

COUNSEL AND CARE FOR THE ELDERLY

**Registered charity
Company limited by guarantee**

**REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2004**

Company Registration Number 645708
Charity Registration Number 203429



COUNSEL AND CARE FOR THE ELDERLY
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2004

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COUNSEL AND CARE FOR THE ELDERLY

LEGAL AND ADMINISTRATIVE INFORMATION

Council Members

Miss Davina Hodson (Chairman)
Mr Oliver Rowell (Deputy Chairman)
Mr Marc Dight (Treasurer)
Kina, Lady Avebury
Mrs Valerie Barrow
Dr Clive Bowman
Dr Tom Denning
Mr Brian Dowling
Mr Peter Ferrari
Mrs Francoise Findlay
Mrs Joceline Graham
Mr Wally Harbert OBE
Miss Pamela Hibbs CBE
Ms Christine Kent
Mrs Sylvia Quayle
Mr Sushil Radia
Dr Stephen Webster

Chief Executive

Mr Martin Green

Registered Office

Twyman House
16 Bonny Street
London
NW1 9PG

Auditors

haysmacintyre
Fairfax House
15 Fulwood Place
London
WC1V 6AY

Bankers

Barclays Bank Plc
Islington & Camden Business Centre
PO Box 3474
London
NW1 7NQ

Solicitors

Farrer & Co
66 Lincoln's Inn Fields
London
WC2A 3LH

COUNSEL AND CARE FOR THE ELDERLY

REPORT OF THE COUNCIL

FOR THE PERIOD ENDED 31ST MARCH 2004

The Council presents its report and financial statements for the fifteen month period ended 31st March 2004.

It was decided to change the financial year to an April to March period so that our accounts are aligned with the majority of statutory and trust funders.

OBJECTIVE AND PRINCIPAL ACTIVITIES

The objective of the charity is to make available advice and practical help to older people, their carers and relatives. Its principal activities are the provision of an advice service and financial help for older people in care and at home, and the accessing of financial resources from other agencies. The charity also publishes reports, articles and leaflets, disseminates information, advises others who work with older people and promotes high standards of care and positive images of ageing.

A review of the work of the charity is contained in the Annual Report and Review for 2003/04.

COUNCIL MEMBERS

The Members of the Council during the period, who are directors as defined by the Companies Act 1985, were as follows:

Miss Davina Hodson	Chairman
Mr Oliver Rowell	Deputy Chairman
Mr Marc Dight	Treasurer

Kina, Lady Avebury
Mrs Valerie Barrow
Dr Clive Bowman
Dr Tom Denning
Mr Brian Dowling
Mr Peter Ferrari
Mrs Francoise Findlay

Mrs Joceline Graham
Mr Wally Harbert OBE
Miss Pamela Hibbs CBE
Ms Christine Kent appointed 4 June 2003
Mrs Sylvia Quayle
Mr Sushil Radia
Dr Stephen Webster

FINANCIAL RESULTS

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting by Charities. During the period the resources held on unrestricted funds increased by £105,135 (2002: decreased by £170,891).

Legacies receivable during the period amounted to £467,036 compared with £178,182 in 2002.

At 31st March 2004, unrestricted reserves amounted to £245,637 (2002: £140,502) and, in addition, the charity held funds of £287,483 (2002: £189,121) provided by other organisations and agencies to be spent as determined by those organisations and agencies.

The Treasurer's Report in the Annual Report and Review expands on the financial results for the period.

FUTURE PLANS

The organisation is enjoying a Golden Anniversary year, and is looking forward to the next fifty years. Continual growth and development has made it possible to continue providing help and support to the ever changing needs of older people.

Our focus continues to be the most vulnerable older people and we shall be directing our work to support people in need of care and support from the health, housing and social care sector.

Our priority is to fund our core services and we will also endeavour to seek specific funding for projects that further our primary purpose.

COUNSEL AND CARE FOR THE ELDERLY

REPORT OF THE COUNCIL (continued)

FOR THE PERIOD ENDED 31ST MARCH 2004

RESERVES POLICY

It is the view of the Council that the charity should endeavour to maintain a balance on unrestricted funds equivalent to six months expenditure on staff costs, overheads (including publicity) and central expenses. Council is aware that the measures taken to improve funding have not yet achieved the stated policy. In the coming period we hope that our fundraising investment and income generation strategy will move us closer to our reserves target.

RISK ASSESSMENT

Council has put in place a process for identifying the major risks to which the charity is exposed. The level of each risk has been evaluated and the controls that are in existence to manage those risks have been established. The risk assessment process is subject to ongoing review and each period is comprehensively reassessed and rectified, strengthening the effectiveness of controls where practicable. The system of control is designed to manage rather than eliminate risks and cannot provide absolute assurance against any loss.

GRANT POLICY

The charity administers grants on behalf of various charitable trusts and other organisations to enable payments to be made to or on behalf of individuals. Such grants are awarded by the charity within parameters set out by those trusts and organisations.

RESPONSIBILITIES OF COUNCIL MEMBERS

Company and charity law requires the Council Members, as directors and trustees, to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the results for that period. In preparing those financial statements, the Council Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

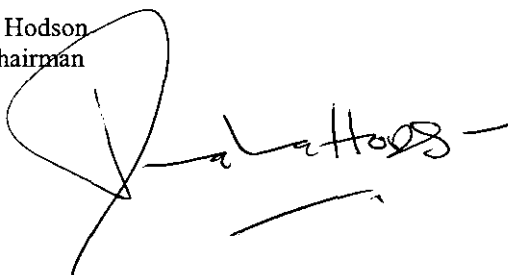
The Council Members are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, haysmacintyre, have expressed their willingness to continue in office and a resolution proposing their re-appointment will be put to the forthcoming Annual General Meeting.

Approved by the Council on 21 July 2004 and signed on its behalf by:

D Hodson
Chairman



Twyman House
16 Bonny Street
London NW1 9PG

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

OF COUNSEL AND CARE FOR THE ELDERLY

We have audited the financial statements of Counsel and Care for the Elderly for the period ended 31st March 2004 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company'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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Council Members and Auditors

The responsibilities of the Council Members for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Responsibilities of Council Members. The Council Members are also the directors of Counsel and Care for the Elderly for the purposes of company law.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Report of the Council is not consistent with the financial statements, if the charitable company 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 Council Members' remuneration and transactions with the charitable company is not disclosed.

We read the other information contained in the Councils' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or apparent material inconsistencies with the financial statements.

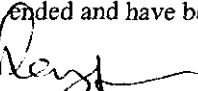
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

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

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31st March 2004 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended and have been properly prepared in accordance with the Companies Act 1985.


haysmacintyre
Chartered Accountants
Registered Auditors

Fairfax House
15 Fulwood Place
London
WC1V 6AY

21 July 2004

COUNSEL AND CARE FOR THE ELDERLY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST MARCH 2004

		Unrestricted Funds	Restricted Funds Funded Projects	Grants	Total Period ended 31.03.2004	Total Year ended 31.12.2002
Income and expenditure	Notes	£	£	£	£	£
Incoming resources						
Donations, grants and gifts in kind:						
Unrestricted		241,119	-	-	241,119	208,390
Restricted		-	-	360,010	360,010	76,865
Legacies		467,036	-	-	467,036	178,182
<i>Activities in furtherance of the Charity's objects:</i>						
Funded projects		-	40,476	-	40,476	250,247
Other	3	11,925	-	-	11,925	26,612
<i>Activities for generating funds:</i>						
Fundraising events		85	-	-	85	896
Interest on deposits		13,523	-	-	13,523	10,208
Total incoming resources		<u>733,688</u>	<u>40,476</u>	<u>360,010</u>	<u>1,134,174</u>	<u>751,400</u>
Resources expended						
<i>Costs of generating funds:</i>						
Fundraising:						
Staff costs	4	84,587	-	-	84,587	65,531
Support costs	5	22,444	-	-	22,444	22,465
Consultancy		36,064	-	-	36,064	24,733
Publicity and other costs		23,193	-	-	23,193	27,333
<i>Charitable expenditure:</i>						
Services to older people:						
Staff costs	4	167,542	45,413	110,983	323,938	338,924
Support costs	5	87,017	14,246	15,212	116,475	99,551
Funded Projects-external charges		-	54,029	12,146	66,175	157,828
Other	6	58,273	-	-	58,273	37,809
Grants and awards	7	-	-	44,496	44,496	52,953
Management and administration:						
Staff costs	4	73,324	-	-	73,324	52,684
Other overheads	5	29,313	-	-	29,313	27,345
Central expenses	8	46,796	1,134	4,465	52,395	55,905
Total resources expended		<u>628,553</u>	<u>114,822</u>	<u>187,302</u>	<u>930,677</u>	<u>963,061</u>
Net incoming/(outgoing) resources for the period		105,135	(74,346)	172,708	203,497	(211,661)
Funds at 1st January 2003		140,502	167,288	21,833	329,623	541,284
Funds at 31st March 2004		<u>£245,637</u>	<u>£92,942</u>	<u>£194,541</u>	<u>£533,120</u>	<u>£329,623</u>

All operations of the charitable company continued throughout both periods and no operations were acquired or discontinued. The charitable company has no other recognised gains and losses other than those stated above. The surplus for the period for Companies Act 1985 purposes is £203,497 (2002: deficit £211,661). The accompanying notes are an integral part of the accounts.

COUNSEL AND CARE FOR THE ELDERLY

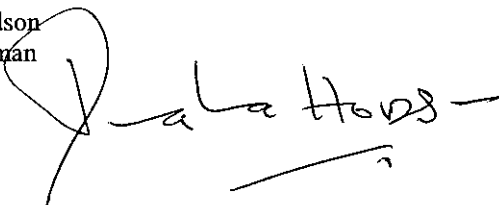
BALANCE SHEET

AT 31ST MARCH 2004

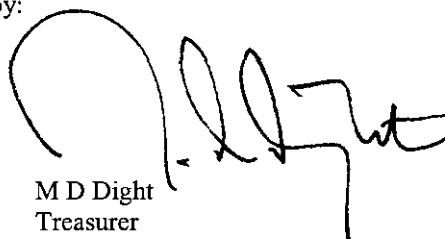
			Restricted Funds			
	Notes	Unrestricted Funds £	Funded Projects £	Grants £	Total 31.03.2004 £	Total 31.12.2002 £
FIXED ASSETS						
Tangible assets	9	16,881	3,046	10,610	30,537	23,958
CURRENT ASSETS						
Stock		20,616	-	-	20,616	14,570
Debtors	10	162,364	6,375	12,350	181,089	22,771
Cash at bank and in hand		95,928	90,352	171,581	357,861	425,933
		278,908	96,727	183,931	559,566	463,274
CREDITORS: amounts falling due within one year	11	(44,552)	(6,831)	-	(51,383)	(149,209)
NET CURRENT ASSETS		234,356	89,896	183,931	508,183	314,065
TOTAL ASSETS LESS CURRENT LIABILITIES		251,237	92,942	194,541	538,720	338,023
CREDITORS: amounts falling due after one year	12	(5,600)	-	-	(5,600)	(8,400)
TOTAL NET ASSETS		£245,637	£92,942	£194,541	£533,120	£329,623
FUNDS AND RESERVES		£245,637	£92,942	£194,541	£533,120	£329,623

Approved by the Council on 21 July 2004 and signed on its behalf by:

D Hodson
Chairman



M D Dight
Treasurer



COUNSEL AND CARE FOR THE ELDERLY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2004

1. CONSTITUTION

Counsel and Care, whose full title is Counsel and Care for the Elderly, is a registered charity and a company limited by guarantee and does not have a share capital. It is licensed by the Secretary of State for the Department of Trade and Industry to omit the word "limited". In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Statement of Recommended Practice: Accounting by Charities (SORP 2000 issued October 2000).

Fund accounting

General unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Council in furtherance of the general charitable objectives of Counsel and Care.

Restricted funds are funds subject to specific conditions imposed by the donors (see note 13).

Funded Projects and Grants

The charity carries out projects specifically funded by other organisations and administers funds on behalf of other charities and trusts. It also receives funding towards the salaries and overhead costs of the services provided to older people. The sums received are treated as restricted funds and are credited to the Statement of Financial Activities upon receipt. Interest earned on unexpended funds is treated as a contribution towards core activities.

Incoming resources

Incoming resources from donations and grants are treated as income when the funds are received, unless the existence of a legal binding commitment warrants the receivable basis being applied. Gifts in kind have been included within donations at a best estimate of the cost that would have been incurred by the charity.

Legacies are treated as receivable when notification of the bequest has been received and there is certainty of the receipt and the amount is quantifiable. Income from legacies includes, where applicable, income earned during the period of administration of the testator's estate.

Other income is generally included on a receivable basis.

Resources expended

Expenditure other than central expenses is divided between services to older people, fundraising and management and administration. This is allocated on an actual basis or, where this is not possible, on an estimated usage basis. Central expenses are treated as a cost of management and administration.

Expenditure is stated net of any VAT that is recoverable.

Pension and Life Assurance costs

The charge to the Statement of Financial Activities represents contributions payable to personal pension schemes, together with premiums on a death in service policy.

COUNSEL AND CARE FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31ST MARCH 2004

2. ACCOUNTING POLICIES (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a basis over its useful life, as follows:

Leasehold improvements	- 10%
Furniture and fittings	- 20%
Computers and office equipment	- 25%

Stocks

Stocks of publications are stated at the lower of cost and net realisable value.

Cash flow statement

A cash flow statement has not been prepared as the charitable company has taken advantage of the small companies' exemption afforded by Financial Reporting Standard No. 1 (revised).

3. OTHER ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

	Period 2004 £	Year 2002 £
Training	-	9,680
Consulting	5,105	4,368
Publications	6,820	12,564
	<u>£11,925</u>	<u>£26,612</u>

'Other income' for the year amounting to £61,754, a category previously disclosed within this heading, has been re-analysed as donations income to more fairly reflect the nature of the income. The comparative figure for 2002 which amounted to £34,356 has also been reanalysed for comparative purposes.

4. STAFF COSTS

Staff costs during the period were as follows:

Salaries	417,948	405,091
Social security costs	39,691	28,596
Pension and life assurance costs	24,210	23,452
	<u>£481,849</u>	<u>£457,139</u>

The average number of employees during the period was as follows:

	Number	Number
Providing services to older people	9	11
Fundraising	1	1
Administration and finance	4	4
	<u>14</u>	<u>16</u>

COUNSEL AND CARE FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31ST MARCH 2004

4. STAFF COSTS (continued)

Where appropriate, staff costs of the administration and finance department have been allocated to providing services to older people and fundraising. Total staff costs have been allocated in the Statement of Financial Activities as follows:

	Period 2004 £	Year 2002 £
Providing services to older people	323,938	338,924
Fundraising	84,587	65,531
Management and administration	73,324	52,684
	<u>£481,849</u>	<u>£457,139</u>

The earnings of only one employee exceeded £50,000 and fell within the £60,000-£70,000 band on an annualised basis (2002: one employee, £50,000-£60,000). The Council Members neither received nor waived any emoluments during this period or the prior period. The Council Members did not receive any reimbursed expenses.

5. OVERHEAD EXPENDITURE

	Period 2004 £	Year 2002 £
Expenditure on overheads is made up as follows:		
Rent, rates and maintenance of premises	95,044	72,920
Light and heat	2,099	3,286
Printing and stationery	10,607	6,017
Telephone and postage	18,446	18,871
Maintenance of computer and office equipment	16,396	16,907
Travelling expenses	2,348	5,263
Staff recruitment and development	20,165	20,296
Conferences	3,127	5,801
	<u>£168,232</u>	<u>£149,361</u>

This expenditure has been allocated as follows:

Services to older people – support costs	116,475	99,551
Fundraising – support costs	22,444	22,465
Management and administration	29,313	27,345
	<u>£168,232</u>	<u>£149,361</u>

6. Charitable Expenditure - Other

	Period 2004 £	Year 2002 £
Training	-	2,393
Advocacy on-line	15,535	28,358
E-Politix	-	6,880
Coalition on Quality of Care	279	178
PCT Chairs seminar	28,649	-
PCT Care Newsletter	13,352	-
Hackney Evaluation	458	-
	<u>£58,273</u>	<u>£37,809</u>

Expenses related to a range of projects that advance the charity's aims.

COUNSEL AND CARE FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31ST MARCH 2004

7.	GRANTS AND FEES	Period 2004 £	Year 2002 £		
	Administered Grants-payments to or on behalf of individuals:				
	Single need payments	21,834	29,254		
	Recurrent payments	22,235	22,779		
	Nursing home fees	427	920		
		<u>£44,496</u>	<u>£52,953</u>		
8.	CENTRAL EXPENSES	Period 2004 £	Year 2002 £		
	Depreciation	21,554	23,068		
	Assets no longer in use	-	585		
	Professional fees	3,297	2,048		
	Auditors' remuneration – audit fees	7,584	7,202		
	Sundries	19,960	23,002		
		<u>£52,395</u>	<u>£55,905</u>		
9.	TANGIBLE FIXED ASSETS				
		Leasehold improvements £	Furniture and fittings £	Computer and office Equipment £	Total £
	COST				
	At 1st January 2003	42,173	15,020	87,873	145,066
	Additions	-	687	27,446	28,133
	Assets no longer in use	-	-	(2,536)	(2,536)
	At 31st March 2004	<u>42,173</u>	<u>15,707</u>	<u>112,783</u>	<u>170,663</u>
	DEPRECIATION				
	At 1st January 2003	39,342	11,954	69,812	121,108
	Charge for the period	1,022	1,809	18,723	21,554
	Assets no longer in use	-	-	(2,536)	(2,536)
	At 31st March 2004	<u>40,364</u>	<u>13,763</u>	<u>85,999</u>	<u>140,126</u>
	NET BOOK VALUE				
	At 31st March 2004	<u>£1,809</u>	<u>£1,944</u>	<u>£26,784</u>	<u>£30,537</u>
	At 31st December 2002	<u>£2,831</u>	<u>£3,066</u>	<u>£18,061</u>	<u>£23,958</u>

Certain leasehold improvements and some computer equipment have been financed by outside funders as individual projects. The net book value of these assets at 31st March 2004 amounted to £13,656 (2002: £1,417) and has been included within restricted funds in the balance sheet.

COUNSEL AND CARE FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31ST MARCH 2004

10. DEBTORS	31.03.2004	31.12.2002
	£	£
Income tax recoverable	2,533	1,457
Other debtors	7,754	10,411
Prepayments and accrued income	39,250	10,903
Caring Information Trust	12,310	-
Legacies receivable	119,242	-
	<u>£181,089</u>	<u>£22,771</u>

The amount owed from Caring Information Trust was received post year end.

11. CREDITORS: amounts falling due within one year	31.03.2004	31.12.2002
	£	£
Loan (see note 12)	2,800	2,800
Social security and other taxes	9,734	9,240
Accruals	38,455	50,378
Other creditors	394	86,791
	<u>£51,383</u>	<u>£149,209</u>

12. CREDITORS: amounts falling due after one year	31.03.2004	31.12.2002
	£	£
Loan	<u>£5,600</u>	<u>£8,400</u>

The loan is from The Housing Associations Charitable Trust and is repayable in 5 equal annual instalments of £2,800 each. The first two instalments were made on 1st May 2002 and 1st May 2003 and a further instalment was due on 1st May 2004. Subsequent instalments are payable as follows:

	£	£
Between one and two years	2,800	2,800
Between two and five years	2,800	5,600
	<u>£5,600</u>	<u>£8,400</u>

COUNSEL AND CARE FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31ST MARCH 2004

13. RESTRICTED FUNDS	Balance 1st January 2003 £	Income 2003-04 £	Total £	Expenditure 2003-04 £	Balance 31st March 2004 £
Funded Projects					
Capital Projects	1,159	-	1,159	416	743
Care in Homes	91,559	-	91,559	24,405	67,154
Graham Lecture	-	3,500	3,500	3,500	-
Metropolitan Hospital Sunday Fund	2,000	-	2,000	2,000	-
Factsheets/Newsletters	-	2,500	2,500	2,500	-
Community Care and Housing	6,987	8,500	15,487	15,487	-
Advocacy and Social Policy	3,000	19,600	22,600	14,706	7,894
Minority Ethnic Communities Project	62,583	-	62,583	45,433	17,150
Joseph Rowntree Project	-	6,376	6,376	6,375	1
	<u>£167,288</u>	<u>£40,476</u>	<u>£207,764</u>	<u>£114,822</u>	<u>£92,942</u>
Grants					
Administered Grants	21,833	52,700	74,533	44,496	30,037
Advice Services	-	307,310	307,310	142,806	164,504
	<u>£21,833</u>	<u>£360,010</u>	<u>£381,843</u>	<u>£187,302</u>	<u>£194,541</u>
Total	<u>£189,121</u>	<u>£400,486</u>	<u>£589,607</u>	<u>£302,124</u>	<u>£287,483</u>

Capital Projects

Funds obtained to purchase computers and put in a disabled toilet and pay for the respective depreciation.

Care in Homes

Funding from the Department of Health to meet the cost of research and dissemination of good practice in care throughout England.

Graham Lecture

Funding from The Michael Peacock Charitable Foundation to meet the cost of mounting an annual lecture on an issue of wide concern.

Metropolitan Hospital Sunday Fund

Funding to improve working practices in care homes.

Factsheets/Newsletters

Funding from a variety of sources to contribute to the cost of writing, researching, producing and distributing information.

Community Care and Housing

Funding from the Nuffield Foundation for monitoring, evaluation and dissemination of projects run by older people together with a grant from The Community Fund for research and development associated with care and housing.

Advocacy and Social Policy

Funding from Comic Relief, and other funders for services and research that improves the quality of life for older people.

COUNSEL AND CARE FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31ST MARCH 2004

13. RESTRICTED FUNDS (continued)

Minority Ethnic Communities Project

Funding from the Lloyds TSB Foundation for England and Wales for joint development work associated with care and housing.

Joseph Rowntree Project

Joint project with The Joseph Rowntree Foundation – an enquiry into low level support for older people.

Administered Grants

Grants received from various charitable trusts and other organisations to enable payments to be made to or on behalf of individuals determined within parameters set out by those trusts and organisations.

Advice Services

Grants received from various organisations as a contribution towards salaries and running costs of the advice service.

14. FINANCIAL COMMITMENTS

31.03.2004

31.12.2002

£

£

Operating leases

Annual commitments under non-cancellable operating leases are as follows:

Land and buildings

Expiry date after five years

£48,527

£48,527

Rent is subject to review as of 29th September 2003

Other

Between one and two years

£3,863

£3,863

15. CCE (COMMERCIAL) LIMITED

CCE (Commercial) Limited has an issued share capital of two shares of £1 each, neither of which are owned by the charity, but a majority of its Directors are Council Members. The Company was incorporated in order that it may carry out trading activities for the benefit of the charity but it is currently dormant. Its assets and liabilities are immaterial in amount and accordingly the accounts have not been consolidated with those of the charity.

16. TAXATION

Counsel and Care is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.