.

Organisational Structure

A Board, including an elected Chair and at least six but no more than twelve Trustees governs the Charity. Full meetings are held six times a year and a Finance Sub Committee of the Board meets regularly throughout the year. The Finance Sub Committee has specific terms of reference and functions, delegated by the Board and reports to the Board through a Chairperson, appointed by the Board. The Company Secretary sits on each of these meetings, but has no voting rights. The Board of Trustees is responsible for the appointment of the Chief Executive, who manages the organisation with the support of a team of five directors.

Method of Recruitment and Appointment of Trustees

Trustees are appointed to the Board of Age Concern Oxfordshire, City & County under Article 26 of its Articles of Association:

- a) Elections of the Chair and Members of the Board shall take place at the Annual General Meeting at least once every three years. The Annual General Meeting may provide for the rules governing an election if the Board has made no Regulations in accordance with Article 33 of the Articles of Association.
- b) The persons elected as Chair and to the Board may serve for three years from the date of their election and are eligible for re-election, save that the Chair may serve for a maximum of six consecutive years.
- c) Persons elected as Chair and to the Board need not be members of the Charity at the time of their election, but will automatically become members from the time of their election, subject to signing a written consent on the Register of Members.
- d) Any voting member may nominate a person for election as Chair or as a member of the Board. In the event of no nominations being received in advance, nominations may be accepted from the floor at the Annual General Meeting, at which voting is to take place. All nominations must be seconded and, if submitted before the meeting, be in writing.

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REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2008

- e) The Board may nominate a person or persons as Chair or members of the Board, but in this case such nominations must be sent to members of the Charity at the same time as the notice of the meeting at which the voting for the Chair or Board Members is to take place.
- f) If nominations exceed vacancies, an election shall take place by ballot among the members of the Charity. The Board will have the power to decide whether this ballot should be postal, or held at the meeting called for the purpose, or a combination of the two.

As an integral part of the recruitment process the Board continually reviews the mix and skills base of the Trustees.

On appointment the Trustees are provided with a full induction pack, which includes:

- CC3 – The Essential Trustees: what you need to know
- Copy of the Memorandum & Articles of Association
- Copies of the last 3 years Audited Accounts
- Copies of the minutes of the last 6 Trustees' meetings

As part of the ongoing commitment to Trustee involvement we actively encourage the shadowing of projects.

Risk Assessment

The Trustees carried out a full risk assessment in 2005 and this is reviewed on an annual basis to ensure that any changes in circumstances are taken into account. The three-year Strategic Plan has been rolled forward to run through to 2009, to provide direction and the foundations for individual departmental Work Plans, which are reviewed annually or when circumstances dictate. Internal controls are in place to minimise the risk associated with all transactions and the implementation of new projects. Policies and Procedures are established and regularly updated to comply with current legislation and to protect the safety of staff, volunteers, clients and visitors of Age Concern Oxfordshire, City & County as well as to protect the reputation of the organisation. The Trustees are satisfied that systems have been established to mitigate the risks identified.

Connected Charities

Age Concern Oxfordshire, City & County is a member of the Age Concern Federation.

Objectives and Activities

The objective of Age Concern Oxfordshire, City & County is to promote the welfare of older people in any manner, which is now, or may be deemed by law to be, charitable, in and around Oxfordshire.

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2008

Its Mission Statement is as follows:

“Age Concern Oxfordshire City & County is an independent local charity and a member of the Age Concern Federation. We work with all older people over 50 and their carers throughout the county to help make later life a fulfilling and enjoyable experience.”

Achievements, Performance and Planning for the Future

This financial year finds us mid-way in our strategic planning process. The Board of Trustees met to review the strategic plan and agreed a short term strategy of continuing to provide and develop the current range of services whilst beginning to expand our influencing arm. In the longer term the board sees the organisation building on its “involving older people” work and thus developing a significant influencing arm which aims to seek and share the voices and views of older people with Oxfordshire County Council, Oxfordshire Primary Care Trust, Public Health and District Councils. The aim, as always, is to ensure that we are as effective as possible in achieving our mission.

Our staff and volunteers work tirelessly to ensure that every day, in every area of our work, older people and their carers in whatever way they come into contact with us are treated with dignity and respect. This was clearly demonstrated in April 2007 when we marked the end of our research “Rural Grass Roots” project, a project funded by the Big Lottery in which we partnered Oxford Brookes University. This work encapsulates the ethos of Age Concern Oxfordshire. The project was a partnership; it challenged preconceptions, older people were actively involved throughout as participants and researchers, it made research relevant to policy and importantly ensured that practice begins to change. The exhibition of photographs and the report of the work are both outstanding and show us really important things about the lives of older people. Additionally it has given us a raft of outputs and resources which we can share with the wider community who seek to make life better for older people.

We continue to have a positive impact on the lives of older people through all our service delivery. Our footcare service “Solemates” was inspected and marked ‘Excellent’ by the Commission for Social Care Inspection and was featured widely in the national Age Concern campaign Feet for Purpose. Our Advocacy department continues to grow despite a difficult funding environment and for the third year in succession our Information and Advice staff and volunteers have brought in over £1,600,000 in new benefits for older people as well as providing information on an ever widening variety of issues. As well as in day centres run by Oxfordshire CC Social and Community Services we are now providing Information and Advice from our thriving base in Banbury, The Place. This venue provides services and activities for older people in Banbury who can drop in and enjoy light refreshments.

Our Day Services also continue to provide a wide range of high quality services and opportunities for large numbers of older people every weekday through Lunch Clubs, Day Centres, Befriending, Phonelink, Carers Groups and Flexible Care.

New funding from the Big Lottery and from South Oxfordshire District Council has allowed us to expand our community development team who are working in rural areas to provide sustainable, community owned activities and opportunities to enable older people to stay happy and healthy.

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2008

All this activity requires a great deal of resourcing. This is achieved in part through the activities of our trading company which has this year opened a new bookshop and internet café in the heart of the most diverse community in Oxford. The appointment of a fundraiser has had a very positive effect on our success in accessing funds from grant making trusts and foundations.

The transformation of social care and support through the provision of individual budgets for all people with disabilities will have a major impact on older people and on Age Concern as a service provider. More control for users of services and their families is at the heart of this new system and as the financial year draws to a close has developed momentum in Oxfordshire. It is against this changing environment that we strive to do our best for older people and their carers and to ensure that our organisation is fit for purpose.

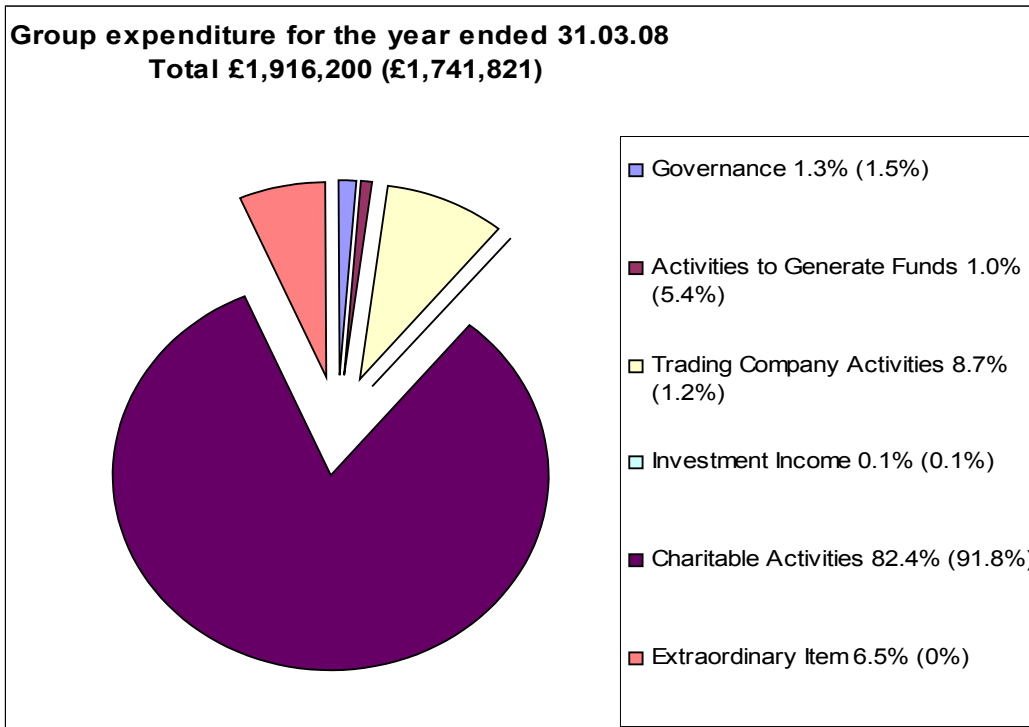
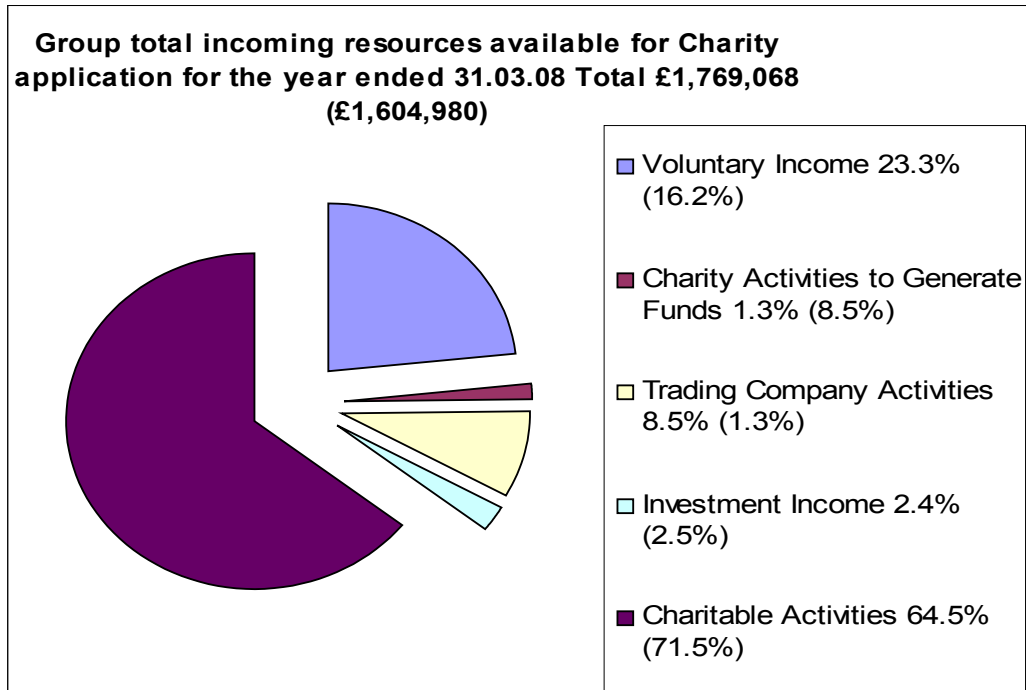
Reserves Policy

In arriving at a policy for reserves, the Trustees have set aside a contingency reserve (Page 29) to enable the charity to operate through any sudden reduction in funding and negotiate, if possible, alternative funding or make other suitable arrangements for service users. The Trustees aim to hold a contingency reserve sufficient to cover six months of budgeted staff costs, this being the amount likely to be at risk. After taking into account contracts with the County Council which include a six month notice period the funds held are sufficient to cover 4.9 months of budgeted staff costs. Additional funds have been designated to meet known future demands. The Trustees are mindful that they should not hold excessive reserves and this is kept under constant review. As at 31st March 2008 the designated contingency reserve together with the unrestricted general funds of the charity total £239,716 which represents approximately 1.6 months total resources expended.

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Financial Overview



Last year's figures in parenthesis

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2008

Trading Company

Age Concern Oxfordshire Trading Ltd was incorporated as a company limited by shares on 8th September 2006, Company Number 05929408. The Company is a wholly owned subsidiary undertaking of Age Concern Oxfordshire, City & County.

Consolidated Group Accounts are included in this document

Statement of Trustees' Responsibilities

Company Law requires the Trustees to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the Charity and the Group and the incoming resources and application of resources, including the net income or expenditure, of the group for the year. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and the Group and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the Trustees have taken all the 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.

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

**REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED
31ST MARCH 2008**

Appointment of Auditor

A resolution to reappoint Shaw Gibbs LLP as auditor for the ensuing year will be proposed at the annual general meeting.

The report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

By Order of the Board

W Norton (Chair)

Date: **22nd September 2008**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AGE CONCERN OXFORDSHIRE, CITY & COUNTY
(Limited by Guarantee)**

We have audited the Financial Statements of Age Concern Oxfordshire, City & County for the year ended 31st March 2008, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These Financial Statements have been prepared under the accounting policies set out therein.

This report is made solely to the Charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Charity'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 Charity and the Charity's members as a body, for our audit work, for this report or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditor

The Trustees' (who are also directors of Age Concern Oxfordshire, City & County for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) 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 and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion, the information given in the Trustees' Annual Report is consistent with the Financial Statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and other transactions is not disclosed.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AGE CONCERN OXFORDSHIRE, CITY & COUNTY
(Limited by Guarantee)**

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.

Opinion

In our opinion:

- the Financial Statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the Charity's and Group's affairs as at 31st March 2008, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended;
- the Financial Statements have been properly prepared in accordance with the Companies Act 1985 and
- the information given in the Trustees' Annual report is consistent with the Financial Statements.

Date:

**Shaw Gibbs LLP
264 Banbury Road
Summertown
Oxford
OX2 7DY**

Registered Auditors

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME
& EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2008**

	Note	Unrestricted Funds £	Restricted Funds £	Total 31.03.08 £	Total 31.03.07 £
INCOMING RESOURCES					
	2				
Incoming Resources from Generated Funds:					
Voluntary Income:		34,181	377,734	411,915	260,448
Activities for generating funds		23,204	-	23,204	136,993
Trading Activities for generating funds		149,939	-	149,939	20,794
Investment Income:		43,156	-	43,156	39,563
Incoming Resources from Charitable Activities:		136,118	1,004,736	1,140,854	1,147,182
Total Incoming Resources		386,598	1,382,470	1,769,068	1,604,980
RESOURCES EXPENDED					
	3				
Costs of Generating Funds:					
Costs of generating voluntary income		259	-	259	138
Costs of generating funds		18,123	-	18,123	93,671
Costs of Investment Income		2,024	-	2,024	1,051
Costs of Charitable Activities		252,782	1,325,627	1,578,409	1,599,069
Costs of Trading Subsidiary		167,377	-	167,377	21,683
Governance Costs		6,673	18,577	25,250	26,208
Closed Final Salary Funding Requirement		124,758	-	124,758	-
Total Resources Expended		571,996	1,344,204	1,916,200	1,741,820
Net Incoming/(Outgoing) Resources before Transfers		(185,398)	38,266	(147,132)	(136,840)
Transfers between Funds		115,405	(115,405)	-	-
Net (Outgoing) Resources for the Year		(69,993)	(77,139)	(147,132)	(136,840)
Realised gains/(losses) on Investments		1,123	-	1,123	(108)
Net Income/Expenditure for the Year		(68,870)	(77,139)	(146,009)	(136,948)
Unrealised gains/(losses) on Investments		494	-	494	1,136
Net Movement in Funds for the Year		(68,376)	(77,139)	(145,515)	(135,812)
Total funds as at 1 st April 2007		529,139	130,134	659,274	795,086
Total Funds at 31st March 2008		460,763	52,995	513,759	659,274

All of the above results are derived from continuing activities. There are no other gains or losses other than those stated above. Movements in funds are disclosed in note 12 to these accounts.

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2008

	Note	Unrestricted Funds	Restricted Funds	Total 31.03.08	Total 31.03.07
		£	£	£	£
INCOMING RESOURCES					
	2				
Incoming Resources from Generated Funds:					
Voluntary Income:		34,181	377,734	411,915	260,448
Activities for generating funds		44,232	-	44,232	159,011
Investment Income:		43,156	-	43,156	39,563
Incoming Resources from Charitable Activities:		136,118	1,004,736	1,140,854	1,147,182
Other Income		-	-	-	1,000
Total Incoming Resources		257,687	1,382,470	1,640,157	1,607,204
RESOURCES EXPENDED					
	3				
Costs of Generating Funds:					
Costs of generating voluntary income		259	-	259	138
Costs of generating funds		39,151	-	39,151	115,353
Costs of Investment Income		2,024	-	2,024	1,051
Costs of Charitable Activities		252,782	1,325,627	1,578,409	1,599,070
Governance Costs		3,991	18,577	22,568	26,208
Closed Final Salary Funding Requirement		124,758	-	124,758	-
Total Resources Expended		422,965	1,344,204	1,767,169	1,741,820
Net Incoming/(Outgoing) Resources before Transfers		(165,278)	38,266	(127,012)	(134,616)
Transfers between Funds		115,405	(115,405)	-	-
Net (Outgoing) Resources for the Year		(49,873)	(77,139)	(127,012)	(134,616)
Realised gains/(losses) on Investments		1,123	-	1,123	(108)
Net Income/Expenditure for the Year		(48,750)	(77,139)	(125,889)	(134,724)
Unrealised gains/(losses) on Investments		494	-	494	1,136
Net Movement in Funds for the Year		(48,256)	(77,139)	(125,395)	(133,588)
Total funds as at 1 st April 2007		531,364	130,134	661,498	795,086
Total Funds at 31st March 2008		483,108	52,995	536,103	661,498

All of the above results are derived from continuing activities. There are no other gains or losses other than those stated above. Movements in funds are disclosed in note 12 to these accounts.

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

BALANCE SHEETS AS AT 31ST MARCH 2008

		Group		Charity	
	Note	2008 £	2007 £	2008 £	2007 £
FIXED ASSETS					
Tangible Assets	7	63,587	45,401	32,865	45,401
Investments	8	14,460	15,030	14,461	15,031
		78,047	60,431	47,326	60,432
CURRENT ASSETS					
Debtors	9	192,961	43,666	263,461	45,890
Cash at Bank ~ Deposit Accounts		493,229	513,206	493,228	513,205
~ Current Accounts		120,798	184,048	97,131	184,048
Cash in Hand		688	2,046	782	2,046
		807,676	742,966	854,602	745,189
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(255,523)	(144,123)	(249,384)	(144,123)
NET CURRENT ASSETS		552,153	598,843	605,218	601,066
TOTAL ASSETS LESS CURRENT LIABILITIES		630,200	659,274	652,544	661,498
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	10	(116,441)	-	(116,441)	-
NET ASSETS	11	513,759	659,274	536,103	661,498
FUNDS					
Unrestricted ~ Designated		483,108	524,537	483,108	524,537
~ General		(22,344)	4,603	0	6,827
		460,764	529,140	483,108	531,364
Restricted		52,995	130,134	52,995	130,134
		460,764	529,140	483,108	531,364
TOTAL FUNDS	12	513,759	659,274	536,103	661,498

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies.

Signed on behalf of the Trustees on 22nd September 2008.

W Norton (Chair)

D Wood (Trustee)

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

- a) The Financial Statements have been prepared under the Historical Cost Convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005), applicable accounting standards and the Companies Act 1985.
- b) Grants, Donations and Voluntary Income received by way of gifts to the Charity are included in full in the Statement of Financial Activities on a receivable basis.
Income from Legacies is also accounted for on a receivable basis, being recognised in the Statement of Financial Activities in the period in which receipt becomes certain.
- c) Income generated from the Supply of Goods and Services is included in full in the Statement of Financial Activities in the period in which the supply is made.
- d) Unrestricted Funds are represented by Donations and other incoming Resources generated for charitable purposes, remaining unspent at the period end.
- e) Designated Funds are funds set aside, out of unrestricted funds by the Trustees and applied towards specific purposes, as identified by the Trustees.
- f) Restricted Funds are represented by income received for specific purposes as laid down by the Donors. Expenditure meeting the criteria of the specified purposes is charged against the funds, together with a fair allocation of Overheads and Support Costs.
- g) Staff costs are charged to activities on the basis of staff time spent on those activities.
- h) Overhead expenses have been grouped under 3 main headings and Governance and allocated on the basis of their cost drivers as below:
- | Heading | Example Cost | Cost Driver |
|----------------|--|--|
| Support Staff | Wages | Time spent by each member of support staff on each project. |
| Premises Costs | Rent, Heat & Light | "Desk space occupied" by each project. |
| Office Costs | Insurance & Stationery
Professional | Staff & Volunteers for each project.
Staff working on each project. |
- i) Governance costs are direct costs such as Audit fee and overhead expenses identified as described in item (h). These are then apportioned as an equal percentage to each cost centre based on expenditure.
- j) Depreciation is provided for on all Tangible Fixed Assets at rates calculated to write off the cost.
- | | |
|--------------------|------------------------------|
| Leasehold Property | ~ Over the term of the lease |
| Equipment | ~ 25% on written down value |
| IT Equipment | ~ over 3 years |

AGE CONCERN OXFORDSHIRE, CITY & COUNTY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2008

- k) All Leases of Equipment are considered to be Operating Leases, and rentals are charged against revenue, when incurred. No assets are held under Hire Purchase Agreements.
- l) Listed Investments are stated at Market Value. Changes in Market Value are credited or charged to the Statement of Financial Activities. Gains and/or Losses arising from the Disposal of Shares are recognised as being realised whereas Gains and/or Losses arising from the movement in Share Prices are recognised as being unrealised.
- m) The Charity participates in a Defined Benefit Scheme and a Defined Contribution Scheme. Pension costs for the Defined Benefit Scheme are assessed in accordance with Actuarial advice and based on the most recent Actuarial valuation of the Scheme. These costs are accounted for on the basis of charging the cost of providing pensions, over the period during which the Charity benefits from the Employees' services. Please see Note 14 for further information. A Defined Contribution Scheme is operated for all employees wishing to partake in a pension scheme but not included within the Defined Benefit Scheme. The assets of both schemes are held separately from those of the Charity, in a fund administered by Age Concern England.
- n) The Charity has taken advantage of the exemption, in Financial Reporting Standard 1 and therefore, the requirement to produce a Cash Flow Statement.
- o) Age Concern Oxfordshire, City & County is a charitable institution with Exemption from UK Corporation Tax under Section 505 of the Income & Corporation Taxes Act 1988.
- p) Value Added Tax is not recoverable by the Charity and is included in the Relevant costs in the Statement of Financial Activities.

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2008 (CONTINUED)**

2(a). INCOMING RESOURCES - CONSOLIDATED

	Unrestricted Funds	Restricted Funds	Total 2008	Total 2007
	£	£	£	£
Voluntary Income				
Donations	24,538	-	24,538	35,530
Legacies	3,676	-	3,676	432
<i>Grants:</i>				
Department of Health	-	19,400	19,400	19,400
Age Concern England	-	1,444	1,444	-
Oxfordshire County Council	-	83,157	83,157	-
Grants	2,500	264,425	266,925	191,582
Sundry	5	9,308	9,313	13,504
Other	3,462	-	3,462	
	34,181	377,734	411,915	260,448
Activities for Generating Funds				
Shop Sales (Donated Goods)	-	-	-	85,351
Sale of Purchased Goods	5,974	-	5,974	1,462
Insurance Commission	-	-	-	35,076
Membership	455	-	455	1,185
200 Club Receipts	960	-	960	912
Sponsorship	3,909	-	3,909	-
Fundraising	11,906	-	11,906	13,007
	23,204	-	23,204	136,993
Trading Activities for Generating Funds				
Trading Subsidiary	149,939	-	149,939	20,794
	149,939	-	149,939	20,794
Investment Income				
Interest Receivable	42,675	-	42,675	38,606
Share Dividends	481	-	481	957
	43,156	-	43,156	39,563
Incoming Resources from Charitable Activities				
Oxfordshire County Council:		973,996	973,996	973,553
Health Authorities	-	30,740	30,740	30,217
Client Fees	105,662	-	105,662	110,683
Café Takings	30,456	-	30,456	32,729
	136,118	1,004,736	1,140,854	1,147,182
TOTALS	386,598	1,382,470	1,769,068	1,604,980

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2008 (CONTINUED)**

2(b) INCOMING RESOURCES - CHARITY

	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
Voluntary Income				
Donations	24,538		24,538	35,530
Legacies	3,676		3,676	432
<i>Grants:</i>				
Department of Health	-	19,400	19,400	19,400
Age Concern England	-	1,444	1,444	-
Oxfordshire County Council	-	83,157	83,157	-
Grants	2,500	264,425	266,925	191,582
Sundry	5	9,308	9,313	13,504
Other	3,462	-	3,462	-
	34,181	377,734	411,915	260,448
Activities for Generating Funds				
Shop Sales (Donated Goods)	-	-	-	85,351
Sale of Purchased Goods	5,974	-	5,974	1,462
Insurance Commission	-	-	-	35,076
Membership	455	-	455	1,185
200 Club Receipts	960	-	960	912
Sponsorship	3,909	-	3,909	-
Fundraising	11,906	-	11,906	13,007
Management Charge for Trading Company	21,028	-	21,028	22,018
	44,232	-	44,232	159,011
Investment Income				
Interest Receivable	42,675	-	42,675	38,606
Share Dividends	481	-	481	957
	43,156	-	43,156	39,563
Incoming Resources from Charitable Activities				
Oxfordshire County Council:		973,996	973,996	973,553
Health Authorities	-	30,740	30,740	30,217
Client Fees	105,662		105,662	110,683
Café Takings	30,456	-	30,456	32,729
	136,118	-	1,140,854	1,147,182
Other Income				
Profit on sale of Fixed Asset	-	-	-	1,000
	-	-	-	1,000
TOTALS	257,687	1,382,470	1,640,157	1,607,204

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2008 (CONTINUED)**

3(a). RESOURCES EXPENDED – CONSOLIDATED & CHARITY

	Group		Charity	
	2008	2007	2008	2007
	£	£	£	£
Costs Directly Allocated to Projects				
Staff Costs	1,075,851	1,108,584	982,209	1,108,584
Volunteer Costs	13,630	14,530	13,505	14,530
Activities	164,068	179,353	159,920	179,353
Premises Costs	122,937	93,380	77,699	93,380
Office Costs	35,549	18,715	31,610	18,715
Insurance, Legal & Professional Costs	11,081	7,318	9,142	7,318
Support Costs Allocated to Projects				
Support Staff	212,215	169,592	212,215	169,592
Premises Costs	97,293	82,495	97,293	82,495
Office Costs	33,568	41,644	33,568	41,644
Governance	25,250	26,209	25,250	26,209
Exceptional Item	124,758	-	124,758	-
	1,916,200	1,741,820	1,767,169	1,741,820

3(b). RESOURCES EXPENDED - CHARITY

Costs Directly Allocated to Projects	Day Care	Mental Health	I & A, & Advocacy	Empowerment & Development	Independent Living	Stat Training, Vol Support	Vol Income & Inc Generation	Total	Total
								2008	2007
	£	£	£	£	£	£	£	£	
Staff Costs	128,551	310,912	209,475	142,499	174,294	13,471	3,007	982,209	1,108,584
Volunteer Costs	840	845	2,513	2,063	5,915	1,329	-	13,505	14,530
Activities	40,044	53,933	8,535	20,499	32,346	506	4,057	159,920	179,353
Premises Costs	16,414	25,375	2,929	6,212	25,344	1,355	70	77,699	93,380
Office Costs	1,174	1,527	6,187	14,688	3,300	754	3,980	31,610	18,715
Insurance, Legal & Professional Costs	198	230	3,579	225	2,299	6	2,605	9,142	7,318
Support Costs Allocated to Projects									
Support Staff	44,126	34,151	31,515	36,007	47,419	3,726	15,271	212,215	169,592
Premises Costs	6,705	9,340	22,936	18,404	29,141	3,026	7,741	97,293	82,495
Office Costs	4,186	9,674	3,188	4,485	9,739	-	2,296	33,568	41,644
Governance	3,432	6,297	4,102	3,462	4,653	317	2,987	25,250	26,209
	245,670	452,284	294,959	248,544	334,450	24,490	42,014	1,642,411	1,741,820
Exceptional Item								124,758	-
								1,767,169	1,741,820

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2008 (CONTINUED)

4. NET INCOMING RESOURCES

These are stated after charging:

	Group		Charity	
	2008	2007	2008	2007
Depreciation of Owned Assets	22,199	16,287	17,773	16,287
Auditor's Remuneration				
~ Audit	6,533	5,053	5,405	5,053
~ Non Audit	-	-	-	-
Trustees Remuneration	-	-	-	-
Trustees Expenses	-	-	-	-
Trustees Indemnity	1,150	1,050	1,150	1,050

5. STAFF COSTS

Staff costs comprise of the following:

	Group		Charity	
	2008 £	2007 £	2008 £	2007 £
Salaries & Wages	1,091,595	1,042,193	1,011,699	1,042,193
Social Security Costs	80,741	77,102	74,412	77,102
Pension Contributions	75,320	76,812	71,375	76,812
Defined Pension Fund	124,758	-	124,758	-
Redundancy Pay	-	1,244	-	1,244
Recruitment & Training	29,532	19,319	26,060	19,319
Temporary Staff	37,259	82,069	37,259	82,069
	1,439,205	1,298,739	1,345,563	1,298,739

The average number of Full-time equivalent employees was:

	Group		Charity	
	2008	2007	2008	2007
Chief Executive	0.7	1.0	0.7	1.0
Direct Charitable	47.6	47.8	47.5	47.8
Charitable Trading	3.9	2.4	0	2.4
Administration & Support	7.2	5.4	7.1	5.4
Totals	59.4	56.6	55.3	56.6
Actual Number of Employees	112	107	108	107

No employee earned £60,000 or more per annum.

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2008 (CONTINUED)**

6(a). TRADING ACTIVITIES - CONSOLIDATED

	Income	Expenditure	Net Profit/ (Loss)	Net Profit/ (Loss) 2007
	2008	2008	2008	
	£	£	£	£
Shop Sales of Donated Goods	107,220	118,004	(10,784)	60,882
Sales of Purchased Goods	6,367	4,353	2,014	-
Drop In Centre	31,906	10,489	21,417	20,987
Client Fees	107,275	61,454	45,821	47,248
Insurance Commissions	38,644	33,505	5,139	(1,164)
Other	369	-	369	-
	291,781	227,805	63,976	127,953

6(b). TRADING ACTIVITIES - CHARITY

	Income	Expenditure	Net Profit/ (Loss)	Net Profit/ (Loss) 2007
	2008	2008	2008	
	£	£	£	£
Shop Sales of Donated Goods	-	-	-	53,853
Sales of Purchased Goods	5,974	3,626	2,348	-
Drop In Centre	30,456	9,965	20,491	20,987
Client Fees	105,662	60,017	45,645	47,248
Insurance Commissions	-	-	-	(1,164)
	142,092	73,608	68,484	120,924

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2008 (CONTINUED)**

7(a). TANGIBLE FIXED ASSETS - CONSOLIDATED

	Leasehold Property	Shop & Café Equipment	Office & IT Equipment	Total
Cost	£	£	£	£
At 1 st April 2007	61,041	52,679	89,428	203,148
Additions	29,184	1,305	9,896	40,385
Disposals	-	-	-	-
At 31 st March 2008	90,225	53,984	99,324	243,533
Accumulated Depreciation				
At 1 st April 2007	47,347	44,808	65,592	157,747
Eliminated on Disposal	-	-	-	-
Charge for Year	3,660	2,131	16,408	22,199
	51,007	46,939	82,000	179,946
Net Book Value				
At 31 st March 2008	39,218	7,045	17,324	63,587
At 31 st March 2007	13,694	7,871	23,836	45,401

All Tangible Fixed Assets of the Group are used for direct charitable purposes.

7(b). TANGIBLE FIXED ASSETS - CHARITY

	Leasehold Property	Café Equipment	Equipment	Total
Cost	£	£	£	£
At 1 st April 2007	61,041	10,495	89,428	160,964
Additions	-	-	6,239	6,239
Disposals	-	(1,527)	-	(1,527)
At 31 st March 2008	61,041	8,968	95,667	165,676
Accumulated Depreciation				
At 1 st April 2007	47,347	2,624	65,592	115,563
Eliminated on Disposal	-	(525)	-	(525)
Charge for Year	742	1,842	15,189	17,773
	48,089	3,941	80,781	132,811
Net Book Value				
At 31 st March 2008	12,952	5,027	14,886	32,865
At 31 st March 2007	13,694	7,871	23,836	45,401

All Tangible Fixed Assets of the Charity are used for direct charitable purposes.

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2008 (CONTINUED)**

8(a). INVESTMENTS - CONSOLIDATED

	Listed Investments 2008 £	Total 2008 £	Total 2007 £
As at 1 st April 2007	15,030	15,030	33,434
Disposals	(2,187)	(2,187)	(19,432)
Net Realised Gains/(Losses)	1,123	1,123	(108)
Net Unrealised Gains	494	494	1,136
	<hr/>	<hr/>	<hr/>
As at 31 st March 2008	14,460	14,460	15,030

8(b). INVESTMENTS - CHARITY

	Listed Investments 2008 £	Share in Subsidiary 2008 £	Total 2008 £	Total 2007 £
As at 1 st April 2007	15,030	1	15,031	33,434
Additions	-	-	-	1
Disposals	(2,187)	-	(2,187)	(19,432)
Net Realised Gains/(Losses)	1,123	-	1,123	(108)
Net Unrealised Gains	494	-	494	1,136
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 st March 2008	14,460	1	14,461	15,031

UK listed Investments at Market Value comprise the following holdings:

Barclays Store	1,050	1,672
EMI	-	1,064
Unilever	13,410	12,294
	<hr/>	<hr/>
	14,460	15,030

**Share in Subsidiary Company at Cost:
Age Concern Oxfordshire Trading**

	1	1
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9. DEBTORS – CONSOLIDATED & CHARITY

	Group		Charity	
	2008 £	2007 £	2008 £	2007 £
Trade Debtors	147,773	2,524	147,689	2,524
Amounts owed from Subsidiary Undertaking	-	-	76,654	2,224
Accrued Income	19,586	23,980	18,368	23,980
Prepayments	23,218	16,496	18,366	16,496
Income Tax Recoverable	2,384	666	2,384	666
	<hr/>	<hr/>	<hr/>	<hr/>
	192,961	43,666	263,461	45,890

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2008 (CONTINUED)**

10(a). CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – CONSOLIDATED & CHARITY

	Group		Charity	
	2008	2007	2008	2007
	£	£		
Trade Creditors	34,502	36,351	29,258	36,351
Accrued Expenses	15,636	33,304	14,741	33,304
Taxation & Social Security	-	21,636	-	21,636
Pension Contributions	-	7,643	-	7,643
Defined Pension Fund	8,317	-	8,317	-
Receipts in Advance (refer to 10(c))	197,068	45,189	197,068	45,189
	255,523	144,123	249,384	144,123

10(b). CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR – CONSOLIDATED & CHARITY

	Group		Charity	
	2008	2007	2008	2007
Defined Benefit Pension	116,441	-	116,441	-

10(c). RECEIPTS IN ADVANCE – CONSOLIDATED & CHARITY

	Group		Charity	
	2008	2007	2008	2007
At 1 st April 2007	45,189	50,580	45,189	50,580
Released to Income	(45,189)	(50,580)	(45,189)	(50,580)
Received in the Year	197,068	45,189	197,068	45,189
Deferred at 31 st March 2008	197,068	45,189	197,068	45,189

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund Balances at 31st March 2008 are represented by:

	Group			Charity		
	Unrestrict ed Funds	Restricted Funds	Total	Unrestrict ed Funds	Restricted Funds	Total
	£	£	£	£	£	£
Tangible Fixed Assets	63,587	-	63,587	32,865	-	32,865
Investments	14,460	-	14,460	14,461	-	14,461
Current Assets	754,681	52,995	807,676	801,607	52,995	854,602
Current Liabilities Falling due within 1 year	(255,523)	-	(255,523)	(249,384)	-	(249,384)
Liabilities Falling Due after 1 year	(116,441)	-	(116,441)	(116,441)	-	(116,441)
	460,764	52,995	513,759	483,108	52,995	536,103

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008 (CONTINUED)

12. FUNDS

A summary of the fund's movements for the period is disclosed on page 29.

Unrestricted Funds

The unrestricted funds of the Charity consist of a freely available General reserve and Designated Funds, where the Trustees have imposed restrictions on the use of the funds.

Designated Funds include a Contingency Reserve, a Buildings Reserve, a Development Fund, a Business and Social Enterprise Reserve and a Defined Benefit Pension Fund.

The Trustees are aiming for a Contingency Reserve of approximately 6 months budgeted expenditure on all staff not involved with the delivery of County Council contracts. The contract with the County Council has a six month notice period. This together with the Contingency Reserve is considered sufficient to provide cover for any period of reduced funding.

The Building Reserve remains at the level of 18 months rent on all property leased by Age Concern Oxfordshire, City & County to meet the commitment to the leases.

It has long been the practice of Age Concern Oxfordshire, City & County to place unrestricted Legacies into the Project Development Reserve to support new projects for up to 2 years whilst external funding can be arranged. The Trustees agreed to underwrite the cost of a Fundraiser for the year to 31st March 2008.

Now that the costs involved with setting up the new shop at 183 Cowley Rd are known the Trustees have reviewed the Business and Social Enterprise Fund, reducing it to £25,000. This will be used to purchase shares in Age Concern Oxfordshire Trading during the year to 31.03.09 to assist with cash flow. Age Concern Oxfordshire Trading will then be in a position to Gift Aid any profits back to the Charity.

A decision has been taken by all the participating employers in the Age Concern Retirement Benefits Scheme to close the Defined Benefit part of the Pension Scheme. Although the Charity is unable to identify accurately its share of the underlying assets and liabilities under FRS17 as at 31st March 2008, the Trustees have been made aware that the Charity's share of the deficit on a closed scheme basis is likely to be in the region of £124,758. The Trustees have agreed to a deficit recovery plan over 10 years. It is for this reason that the Trustees have recognised the debt to the Scheme of £124,758 in the Profit and Loss and have taken measures to include a Defined Benefit Pension Fund in the Designated Reserves to discharge the liability falling due after 1 year of £116,441. The Defined Benefit Pension Fund has been created by reducing the General Reserve to NIL and transferring the balance of £92,313 from the Contingency Reserve. It is the Trustees' intention to meet the liability of £8,317 falling due within 1 year with unrestricted incoming resources in the year to 31st March 2009.

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008(CONTINUED)

12. FUNDS (continued)

Restricted Funds

The restricted funds of the Charity are those where the Donor has imposed restrictions on the use of the funds. These funds consist solely of Grants received for specific purposes.

- a) Memory Services – Oxfordshire & Buckinghamshire Partnership Mental Healthcare
- b) Rural Grass Roots - The Big Lottery Fund
- c) Opportunities for Volunteers – Department of Health
- d) Rural Community Development – The Big Lottery Fund
- e) Rural Community Development – South Oxfordshire District Council

Oxfordshire County Council – Various

Oxfordshire Primary Care Trust - Various

Restricted Grants and Donations over £250, received from:

Rank Foundation	Calouste Gulbenkian Foundation
Age Concern England	Mrs Ann Robert's Book Sales
Cherwell DC	St Michael's and All Saints Charities
Doris Field Charitable Trust	Books Forever
Calpe Trust	Still Waters Charitable Trust
CHK Charities Ltd	Elizabeth Jane Foundation
A F Ward	C Petts
The Percy Bilton Charity	Oxfordshire Community Foundation
Oxford City Council	S M Hall
M Bruce	St Mary's Church Bloxham
Trusthouse Charitable Foundation	Sandford Trust
J Morrison	The Batchworth Trust
A W Hall	The Banbury Recreation Charity
R C T Parker	The Bernard Sunley Charitable Foundation

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2008 (CONTINUED)**

12. FUNDS (continued)

FUNDS MOVEMENT SUMMARY - CHARITY

	Opening Balance	Incoming Resources	Resources Expended	Transfer Between Funds	Closing Balance
	£	£	£	£	£
Unrestricted Funds					
Designated Funds					
Empowerment & Development	-	8,824	-	(8,824)	-
Independent Living	5,340	76,696	(120,157)	38,121	-
I&A and Advocacy	(35,161)	1,167	(76,019)	110,013	-
Community Services	1,876	63,109	(60,017)	-	4,968
Contingency Fund	297,049	-	-	(57,333)	239,716
Building Reserve	70,659	-	-	-	70,659
Project Development	54,248	-	-	(27,924)	26,324
Business & Social Enterprise	130,526	-	-	(105,526)	25,000
Defined Benefit Pension Fund	-	-	-	116,441	116,441
	<u>524,537</u>	<u>149,796</u>	<u>(256,193)</u>	<u>64,968</u>	<u>483,108</u>
General Reserve	6,827	109,508	(166,772)	50,437	0
	531,364	259,304	(422,965)	115,405	483,108
Restricted Funds					
a) Memory Services	6,069	30,740	(30,550)	-	6,259
b) Big Lottery (Rural Grass Roots)	-	27,471	(31,484)	4,013	-
c) Opportunities for Volunteers	-	19,400	(19,754)	354	-
d) Big Lottery (Rural Community Development)	-	86,772	(89,474)	2,702	-
e) South Oxfordshire District Council Day Services	-	22,000	(22,000)	-	-
Empowerment & Development	18,567	225,628	(212,543)	(31,652)	-
Independent Living	-	100,667	(105,586)	4,919	-
I&A and Advocacy	-	186,077	(208,038)	21,961	-
Mental Health	27,467	192,608	(218,940)	(1,135)	-
Statutory Training & NVQ	78,031	486,007	(401,099)	(116,567)	46,372
	-	5,100	(4,736)	-	364
	<u>130,134</u>	<u>1,382,470</u>	<u>(1,344,204)</u>	<u>(115,405)</u>	<u>52,995</u>
TOTAL FUNDS	661,498	1,641,774	(1,767,169)	-	536,103

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008 (CONTINUED)

13. CONTINGENT ASSETS

As at 31st March 2008 the Charity had received notification of a Legacy of £5,000. There were no other notifications which can be reasonably quantified and had not been received.

14. PENSION SCHEME

The Charity participates in the Age Concern Retirement Benefits Scheme, which with effect from 1st October 2001 has a defined contribution section and a defined benefit section. The Scheme is a multi-employer scheme as described in FRS17 – Retirement Benefits. The Scheme is accounted for as if it were a defined contribution scheme, on the grounds that each employer is unable to identify its share of the underlying assets and liabilities in the Scheme on a consistent and reasonable basis.

The cost to the Group for the year to 31st March 08 was £ 75,320 (2007 - £76,812)

The cost to the Charity for the year to 31st March 08 was £71,375 (2007 - £76,812)

There were no contributions outstanding at the Balance Sheet date.

The most recent full actuarial valuation, for the whole Scheme, was on 1st April 2007.

Balance Sheet results at	31 st March 2008	31 st March 2007
	£'000	£'000
Assets	37,936	38,682
Liabilities	45,194	52,023
Deficit	(7,258)	(13,341)

The funding position on the FRS17 basis has improved since 31 March 2007. This is mainly due to changes in the assumptions made, in particular due to an increase in the bond yield used to discount the liabilities and that the scheme's assets do not reflect the investment model that underlies the FRS17 assumptions.

A decision has been taken by all of the participating employers in the Age Concern Retirement Benefits Scheme to close the Defined Benefit part of the Pension Scheme. Although the Charity is unable to identify accurately its share of the underlying assets and liabilities under FRS17 as at 31st March 2008, the Trustees have been made aware that the Charity's share of the deficit on a closed scheme basis is likely to be in the region of £124,758. The Trustees have agreed to a deficit recovery plan over 10 years. It is for this reason that the Trustees have recognised the debt to the Scheme of £124,758 in the Profit and Loss and have taken measures to include a Defined Benefit Pension Fund in the Designated Reserves to discharge this liability, with the balance due within 12 months included in the General Reserves.

15. COMMITMENTS UNDER OPERATING LEASES

At 31st March 2008 the charity had annual commitments under non-cancellable operating lease as set out below.

Land & Buildings	Group		Charity	
	2008	2007	2008	2007
	£	£	£	£
After more than Five Years	80,606	65,606	47,106	47,106

AGE CONCERN OXFORDSHIRE, CITY & COUNTY

INCOME & EXPENDITURE ACCOUNT FOR THE TRADING YEAR TO 31ST MARCH 2008 – CONSOLIDATED & CHARITY

	Group		Charity	
	2008 £	2007 £	2008 £	2007 £
TOTAL INCOME BROUGHT FORWARD	1,769,068	1,604,980	1,640,157	1,607,204
EXPENDITURE	1,439,205	1,298,739	1,345,563	1,298,739
Staff Costs	229	-	229	-
Volunteer Recruitment & Retention	12,715	13,418	12,590	13,418
Volunteer Expenses	1,089	1,334	1,089	1,334
Volunteer Training	20,204	19,924	20,204	19,924
Outside Transport	56,116	58,232	54,395	58,232
Staff Travel	50,632	55,711	50,108	55,711
Cost of Meals	16,658	15,890	16,649	15,890
Activities	10,581	15,676	9,414	15,676
Consumables	54,324	51,231	53,824	51,231
Room Hire	82,528	58,272	48,336	58,272
Rent	6,139	4,730	3,338	4,730
Rates	7,428	6,621	7,345	6,621
Insurance	9,257	7,868	7,574	7,868
Light & Heat	18,561	19,918	17,611	19,918
Telephone	5,105	4,807	4,736	4,807
Cleaning	2,246	4,086	2,019	4,086
Repairs, Renewals & Maintenance	498	1,955	408	1,955
Furniture & Equipment	19,240	16,739	18,356	16,739
Printing & Stationery	4,993	5,013	4,918	5,013
Photocopying	9,325	8,348	8,655	8,348
Postage	4,265	(425)	3,857	(425)
Advertising	6,929	12,901	5027	12,901
Computer Supplies	410	439	410	439
Staff Services	3,722	2,646	3,722	2,646
Subscriptions & Publications	6,972	3,884	6,972	3,884
Conference & Meeting Costs	-	985	-	985
AGM Expenses	268	30	268	30
Trustee Expenses	1,050	1,050	1,050	1,050
Trustee Insurance	456	450	456	450
200 Club Prizes	4,353	-	3,626	-
Cost: Purchased Goods	4,095	2,437	4,060	2,437
Legal Fees	6,095	5,020	5,761	5,020
Professional Fees	10,089	6,238	10,089	6,238
Consultancy Fees	6,533	5,053	5,405	5,053
Audit	2,383	924	2,024	924
Bank Charges	9,308	15,389	9,308	15,389
Sundries	22,199	16,287	17,773	16,287
Depreciation				
TOTAL EXPENDITURE	(1,916,200)	(1,741,820)	(1,767,169)	(1,741,820)
EXCESS OF INCOME OVER (EXPENDITURE)	(147,132)	(136,840)	(127,012)	(134,616)
Realised Gains/(Losses) on Investments	1,123	(108)	1,123	(108)
Unrealised Gains/(Losses) on Investments	494	1,136	494	1,136
SURPLUS/(DEFICIT) FOR THE YEAR	(145,515)	(135,812)	(125,395)	(133,588)