

AGE HK - - - -

**AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES)
LIMITED**

C/N
3/10/11

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

SAT
THI



EQUU000A

EDX 6/10/2011 522
COMPANIES HOUSE

-----*AZ366YE0*-----

A28 15/10/2011 24
COMPANIES HOUSE

A2BQMY52

A27 06/10/2011 272
COMPANIES HOUSE

PKF (UK) LLP
Accountants and business advisers
Pannell House
159 Charles Street
Leicester
LE1 1LD

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

COMPANY INFORMATION

Director	A P Donovan
Company secretary	P V O'Donnell
Company number	5407521
Registered office	Lansdowne House 113 Princess Road East Leicester LE1 7LA
Auditor	PKF (UK) LLP Pannell House 159 Charles Street Leicester LE1 1LD
Bankers	Barclays Bank plc Barclays House Dominus Way Mendian Business Park Leicester LE19 1RP

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

CONTENTS

	Page
Director's report	1
Statement of director's responsibilities	2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 10
The following pages do not form part of the statutory financial statements	
Detailed profit and loss account and summaries	12 - 15

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

The director presents his report and the financial statements for the year ended 31 March 2011

Principal activities

The principal activities are the provision of welfare services to contracting corporate bodies or trusts

The company is a wholly owned subsidiary of Age Concern Leicester Shire and Rutland, a Registered Charity number 250837. Group accounts are available from Age Concern Leicester Shire and Rutland, Lansdowne House, 113 Princess Road East, Leicester, LE1 7LA

Director

The director who served during the year was

A P Donovan

Provision of information to auditor

The director at the time when this director's report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing their report and to establish that the company's auditor is aware of that information

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 9 September 2011 and signed on its behalf



A P Donovan
Director

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2011**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

We have audited the financial statements of Age Concern Leicestershire and Rutland (Welfare Services) Limited for the year ended 31 March 2011 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 directors and auditor

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE CONCERN LEICESTERSHIRE AND
RUTLAND (WELFARE SERVICES) LIMITED**

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to take advantage of small companies exemption in preparing the directors' report

PKF (UK) LLP

Stephen King (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditor
Leicester, UK
Date

26 September 2011

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Note	2011 £	2010 £
TURNOVER	1	3,995,924	3,776,154
Cost of sales		<u>(3,723,800)</u>	<u>(3,366,914)</u>
GROSS PROFIT		272,124	409,240
Administrative expenses		<u>(276,599)</u>	<u>(296,899)</u>
OPERATING (LOSS)/PROFIT	2	(4,475)	112,341
Gift aid donations		<u>-</u>	<u>(112,565)</u>
TOTAL OPERATING LOSS		(4,475)	(224)
Interest receivable and similar income		<u>-</u>	<u>151</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,475)	(73)
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	9	<u>(4,475)</u>	<u>(73)</u>

The notes on pages 7 to 10 form part of these financial statements.

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED
REGISTERED NUMBER: 5407521

BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	5		16,090		16,171
CURRENT ASSETS					
Debtors	6	1,897,914		817,032	
Cash at bank		16,211		20,332	
		<u>1,914,125</u>		<u>837,364</u>	
CREDITORS: amounts falling due within one year	7	<u>(1,934,690)</u>		<u>(853,535)</u>	
NET CURRENT LIABILITIES			<u>(20,565)</u>		<u>(16,171)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,475)</u>		<u>-</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account	9		<u>(4,476)</u>		<u>(1)</u>
SHAREHOLDERS' DEFICIT			<u>(4,475)</u>		<u>-</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

9 September 2011

A P Donovan

A P Donovan
 Director

The notes on pages 7 to 10 form part of these financial statements

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The directors have reviewed the going concern status of the company for a period of not less than twelve months from the date of signing the financial statements. The company works closely with its ultimate parent entity, Age Concern Leicester Shire and Rutland, and the directors have received assurances from the trustees of that entity that sufficient funding will be made available to Age Concern Leicester and Rutland (Welfare Services) Limited in order that it is able to meet its liabilities for the foreseeable future.

1.2 Turnover

The company has a number of revenue streams included within turnover which are related to the company's principal activities of the provision of welfare services:

- contracts with corporate bodies, local authorities, and other similar agencies,
- grants receivable from charitable bodies,
- contributions from individuals

In all cases, turnover is recognised as it is earned.

1.3 Donated services

The company receives donated services in respect of transport and rent provided at no cost from other group entities and third parties. The company accounts for these as income with a reciprocal cost in line with the accounting treatment used in charitable entities as, in the director's opinion, these amounts are material to the company and the treatment is in line with company's charitable purposes.

Such income is recognised as services are delivered.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to leasehold land and buildings	-	25-33% reducing balance
Furniture, fittings and equipment	-	25-33% reducing balance

2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging

	2011 £	2010 £
Depreciation of tangible fixed assets		
- owned by the company	1,460	734
Auditor's remuneration	2,200	2,400
Pension costs	50,030	42,770

During the year, the director received no emoluments (2010 - £NIL)

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

3. GIFT AID DONATIONS

	2011	2010
	£	£
Gift aid donation	-	112,565

The company's taxable profits are donated to the parent charity Age Concern Leicester Shire and Rutland

4. TAXATION

The company is a subsidiary of a charitable entity. Amounts equal to the taxable profits of the company are passed to the parent charity through gift aid, and therefore no Corporation Tax is payable by the company.

There were no factors that may affect future tax charges.

5. TANGIBLE FIXED ASSETS

	L/Term Leasehold Property £	Fixtures & fittings £	Total £
Cost			
At 1 April 2010	13,009	5,250	18,259
Additions	-	1,379	1,379
At 31 March 2011	13,009	6,629	19,638
Depreciation			
At 1 April 2010	1,301	787	2,088
Charge for the year	-	1,460	1,460
At 31 March 2011	1,301	2,247	3,548
Net book value			
At 31 March 2011	11,708	4,382	16,090
At 31 March 2010	11,708	4,463	16,171

6. DEBTORS

	2011	2010
	£	£
Trade debtors	138,160	85,586
Amounts owed by group undertakings	1,758,576	715,937
Other debtors	1,178	15,509
	1,897,914	817,032

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

7 CREDITORS.

Amounts falling due within one year

	2011	2010
	£	£
Bank loans and overdrafts	18,504	2,276
Trade creditors	39,169	23,689
Amounts owed to group undertakings	1,554,774	636,412
Social security and other taxes	146,120	98,061
Other creditors	176,123	93,097
	<u>1,934,690</u>	<u>853,535</u>

8. SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
1 Ordinary shares share of £1	<u>1</u>	<u>1</u>

9. RESERVES

	Profit and loss account £
At 1 April 2010	(1)
Loss for the year	(4,475)
At 31 March 2011	<u>(4,476)</u>

10. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an externally administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £50,030 (2010 - £42,770). The amount outstanding at the year end was £391 (2010 - £7,599).

11. RELATED PARTY TRANSACTIONS

As Age Concern Leicester Shire and Rutland (Welfare Services) Limited is a wholly owned subsidiary of Age Concern Leicester Shire and Rutland and the consolidated accounts are publicly available in the United Kingdom, advantage has been taken of the exemption offered by Financial Reporting Standard 8 from the requirement to disclose transactions with other group companies.

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Age Concern Leicester Shire and Rutland, a charity registered in England and Wales Registered Charity Number 250837 This is the largest and smallest group for which consolidated financial statements are prepared Consolidated financial statements are available from the Charity Commission website www.charity-commission.gov.uk In the opinion of the directors Age Concern Leicester Shire and Rutland is the company's ultimate controlling party

Registered number: 5407521

**AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES)
LIMITED**

DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Page	2011 £	2010 £
TURNOVER	13	3,995,924	3,776,154
Cost of sales	14	(3,723,800)	(3,366,914)
GROSS PROFIT		272,124	409,240
LESS: OVERHEADS			
Administration expenses	15	(270,599)	(290,899)
Establishment expenses	15	(6,000)	(6,000)
OPERATING (LOSS)/PROFIT		(4,475)	112,341
Gift aid donations		-	(112,565)
Interest receivable	15	-	151
LOSS FOR THE YEAR		(4,475)	(73)

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 £	2010 £
TURNOVER		
Leicestershire County Council	1,366,781	1,455,445
Leicester City Council	1,068,674	1,060,146
Primary Care Trust Leicestershire	297,348	293,053
Rutland County Council	137,301	136,057
North West Leicestershire District Council	21,560	22,470
Primary Care Trust Leicester City	178,476	178,476
Eastern Shires Purchasing Organisation	-	21,746
Royal British Legion Contract	28,617	63,000
Age UK Acom Life's End	4,165	-
Services commissioned by ACLS&R	302,100	-
Donations	38,745	82,799
Client contributions	268,769	253,916
Legacies and other grant income	-	34,202
Other income	584	25,722
Fundraising	43,216	37,774
Donated transport	211,855	82,015
Donated rent	27,733	29,333
	3,995,924	3,776,154

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 £	2010 £
COST OF SALES		
Wages and salaries	1,532,692	1,523,941
National insurance	107,905	111,107
Pension costs	36,610	29,564
Life cover	-	3,718
Staff advertising	15,871	8,226
Staff training	7,487	9,267
Services commissioned	-	6,877
Parking, taxis and transport to Day Centres	1,153,962	1,020,698
Mileage	35,416	41,656
Public transport	12,078	12,058
Outings and entertainment	63,830	64,504
Day centre equipment	-	3,484
Craft materials	2,217	4,716
Rent	351,027	246,047
Plant repairs	7,148	7,900
Light, heat and power	4,329	4,410
Maintenance	5,115	392
Depreciation of plant and equipment	1,460	488
Subscriptions	1,439	1,159
Cleaning	3,131	3,154
Telephone	9,183	10,110
Postage	878	978
Printing & stationery	7,839	6,565
Homeshare expenses	32,416	33,637
Professional fees	861	2,094
Sundry expenses	313	2,349
Other consumables	301,413	184,635
Line Management	29,180	23,180
	<u>3,723,800</u>	<u>3,366,914</u>

AGE CONCERN LEICESTERSHIRE AND RUTLAND (WELFARE SERVICES) LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 £	2010 £
ADMINISTRATION EXPENSES		
Staff salaries	205,916	230,816
Staff private health insurance	-	316
Staff national insurance	24,972	23,705
Staff pension costs	13,420	13,206
Staff training	1,966	1,726
Staff welfare	1,838	1,279
Mileage expenses	7,702	7,487
Public transport	217	114
Parking	103	559
Printing and stationery	1,649	389
Postage	369	595
Telephone and fax	2,189	1,354
Computer costs	-	14
Trade subscriptions	15	35
Legal and professional	1,568	139
Auditor's remuneration	2,200	2,400
Bank charges	192	191
Sundry expenses	(5,031)	338
Rent	20,672	19,075
Cleaning	5	386
Repairs and maintenance	1,235	8
Sundry establishment expenses	(2,275)	21,494
Depreciation - plant and machinery	-	246
Management recharges	(9,217)	(35,385)
Consumables	894	412
	<u>270,599</u>	<u>290,899</u>
	2011 £	2010 £
ESTABLISHMENT EXPENSES		
Rent	<u>6,000</u>	<u>6,000</u>
	2011 £	2010 £
INTEREST RECEIVABLE		
Other interest receivable	<u>-</u>	<u>151</u>