

Company Number 02646454
Charity Number 1025961

AGE UK BRADFORD & DISTRICT
(a Company Limited by Guarantee)

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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AGE UK BRADFORD & DISTRICT

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2017

The Trustees (who are also directors of Age UK Bradford & District for the purposes of company law) are pleased to present their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31st March 2017, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (effective 1 January 2015).

Reference and Administrative Details of the Charity its Trustees and Advisors

Age UK Bradford & District is a charitable company limited by guarantee. The company (company number 02646454) was incorporated on 17 September 1991 as Age Concern Bradford & District as amended by special resolution passed 21 July 1993 and registered as a charity (charity number 1025961) on 13 September 1993. The company changed its name to Age UK Bradford & District by special resolution passed 31 January 2012.

The registered office and principal operating address of the charity is:

15 Sunbridge Road
Bradford
BD1 2AY

The Trustees and officers serving during the year and since the year end were as follows:

Jonathan Wright MBE (Chair)
Pamela James (Vice Chair)
Amit Bhagwat (resigned 16 October 2017)
Penny Coulthard
Jenny Finn (elected 21 October 2016; resigned 16 October 2017)
Faith Flerin (resigned 21 September 2017)
Joseph Flerin (resigned 21 October 2016)
Neal Heard
Masoud Khan (elected 17 July 2017)
Akhtar Malik
Joan Robertshaw
Sharon Wears

Company Secretary: Colin Gornall, Chief Executive Officer (resigned 30 April 2016).
Mark Rounding, Chief Executive Officer (appointed 21 October 2016).

Auditors: Garbutt & Elliott Audit Limited
33 Park Place
Leeds
LS1 2RY

Bankers:	National Westminster 7 Hustlergate Bradford BD1 1PP	Virgin Money Jubilee House Gosforth Newcastle upon Tyne NE3 4PL
	Julian Hodge Bank Ltd 29 Windsor Place Cardiff CF10 3BZ	

AGE UK BRADFORD & DISTRICT

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2017 (continued)

Structure, Governance and Management

Age UK Bradford & District (AUKB&D) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 July 1993 and amended to allow for current governance arrangement on 18 May 2011. It is registered as a charity with the Charity Commission.

In 2012/13 the Charity completed the re-branding of itself as Age UK Bradford & District in all its offices and shops across the District. This followed the decisions in earlier years to take up Brand Partnership with the new charity Age UK – the product of the merger in April 2009 of Age Concern England and Help the Aged.

The charity remains and will remain an independent local charity.

Appointment of Trustees

The Officers (Chair, Vice Chair and Treasurer (vacant)) and eight ordinary Trustee Board members are elected for 3 year terms by postal ballot. One third (3) of the ordinary members of the Trustee Board are eligible for re-election each year, along with any current vacancies, by postal ballot. Co-opted members (up to 4) serve for one year.

Trustee Induction and Training

New Trustees (and existing Trustees) are inducted to inform them of their legal obligations under charity and company law; the governing documents; structures, committees and decision making processes, planning, monitoring and review arrangements and the performance of the charity against its current business plan and financial targets.

In addition the Charity supports its Trustees to be involved in regional (Yorkshire & the Humber Age Concern/Age UK) training and events.

Organisation

The Trustee Board administers the charity. In the year under review the Board met on a monthly basis. It has the following sub committees - Finance & Planning, Audit & Risk, Service Development and HR & Training, which meet at least on a quarterly basis (and more regularly if required).

In addition the Board establishes Advisory Committees or working groups with a geographical or project related focus as it deems useful. In 2017 an Equalities, Diversity and Inclusion Working Group and a Marketing and Events Working Group were established.

All Trustees give their time as Trustees voluntarily. Any expenses claimed by the Trustees are set out in note 10 to the accounts.

Key management personnel

The trustees consider the Senior Leadership Team, consisting of 3 posts, as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. This has been reduced from 6 in 2016/17.

The pay of all the charity's employees is reviewed annually and normally reviewed using the level of increase set by the local council as a guideline. The remuneration is also compared with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Subsidiary undertaking

Age UK Bradford & District Trading Ltd., a company registered in England & Wales, number 02895819 is a wholly owned subsidiary of Age UK Bradford & District.

AGE UK BRADFORD & DISTRICT

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2017 (continued)

Risk Management

The Trustees have a risk management strategy which comprises an annual review of the risks which the charity may face. The work of the risk assessment committee has recently been transferred to the newly formed audit & risk management committee which meets regularly and reports to the Trustee Board. Prior to the adoption of the Annual report by the Trustee Board each year, the committee advises the Board on matters relating to the management of risk by:

- identifying the major risks that apply to the charity,
- making recommendations about how to respond to the risks,
- recommending an appropriate statement regarding risk management in the Annual Report,
- identifying "ownership" of the risk within the Charity's management team and Trustee committees

In reviewing risks, the Trustees have taken into account the continuing cuts in public funding and in public services in general. Consequently the highest risk identified in January 2017 remains: Government / Public and local government policy changes and their effect upon funding. A Transforming Services Programme has been established to ensure that services offered are person centred, evidence based, conform to current best practice and provide a seamless service to users which will contribute to making these more attractive to external funders and fits with the local authorities 'Home First' agenda.

Trustees continue to believe that the Charity's engagement locally along with its involvement with both the Age England Association and Age UK nationally ensure effective knowledge sharing and lobbying on policy questions.

The Trustees continue to prioritise the careful management and delivery of projects, the development of new income sources and the growth of reserves to match growth of activity. During the year 2016/2017 the charity continued to review income and expenditure across its activities and to institute both short-term and long-term savings along with the development of charging for elements of some services. A major review of the senior management structure took place in March 2017 to ensure the most cost effective and efficient management structure possible.

The charity continues to focus on developing a structure that can meet the economic challenges, changes in services and responsibilities and to reduce costs. Staff development, training and succession planning remain areas requiring regular consideration.

Work continues to ameliorate risk associated with IT security and all staff continue to undergo data protection training. We continue to look at ways to develop our IT systems and security. Our information systems have recently been updated. We are working towards building an online environment which is secure yet able to meet the need of collaborative working. In addition Charitylog, our in house customer relationship management system, continues to develop. This will further develop our ability to manage and produce data more effectively.

Health and safety risk assessments are carried out annually, this is in addition to reviewing any 'near misses' or significant incidents. These assessments are stored at all locations across the organisation and all site representatives have undergone training on Health and Safety and risk management. There is a holistic approach to risk within the organisation with additional risk management protocols in the form of; COSHH, lone working, fire risk, individual employee and volunteer assessments. The process is overseen by the designated Health and Safety officer. Audit processes and recording tools are utilised to review site risks on a daily, weekly, monthly, six monthly and annual basis.

The organisation complies with the West and North Yorkshire Adult Safeguarding procedures. All staff within the organisation are expected to attend Safeguarding training as a mandatory requirement. This is delivered by Bradford Metropolitan Council. All existing staff have now attended this training. Furthermore 2 designated Safeguarding Officers are in place to support and review any Safeguarding concerns and ensure effective implementation of the associated Safeguarding policies.

AGE UK BRADFORD & DISTRICT

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2017 (continued)

The Charity takes the safety of all staff, volunteers and clients very seriously. Personal Safety and Lone working remain a priority, with a personal safety week being delivered in March. This is also reflected in the lone worker policy, risk assessment and training schedule.

CCTV across the organisation is being considered and reviewed where appropriate to reduce risks to buildings, property and individuals associated with the charity and has been installed at the Wrose Independent Living Centre.

Objectives and Activities

Serving Bradford, Bingley, Ilkley, Keighley and Shipley and their surrounding rural areas, AUKB&D is both a local charity based on 147 member groups in the District, and an active member of the Age England Association.

Drawing upon our active membership of local older people's groups and organisations, the skills and experience of our staff, volunteers, and Trustees, our purpose is simple – to help people over 50 make the most of life.

Our member groups, Trustees, and staff reflect the diversity of the District.

Our aims are:

- to understand, and reflect, the needs and interests of older people across the District.
- to deliver, and work with others to deliver, effective quality services according to those needs and opportunities.
- to establish a robust and sustainable base of financial, organisational, and human resources to sustain these efforts.

We believe:

- older people have the right to make decisions about their lives and the power to influence decisions that affect them.
- older people should be recognised and valued for the positive contributions they make to their community.
- the diversity of our ageing population should be recognised and the differing experiences, views and preferences of individual older people should be valued and reflected in the services and products offered to them.

Locally AUKB&D works with a wider range of older people's organisations and networks, and with a great number of other statutory sector and voluntary sector partners - including Bradford Metropolitan District Council Dept. of Adult & Community Services, the Department of Work & Pensions, Housing Benefits, and Bradford & Airedale Clinical Commissioning Groups (CCGs).

The Charity continues to regard developing and improving links and support to the member groups as particularly important since they provide key "front-line" support to older people in local neighbourhoods and communities.

Nationally and regionally the Charity is a member of the Age England Association.

When reviewing the aims and objectives of the Charity and planning future activities the Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

AGE UK BRADFORD & DISTRICT

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2017 (continued)

Achievements and Performance

During the year the Trustees formally reviewed the charity's activities, management and financial position.

Activities:

During the course of the year the Trustee's adopted a Transforming Services Programme to ensure the delivery of streamlined, person centred services

Staffing - We continue to develop the team to ensure we have sufficient resource to achieve our planned objectives and we were pleased to have the Investors in People award renewed during the year. We have also increased the number of volunteers across our project areas and are now grateful for the support and commitment of over 400 volunteers. As we look to develop links with our member groups this will provide additional opportunities to support them and also allows us to focus on any specific skill requirements that may fall outside our core areas of expertise.

Integrated Care - Working closely with Airedale, Wharfedale and Craven CCGs and Bradford Council the complex care team, aimed at integrating health and social care more effectively, is having a major impact and is to be extended for a further two years. The project assists service users to develop care support pathways geared at putting the patient them at the centre of the decision making process. This will improve the way in which statutory care is delivered across the district as well as improving efficiency and reducing use of adult social care and health services.

Fundraising/Paid for Services - We have restructured the organisation in order to increase fundraising activity working with corporate partners and we are now reviewing our Helping Hands service to identify opportunities to expand our paid for services. A new shop at Allerton is due to open in July 2017. Our Wrose property which opened during the year, also delivers information services, insurance and affinity products becoming a community centre for local needs.

Advice and Casework - The funding for the previous Information and Advice Service ended in January 2016 and we now deliver our renamed Advice and Casework Service as part of a local authority consortium of 4 other voluntary sector partners. In 2016/17 this service raised almost £1.2 million in welfare benefits for older people in Bradford District.

Other activities – include: the Keighley Over 50's Drop In; Walk from Home assisting people to become more mobile following health issues; help for older people continues to be provided by the day centre for African-Caribbean elders – at Mary Seacole Court Day Centre; Denholme Elders Network; Group Support for the 147 member groups of the charity and others who are not affiliated and the Befriending team both develop local schemes, and provides development support to independent befriending schemes across the District. A key achievement of the year was the multi-agency network meeting which we organised to promote the work of the Jo Cox Commission on Loneliness.

In 2016 several new activities started including Aged Veterans and Ambitions for Life. In addition, our free self-funded IT training continues to provide a popular and much needed service and will be developed further in 2017/2016 as part of Worth Connecting2, a multi-agency partnership with Positive Minds.

Representation / Networking / Partnership

The charity continued its work with health and social care bodies throughout the District. There was continued effort in cross-sector partnership development of low-level 'preventive' services. Staff and Trustees maintained their work in partnership with a wide range of statutory and voluntary sector colleagues on issues such as Open House, transport, health and well-being, community safety, age discrimination, mental health services and support of key projects such as the development of a Bradford Community Advice Network and the Council's Warm Homes Healthy People Partnership.

The Charity has been pleased to continue its strong involvement with the District's cross-sector Older Peoples' Partnership.

AGE UK BRADFORD & DISTRICT

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2017 (continued)

Management:

The Trustees are pleased to report:-

Business Planning

The business plan developed in 2015 was reviewed in 2016 to reflect changing social and economic environments and the Transforming Services Programme was the result of this review. A review of the business plan will take place during 2017/18 to ensure that the strategic aims and direction is sufficiently robust to face the challenges of the future.

Quality Standards

The Charity continues to work to maintain and improve its quality systems, which have given the organisation accreditation under Age UK Organisational Quality Standards Investors in People. Additionally our trading work in insurance and utilities is Financial Conduct Authority regulated and in 2016 we became a member of the Retail Shops Association.

Policies and Procedures

An ongoing review and update of policies and procedures was maintained through the period. The Terms of Reference for all our sub-committees and advisory committees are reviewed annually. The Employees Handbook was continuously reviewed and updated. Staff have easy access to this and a number of other key documents and resources.

Facilities

The Charity continues to look at ways to develop both premises and the IT infrastructure. A review of office and service delivery premises will be undertaken in 2017/18.

Financial Review

Net income shows a deficit of £217,860 (2016 – £10,865 surplus) for the year, made up of a surplus, before transfers and losses on pension obligations, of £14,804 (2016 - £5,213) on restricted funds and a deficit of £232,664 (2016 - £5,652 surplus) on general unrestricted funds. Total funds at 31 March 2017 were £185,609 (2016 - £405,960), of which £125,826 (2016 - £102,483) were restricted.

Financially the year was extremely challenging due to the Charity developing new initiatives and seeking to develop the foundations for future growth. The Wrose Independent Living Centre faced unexpected costs in adapting the premises and significant delays to its opening, which impacted on planned income. Subsequent storm damage to the property which impacted on the roof and electrics resulted in further loss of planned income. The board invested during the year to ensure that marketing and fundraising systems and processes were as effective as possible. Due to the work required the anticipated increase in fundraising did not materialise during the year. Additional unplanned costs were also incurred in order to ensure compliance with HR requirements and employment law.

We would like to thank customers to our shops for supporting the charity and also signing up for Gift Aid which generated additional income of £33,372 (2016 - £45,459) in the year.

Reserves Policy

The board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the charity should be equivalent to 3 months of the general running costs, which equates to £384,000 in general funds. At present the charity has a deficit on free reserves of £53,534 after the designation of funds set out in Note 21 to the accounts, the provision for the pension liability and after deducting restricted funds and fixed assets. The change of reporting under FRS102 required a provision for future pension deficit payments which amounted to £84,577 at 31 March 2016. This new requirement and the current year's results has meant that the Charity's reserves have been reduced significantly. The challenges faced during the year are outlined in the Financial Review above and the charity recognises that it may be some time until the charity can recover to its position of achieving the board's target. The review of the business plan this year will ensure that a plan to increase reserves is established and effectively

AGE UK BRADFORD & DISTRICT

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2017 (continued)

monitored. This matter has been further discussed within the going concern accounting policy on page 16.

Investment Policy

The Trustees regularly check the rates achieved on funds deposited and the constitution gives Trustees the powers to move funds if required.

Future Plans

The Trustees and Senior Management Team continue to work towards increasing our financial revenue and reserves. This will be achieved through the increased operational focus and effectiveness provided within a new business plan which defines clear and achievable objectives and priorities. In addition, we aim to create and developing our ability to improve working partnerships, improve efficiencies and additional revenue streams and to continue the development of our retail portfolio. The Charity is also continuing to work closely with its neighbouring Age UK charities to identify opportunities for joint working partnerships, shared services, sharing/exchanging expertise and specialist knowledge etc.

Auditors

The auditors, Garbutt & Elliott Audit Limited were reappointed as auditors and in accordance with section 485 of the Companies Act 2006 have expressed their willingness to be re-appointed.

Statement of Trustees' Responsibilities

The charity Trustees (who are also Directors of Age UK Bradford & District for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable group and of the profit or loss of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

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

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

Statement of Disclosure to the Auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

AGE UK BRADFORD & DISTRICT

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2017 (continued)

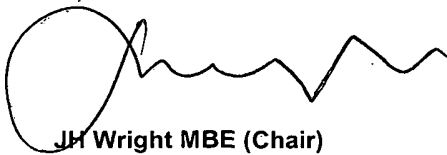
Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved by the board on 16 September 2017 and signed on its behalf.

Conclusion

The Trustees are once again grateful for the enormous effort of the charity's staff, volunteers and supporters for their hard work over the year. They also wish to thank funders and donors for helping to ensure that older people in the District enjoy their later life, whatever their needs.

Approved on behalf of the Board:



JH Wright MBE (Chair)

Date: 14/12/17

AGE UK BRADFORD & DISTRICT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE UK BRADFORD AND DISTRICT

We have audited the financial statements of Age UK Bradford & District for the year ended 31 March 2017 which comprise of the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

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 which 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 any 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 which we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the Trustees (who are also directors of the charitable company for the purposes of company law) 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

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group and the parent charitable company's affairs as at 31 March 2017 and of the group's income and application of resources, including its income and expenditure, 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

Emphasis of matter

We would wish to draw attention to Note 1 to the financial statements regarding the going concern status of the charity following the reported consolidated deficit of £220,351 and resultant deficit on free reserves of £53,534 together with actions carried out by the board to deal with future activities. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Trustees' Annual Report has been prepared in accordance with applicable legal standards.

AGE UK BRADFORD & DISTRICT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE UK BRADFORD AND DISTRICT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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 trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Garbutt & Elliott Audit Limited

Laura Masheder

Senior Statutory Auditor

For and on behalf of Garbutt & Elliott Audit Limited

Chartered Accountants & Statutory Auditors

33 Park Place

Leeds

LS1 2RY

Date: 18 December 2017

AGE UK BRADFORD & DISTRICT

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017 (Incorporating Consolidated Income and Expenditure Account)

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2017	Unrestricted Funds	Restricted Funds	Total Funds 2016
		£	£	£	£	£	£
Income from:							
Donations and legacies	3	63,320	186	63,506	113,260	227	113,487
Charitable activities	6	-	565,935	565,935	-	434,161	434,161
Other trading activities	4	765,510	15,133	780,643	787,351	16,690	804,041
Investment income	5	2,048	-	2,048	2,294	-	2,294
Other	7	-	-	-	3,130	-	3,130
Total income		830,878	581,254	1,412,132	906,035	451,078	1,357,113
Expenditure on:							
Raising funds	8	562,465	-	562,465	461,881	-	461,881
Other trading activities	8	90,657	-	90,657	94,130	-	94,130
Charitable activities	8	410,420	566,450	976,870	344,372	445,865	790,237
Total expenditure	8	1,063,542	566,450	1,629,992	900,383	445,865	1,346,248
Net (expenditure)/income		(232,664)	14,804	(217,860)	5,652	5,213	10,865
Transfers	18	(8,539)	8,539	-	(10,681)	10,681	-
Other recognised (losses)							
Actuarial losses on pension obligation	22	(2,491)	-	(2,491)	(14,808)	-	(14,808)
Net movement in funds		(243,694)	23,343	(220,351)	(19,837)	15,894	(3,943)
Fund balances brought forward	18	303,477	102,483	405,960	323,314	86,589	409,903
Fund balances carried forward	18	59,783	125,826	185,609	303,477	102,483	405,960

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure is derived from continuing activities.

The notes on pages 16 to 30 form part of these financial statements.

AGE UK BRADFORD & DISTRICT

BALANCE SHEET (CHARITY) AS AT 31 MARCH 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	12		90,769		34,682
Current assets					
Debtors	13	170,019		180,464	
Cash at bank and in hand		177,786		382,091	
		347,805		562,555	
Liabilities					
Creditors: amounts falling due within one year	14	(181,783)		(115,341)	
Net current assets			166,022		447,214
Net assets excluding long-term pension liability			256,791		481,896
Creditors: amounts falling due after more than one year	15		(71,182)		(75,936)
Total net assets			185,609		405,960
The funds of the charity					
Unrestricted funds:					
General	17	37,235		280,929	
Designated	17	22,548	59,783	22,548	303,477
Restricted funds	17		125,826		102,483
Total Funds			185,609		405,960

The Financial Statements, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the Trustees on 18 September 2017 and signed on its behalf by:


JH Wright MBE (Chair)

The notes on pages 16 to 30 form part of these Financial Statements

Company number: 02646454

AGE UK BRADFORD & DISTRICT

BALANCE SHEET (GROUP) AS AT 31 MARCH 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	12		90,769		34,682
Current assets					
Debtors	13	163,743		169,695	
Cash at bank and in hand		186,996		396,191	
		350,739		565,886	
Liabilities					
Creditors: amounts falling due within one year	14	(184,717)		(118,672)	
			166,022		447,214
Net assets excluding long-term pension liability			256,791		481,896
Creditors: amounts falling due after more than one year	15		(71,182)		(75,936)
Total net assets			185,609		405,960
The funds of the charity					
Unrestricted funds:					
General	17	37,235		280,929	
Designated	17	22,548	59,783	22,548	303,477
Restricted funds	17		125,826		102,483
Total Funds			185,609		405,960

The Financial Statements, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the Trustees on 18 September 2017 and signed on its behalf by:



JH Wright MBE (Chair)

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Company number: 02646454

AGE UK BRADFORD & DISTRICT

**STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF
CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
Net cash used in operating activities	25	(130,319)	(20,022)
Cash Flows from investing activities:			
Interest received		2,048	2,294
Purchase of property plant and equipment		(80,924)	(2,794)
<i>Net cash used in investing activities</i>		<i>(78,876)</i>	<i>(500)</i>
Change in cash and cash equivalents in the year		(209,195)	(20,522)
Cash and cash equivalents at the beginning of the year		396,191	416,713
<i>Cash and cash equivalents at the end of the year</i>		<i>186,996</i>	<i>396,191</i>

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

Age UK Bradford & District is a charitable company limited by guarantee. The company (company number 02646454) was incorporated on 17 September 1991 as Age Concern Bradford & District as amended by special resolution passed 21 July 1993 and registered as a charity (charity number 1025961) on 13 September 1993. The company changed its name to Age UK Bradford & District by special resolution passed 31 January 2012. The registered office is 15 Sunbridge Road, Bradford, BD1 2AY.

Accounting convention

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (Charities SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102), and the Companies Act 2006 and the Charities Act 2011.

Age UK Bradford & Districts meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

On the grounds that the charitable company's results are consolidated into the charitable company's group accounts the charitable company has taken advantage of certain exemptions conferred by section 1.11 of FRS102 as follows:

- Exemption from presenting a Statement of Cash Flows as a primary statement to the Financial Statements
- Exemption from disclosing the carrying amounts of each categories of financial assets and financial liabilities at the reporting date as required by section 11.41 of FRS 102.

Going concern

During the year ended 31 March 2017 the organisation incurred a consolidated loss of £220,351 leaving a deficit on free reserves (excluding fixed assets) of £53,534, significantly below the target level of £384,000. This was as a result of significant losses incurred on some of the retail units and a number of non-recurring, isolated events.

As a result of this, since the year-end the board have done some initial restructuring to reduce senior management costs as well as putting a freeze on recruitment for non-essential roles. In addition, in July 2017, the board appointed an external financial consultant to review the current position and performance of the charity and put together a coherent and realistic three year plan, including a consolidation of the retail units to focus on those that are performing well. This process is culminating in a significant restructure of the charity to ensure it is fit for purpose moving forward.

In the short term, the board has continued to monitor cash-flow on a weekly basis, with contingencies in place should cash-flow not perform as expected, including management roles temporarily reducing their hours, and grant payments from various sources being requested early. In addition, conversations are ongoing with a couple of supporting organisations as to whether short term finance might be available if necessary, and a decision has been made to reduce the amount of space taken at the head office premises.

With this in mind, the board are happy that the organisation is a going concern and has the ability to meets its liabilities as they fall due, and therefore are confident that they should prepare the accounts on this basis.

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

Group Financial Statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Age UK Bradford & District Limited on a line by line basis. A separate statement of Financial Activities or Income and Expenditure Account for the Charity itself is not presented as the charitable company has taken advantage of exceptions afforded by Section 408 of the Companies Act 2006.

Income

Voluntary income including donations, legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, the receipt is probable and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Revenue grants are credited to the income and expenditure account at the time when the related expenditure has been incurred. Revenue grants for specific projects are credited to the income and expenditure account when received and unspent amounts at the year-end are carried forward as restricted funds.

Donated goods and services

Donated services are recognised if the value of the gift can be measured reliably.

Income from goods donated for sale in the charity's shops is recognised at point of sale. As a result of the high volume of low value donated goods received by the charity, the cost of recognising these items at fair value on receipt would outweigh the benefit of recognising them in the accounts.

Fund accounting

Unrestricted funds are available to spend on the activities that further any purposes of the charity.

Designated funds are unrestricted funds which the trustees have decided at their discretion to set aside for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in the notes to the accounts.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered:

- Charitable expenditure comprises those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis as set out in Note 7.

Leasing and hire purchase commitments

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

Pensions

The charity and group participates in a multi-employer defined contribution pension arrangement, The Pension Trust Growth Plan Series 4. The pension charge represents the amount payable by the charity and group to the fund in respect of the year.

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

Previously, the charity and group participated in The Pension Trust Growth Plan, Series 1, 2 and 3, a multi-employer defined benefit pension arrangement. It is not possible in the normal course of events to identify the share of underlying assets and liabilities belonging to individual participating employers. In accordance with Charities SORP (FRS 102) the charity recognises the liability to make payments to fund the deficit relating to past service where it has entered into an agreement to make those payments.

Staff Costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

Tangible fixed assets and depreciation

Tangible fixed assets are defined as those assets costing over £1,000. Such assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Fixtures, fittings and equipment	5 years straight line
Computer equipment	3 years straight line
Leasehold improvements	Over the life of the lease

Stock

It is impractical to estimate the fair value of goods donated for sale in the charity's shops due to the high volume of these items and to include it on the balance sheet. The value of these goods to the charity is instead recognised when they are sold in the shops.

Financial Instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. A financial instrument is document (such as a cheque, draft, bond, share, bill of exchange, futures, options contract, purchase orders or trade debtors) that has a monetary value or represents a legally enforceable (binding) agreement between two or more parties regarding a right to payment of money.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the group has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Liabilities are only derecognised when, and only when, the group's obligations are discharged, cancelled or they expire.

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Taxation

Age UK Bradford & District is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising. Given this, no tax charge arises on the charity.

The trading subsidiary is liable to corporation tax on their chargeable profits. Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date. On the grounds of immateriality a consolidated tax charge of £NIL (2016 - £49) has been allocated to legal and professional costs and shown in total expenditure.

2. Critical accounting estimates and judgements

In the application of the group's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Critical estimates

The present value of future liabilities in respect of pension scheme shortfalls is a key figure in the financial statements, the discount rate used in calculating this present value is a key estimate in the financial statements.

3. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Donations and gifts	42,521	186	42,707	52,346
Legacies	5,000	-	5,000	46,841
Non-performance grants	15,799	-	15,799	14,300
	63,320	186	63,506	113,487

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

4. Income from other trading activities

	2017 £	2016 £
Charity shops	635,065	648,637
Fees earned	31,928	31,584
Café takings	5,935	7,360
Commissions earned	107,715	116,460
	780,643	804,041

5. Investment Income

	Unrestricted £	Restricted £	Total 2017 £	Unrestricted Total 2016 £
Interest receivable	2,048	-	2,048	2,294

6. Income from charitable activities

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Grants and contracts receivable:				
BMDC: Social Services	-	428,721	428,721	309,428
Big Lottery Fund Grant	-	82,750	82,750	82,885
Housing 21	-	-	-	4,415
Primary Care Trusts	-	6,409	6,409	-
Age UK England	-	48,055	48,055	37,433
	-	565,935	565,935	434,161

7. Other income

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Other income	-	-	-	3,130

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

8. Total expenditure

	Basis of allocation	Cost of goods sold and other costs £	Trading subsidiary costs £	Charitable activities £	Total 2017 £	Total 2016 £
Costs directly allocated to activities:						
Wages and salaries	Staff Time	252,853	64,412	348,833	666,098	536,921
Pension deficit contribution (Note 22)	Direct	(2,506)	-	(6,135)	(8,641)	(9,396)
Interest cost – unwinding discount (Note 22)	Direct	480	-	1,175	1,655	1,274
Agency and seconded staff	Direct	3,380	-	8,061	11,441	6,621
Employers National Insurance	Direct	12,046	4,748	26,044	42,838	31,596
Pensions	Direct	3,717	1,743	6,398	11,858	10,032
Staff travel	Direct	1,455	134	11,205	12,794	10,637
Volunteer's expenses	Direct	14,272	-	8,059	22,331	25,339
Training	Direct	418	107	5,349	5,874	3,130
Recruitment costs	Direct	75	-	1,544	1,619	3,183
Rates and water	Direct	16,533	1,783	3,944	22,260	7,488
Rents	Direct	99,300	8,132	35,605	143,037	153,508
Room hire	Direct	-	-	5,373	5,373	6,674
Heat and light	Direct	14,268	1,175	3,395	18,838	22,526
Insurance	Direct	6,393	624	8,995	16,012	12,198
Telephone and internet	Direct	8,258	2,446	18,721	29,425	20,720
Telephone leasing	Direct	38	-	5,913	5,951	3,662
Repairs and renewals	Direct	23,171	275	844	24,290	11,500
Cleaning	Direct	8,048	-	1,112	9,160	6,942
Postage and stationery	Direct	824	1,201	8,936	10,961	14,655
Photocopying	Direct	168	1,205	5,736	7,109	2,660
Publicity	Direct	3,283	138	10,630	14,051	11,450
Café provisions	Direct	-	-	3,620	3,620	4,306
Van running costs	Direct	9,877	-	-	9,877	7,683
Transport	Direct	-	-	14,917	14,917	13,427
Shop bag drops	Direct	698	-	-	698	9,665
Shop sundries	Direct	16,616	-	181	16,797	3,270
Working sundries	Direct	4,757	-	263	5,020	11,667
Sundries	Direct	3,322	141	5,367	8,830	8,274
Subscriptions	Direct	1,930	-	1,480	3,410	2,150
Bank charges	Direct	3,230	57	1,907	5,194	4,366
Activities and events	Direct	-	-	10,471	10,471	11,941
Computers and software	Direct	26,909	910	20,953	48,772	30,218
Support costs (including governance):						
Wages and salaries	Staff Time	-	-	298,057	298,057	247,122
Employers National Insurance	Direct	-	-	20,166	20,166	19,835
Pensions	Direct	-	-	16,737	16,737	19,148
Rates and water	Direct	-	-	2,057	2,057	1,652
Rents	Direct	-	-	17,148	17,148	16,333
Heat and light	Direct	-	-	3,865	3,865	4,901
Repairs and renewals	Direct	-	-	7,263	7,263	1,704
Cleaning	Direct	-	251	1,995	2,246	1,093
Audit and accountancy fees	Direct	2,000	1,140	4,378	7,518	6,390
Legal and professional	Direct	10,436	35	17,687	28,158	12,599
Depreciation	Direct	16,216	-	8,621	24,837	15,184
Total expenditure		562,465	90,657	976,870	1,629,992	1,346,248

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

9. Net income for year before transfers

The net income for the year is stated after charging:

	2017 £	2016 £
Depreciation on tangible fixed assets	24,837	15,184
Auditors' remuneration (Charity only)	4,000	4,000
Auditors' remuneration for non-audit services	1,740	2,175

10. Trustees

None of the Trustees (or any person connected with them) received any remuneration during the year. Travel expenses were reimbursed to 5 Trustees (2016: 5) amounting to £1,220 (2016 - £1,358)

11. Employee information

	Group 2017 £	2016 £
Wages and salaries	964,155	784,043
Social security costs	63,004	51,431
Pension costs	19,954	19,784
Defined benefit deficit contributions	8,641	9,396
	1,055,754	864,654

At the balance sheet date unpaid pension contributions of £3,607 (2016: £4,676) were due to The Pensions Trust.

No employee earned £60,000 or more during the year (2016: none).

The number of staff employed by the group during the year was:

	2017 Actual	2016 Actual	2017 FTE	2016 FTE
Charitable activities	44	32	44	32
Administration	5	6	5	6
	49	38	49	38

The trustees consider its key management personnel comprises of the Senior Management Team, consisting of 6 posts (2016: 6). The total employment benefits including employer pension contributions of the key management personnel were £201,038 (2016: £168,143).

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

12. Tangible fixed assets

	Leasehold improvements	Computer equipment	Fixtures, fittings & equipment	Total
Charity	£	£	£	£
Cost:				
At 1 April 2016	80,863	85,640	51,948	218,451
Additions	46,114	23,682	11,128	80,924
Disposals	-	-	-	-
At 31 March 2017	126,977	109,322	63,076	299,375
Depreciation:				
At 1 April 2016	52,567	82,199	49,003	183,769
Charge for the year	14,544	7,716	2,577	24,837
Eliminated on disposal	-	-	-	-
At 31 March 2017	67,111	89,915	51,580	208,606
Net book value:				
At 31 March 2017	59,866	19,407	11,496	90,769
At 31 March 2016	28,296	3,441	2,945	34,682

	Leasehold improvements	Computer equipment	Fixtures, fittings & equipment	Total
Group	£	£	£	£
Cost:				
At 1 April 2016	84,077	98,303	54,326	236,706
Additions	46,114	23,682	11,128	80,924
Disposals	-	-	-	-
At 31 March 2017	130,191	121,985	65,454	317,630
Depreciation:				
At 1 April 2016	55,781	94,862	51,381	202,024
Charge for the year	14,544	7,716	2,577	24,837
Eliminated on disposal	-	-	-	-
At 31 March 2017	70,325	102,578	53,958	226,861
Net book value:				
At 31 March 2017	59,866	19,406	11,497	90,769
At 31 March 2016	28,296	3,441	2,945	34,682

13. Debtors

	Charity 2017 £	2016 £	Group 2017 £	2016 £
Trade debtors	71,644	28,406	60,235	28,406
Amounts owed by group undertaking	7,058	24,116	-	-
Other debtors	26,724	69,367	26,724	69,367
Prepayments and accrued income	64,593	58,575	76,784	71,922
	170,019	180,464	163,743	169,695

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

14. Creditors: amounts falling due within one year

	Notes	Charity		Group	
		2017	2016	2017	2016
		£	£	£	£
Trade creditors		60,934	11,037	60,934	11,107
Taxation and social security		14,335	13,439	15,198	14,624
Accruals		39,700	75,938	41,771	78,013
Other creditors		4,747	6,286	4,747	6,287
Pension scheme – deficit contributions		8,900	8,641	8,900	8,641
Deferred income	16	53,167	-	53,167	-
		181,783	115,341	184,717	118,672

15. Creditors: amounts falling due after more than one year

	Notes	Charity		Group	
		2017	2016	2017	2016
		£	£	£	£
Pension scheme – deficit contributions		71,182	75,936	71,182	75,936
		71,182	75,936	71,182	75,936

16. Creditors: deferred income

	Notes	Charity		Group	
		2017	2016	2017	2016
		£	£	£	£
Brought forward and released					
BMDC project funding		-	-	-	-
Age UK project funding		-	-	-	-
Misc project funding		-	-	-	-
	14	-	-	-	-
Brought forward and released					
BMDC project funding		46,801	-	46,801	-
Age UK project funding		5,040	-	5,040	-
Misc project funding		1,326	-	1,326	-
	14	53,167	-	53,167	-

Income has been deferred where project funding has been received in advance. Deferred project income is released on a straight line basis to the month that the project is being performed.

17. Financial instruments

	Group	
	2017	2016
	£	£
Carrying amount of financial assets		
Financial assets measured at amortised cost	267,477	488,454
Carrying amount of financial liabilities		
Financial liabilities measured at amortised cost	169,519	179,984

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

18. Movement in funds – group

For the year ended 31 st March 2017	Balance at 1 April 2016 £	Income £	Expenditure £	Other Recognised Losses £	Transfers £	Balance at 31 March 2017 £
Restricted funds:						
Senior Citizens Twin Town Holiday	436	-	-	-	-	436
LIS – Information to the Public	-	-	(1,638)	-	1,638	-
Starting Point	6,826	72,968	(83,200)	-	3,407	-
Advice and Support	-	12,706	(25,123)	-	12,417	-
Together for Health	13,172	-	(554)	-	(12,417)	201
Older People's Support Group	-	4,061	(3,314)	-	-	747
Walk from Home	4,617	30,915	(31,013)	-	-	4,519
Bradford Warm Homes	7,237	-	(696)	-	-	6,541
Age UK Warm Homes	4,499	-	(696)	-	-	3,803
Bradford Older People's Alliance	3,087	37,200	(37,813)	-	-	2,474
Denholme Elders	-	18,992	(21,333)	-	2,341	-
Wellbeing Café	1,859	5,322	(4,365)	-	-	2,816
Keighley over 50's	1,283	17,379	(19,067)	-	405	-
Befriending Project	6,956	83,432	(81,293)	-	-	9,095
SSE Winter Warmth	5,955	-	(696)	-	-	5,259
Bradford Warm Homes 2014	7,160	-	(677)	-	-	6,483
BEAT	546	-	-	-	-	546
Age UK Wellbeing workshops	1,531	-	-	-	-	1,531
Complex Care	9,519	170,000	(140,073)	-	-	39,446
Home Energy Checks	2,183	7,758	(6,341)	-	-	3,600
Saltaire Self Care	-	6,409	(3,565)	-	-	2,844
Aged Veterans	-	23,555	(24,303)	-	748	-
Ambitions for Later Life	-	15,960	(10,210)	-	-	5,750
Warm Homes Healthy People	7,128	5,000	(5,960)	-	-	6,168
Mountgarret House of Rest	500	-	-	-	-	500
Mary Seacole Court	17,989	69,597	(64,520)	-	-	23,066
Total restricted funds	102,483	581,254	(566,450)	-	8,539	125,826
Unrestricted funds:						
General	280,929	830,878	(1,063,542)	(2,491)	(8,539)	37,235
Designated:						
Bradford Association for Elderly	22,548	-	-	-	-	22,548
Total unrestricted funds	303,477	830,878	(1,063,542)	(2,491)	(8,539)	59,783
TOTAL FUNDS	405,960	1,412,132	(1,629,992)	(2,491)	-	185,609

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

18. Movement in funds – group (continued)

For the year ended 31 st March 2016	Balance at 1 April 2015 £	Income £	Expenditure £	Other Recognised Losses £	Transfers £	Balance at 31 March 2016 £
Restricted funds:						
Senior Citizens Twin Town Holiday	436	-	-	-	-	436
LIS – Information to the Public	781	17	(2,101)	-	1,303	-
Starting Point	11,081	100,780	(105,035)	-	-	6,826
Together for Health	6,651	21,218	(14,697)	-	-	13,172
Older People's Support Group	-	24,614	(31,150)	-	6,536	-
Walk from Home	6,724	30,930	(33,037)	-	-	4,617
Bradford Warm Homes	6,687	550	-	-	-	7,237
Age UK Warm Homes	8,004	-	(3,505)	-	-	4,499
Bradford Older People's Alliance	3,051	37,200	(37,164)	-	-	3,087
Denholme Elders	726	19,673	(22,341)	-	1,942	-
Wellbeing Café	1,366	5,000	(4,507)	-	-	1,859
Keighley over 50's	2,080	18,617	(19,414)	-	-	1,283
Befriending Project	-	82,885	(75,929)	-	-	6,956
SSE Winter Warmth	10,000	-	(4,045)	-	-	5,955
Bradford Warm Homes 2014	9,871	-	(2,711)	-	-	7,160
BEAT	-	1,029	(483)	-	-	546
Islamic Relief Worldwide	2,605	-	(3,505)	-	900	-
Age UK Wellbeing workshops	-	1,940	(409)	-	-	1,531
Complex Care	-	9,807	(288)	-	-	9,519
Home Energy Checks	-	14,025	(11,842)	-	-	2,183
Warm Homes Healthy People	-	10,000	(2,872)	-	-	7,128
Mountgarret House of Rest	500	-	-	-	-	500
Mary Seacole Court	16,026	72,793	(70,830)	-	-	17,989
Total restricted funds	86,589	451,078	(445,865)	-	10,681	102,483
Unrestricted funds:						
General	300,766	906,035	(900,383)	(14,808)	(10,681)	280,929
Designated: Bradford Association for Elderly	22,548	-	-	-	-	22,548
Total unrestricted funds	323,314	906,035	(900,383)	(14,808)	(10,861)	303,477
TOTAL FUNDS	409,903	1,357,113	(1,346,248)	(14,808)	-	405,960

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

18. Movement in funds – group (continued)

Restricted Funds:

Starting Point – the fund is used to provide an information and advice service which provides a wide range of help.

Mary Seacole Court – the fund is used to provide a help for older people service at the day centre for African-Caribbean elders.

Senior Citizens Twin Town Holiday – the fund is to improve relations between Bradford and its twin town by arranging visits for older people.

Other funds – the purpose of other restricted funds are set out on pages 6 and 7 of the accounts

Designated funds:

An agreement dated 4 August 2000 with Bradford Association for the Elderly required that funds were to be held in a designated fund.

Transfers:

Represent general unrestricted funds transferred to cover deficits on restricted funds.

19. Financial Performance of the Charity

The gross income of the charity for the year was £1,311,475 (2016 £1,253,032) and the net deficit was £220,351(2016 £3,943).

20. Subsidiary company

The consolidated financial statements include the results of Age UK Bradford & District Trading Limited, company limited by guarantee (incorporated in England and Wales, registered number 2895819), its sole member being Age UK Bradford and District. The liability of the charity in the event of Age UK Bradford & District Trading Limited being wound up is limited by a sum not exceeding £1.

The principal activity of Age UK Bradford & District Trading Limited is the provision of good quality products in the field of insurance, utilities and related services to enable people to get the most from later life.

The trading results of the subsidiary company, as extracted from the audited accounts, are summarised below:

	2017 £	2016 £
Turnover	107,715	116,460
Administrative expenses	(100,657)	(104,081)
Operating profit	7,058	12,379
Other interest and similar income	-	-
Profit on ordinary activities before gift aid	7,058	12,379
Gift aid	(7,058)	(12,330)
Profit on ordinary activities before taxation	-	49
Taxation on ordinary activities	-	(49)
Retained profit brought forward	-	-
Retained profit carried forward	-	-

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

21. Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total
	Designated	General		
Fund balances at 31 March 2017 are represented by:	£	£	£	£
Tangible fixed assets	-	90,769	-	90,769
Current assets	22,548	202,365	125,826	350,739
Creditors: amounts falling due within one year	-	(184,717)	-	(184,717)
Creditors: amounts falling due after more than one year	-	(71,182)	-	(71,182)
	22,548	37,235	12,5826	185,609

	Unrestricted funds		Restricted funds	Total
	Designated	General		
Fund balances at 31 March 2016 are represented by:	£	£	£	£
Tangible fixed assets	-	34,682	-	34,682
Current assets	22,548	440,855	102,483	565,886
Creditors: amounts falling due within one year	-	(118,672)	-	(118,672)
Creditors: amounts falling due after more than one year	-	(75,936)	-	(75,936)
	22,548	280,929	102,483	405,960

22. Pensions

The charity participates in The Pension Trust Growth Plan scheme, a defined benefit, multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme in accordance with the Charities SORP (FRS 102) by providing for the present value of all donations to make good the deficit.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present Values of Provision

	2017 £	2016 £	2015 £
Present value of provision	80,082	84,577	77,891

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

22. Pensions (continued)

Reconciliation of Opening and Closing Provisions

	31 March 2017 £	31 March 2016 £
Provision at start of the year	84,577	77,891
Unwinding of the discount factor	1,655	1,274
Deficit contribution paid	(8,641)	(9,396)
Re-measurements – impact of any change in assumptions	2,491	(1,322)
Re-measurements – amendments to the contribution schedule	-	16,130
Provision at end of the year	80,082	84,577

Impact and Expenditure Impact

	31 March 2017 £	31 March 2016 £
Interest expense	1,655	1,274
Re-measurements – impact of any change in assumptions	2,491	(1,322)
Re-measurements – amendments to the contribution schedule	-	16,130

The following schedule details the deficit contributions agreed between the charity and the scheme at each year end period, it is these contributions that have been used to derive the company's balance sheet liability:

Deficit Contributions Schedule

	2017 £	2016 £	2015 £
Year 1	8,900	8,641	9,396
Year 2	9,167	8,900	9,678
Year 3	9,442	9,167	9,968
Year 4	9,725	9,442	10,267
Year 5	10,017	9,725	10,575
Year 6	10,317	10,017	10,893
Year 7	10,627	10,317	11,219
Year 8	10,946	10,627	11,556
Year 9	5,637	10,946	-
Year 10	-	5,637	-

Assumptions

	2017 % per annum	2016 % per annum	2015 % per annum
Rate of discount	1.32	2.07	1.74

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contribution.

Since the 1 April 2015 the charity has also contributed to an auto-enrolment scheme with the Pensions Trust.

AGE UK BRADFORD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

24. Commitments under operating leases

At 31 March 2017 the group had total commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2017	2016	2017	2016
	£	£	£	£
Expiry date:				
Within one year	165,920	91,650	8,943	13,501
Between two and five years	418,195	214,200	13,544	26,926
In over five years	66,362	-	-	-
	<u>650,477</u>	<u>305,850</u>	<u>22,487</u>	<u>40,427</u>

25. Related parties

Paint my Pad is owned by Craig Lovell, husband of Suzanne Lovell, Head of Commercial Operations. During the year the company was paid £34,385 for shop fitting, repairs and maintenance (2016: £780).

During the year, Age UK Bradford & District conducted the following transactions with its subsidiary, Age UK Bradford & District Trading Limited:

The subsidiary, Age UK Bradford & District Trading Limited, made a gift aid donation to Age UK Bradford & District of £7,058 in the year ended 31 March 2017 (2016: £12,330).

At 31 March 2017, Age UK Bradford & District was due £18,469 from Age UK Bradford & District Trading Limited (2016: £24,116).

26. Reconciliation of net movements in funds to net cash flow from operating activities

	2017	2016
	£	£
Net (loss)/ income for the year	(217,860)	10,865
Add back depreciation charges	24,837	15,184
Deduct investment income	(2,048)	(2,294)
Actuarial gains and (losses) (Note 22)	(2,491)	(14,808)
(Increase)/ decrease in debtors	5,952	(61,879)
Increase/(decrease) in creditors	61,291	32,910
	<u>(130,319)</u>	<u>(20,022)</u>