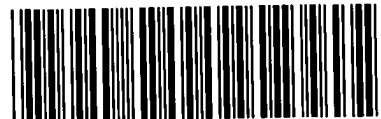


Charity Registration No. 1157443

Company Registration No. 08940334 (England and Wales)

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

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COMPANIES HOUSE

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Simon Dowe Mehvish Durrani Linda Dyos Linda Hawkins Gwynne Jarvis Ben Smitton Richard Williams Peter Worster	
President	Frances du Toit OBE	
Vice President	Jim Marshall QPM, MBE	
Interim Chief Executive	Bernadette Ashcroft	
Senior Management Team	Angela Croucher Roisin Murphy Bea Gahagan	
Charity number	1157443	
Company number	08940334	
Registered office & Principal address	29 – 31 Prestonville Road Brighton East Sussex BN1 3TJ	
Auditors	Russell New Limited The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN	
Solicitors	Howlett Clarke 8-9 Ship Street Brighton BN1 1AZ	
Bankers	CafCash Limited Kings Hill West Malling Kent ME19 4TA	National Westminster Bank plc Brighton Castle Square 8-11 Pavilion Buildings Brighton BN1 1DP
	Julian Hodge Bank Limited 29 Windsor Place Cardiff CF10 3BZ	Hampshire Trust Bank PO Box 73115 London EC4P 4GP

AGE UK BRIGHTON & HOVE

(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION (continued)

Investment advisors

Skerritt Wealth Management
Skerritt House
23 Coledridge Street
Hove
East Sussex
BN3 5AB

Insurance Brokers

Aon
8 Devonshire Square
London
EC2M 4PL

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Report of the Independent Auditors	9 - 10
Consolidated statement of financial activities	11
Consolidated balance sheet	12
Charity balance sheet	13
Consolidated cash flow statement	14
Notes to the accounts	15 - 30

AGE UK BRIGHTON & HOVE

(LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The Trustees are pleased to present their report together with the consolidated financial statements of the charity and its subsidiary for the period 1 April 2016 to 31 March 2017.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and 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 Republic of Ireland (FRS 102) (effective 1 January 2015).

Chair's Report

It has been a positive year for Age UK Brighton & Hove despite operating within a very difficult funding environment.

Working with partners and listening to our service users in the city were the dominant themes during the period. Our Care Coach project delivered support in partnership with Care Unbound Limited (HERE) and with 45 GP Surgeries across the city as part of a programme called Proactive Care. This project was a key part of delivering the Better Care agenda of transforming how health services are delivered. Its aim was to improve the focus by health professionals on what the patient wanted and to give patients access to their local communities.

This year we also secured funding to develop a new initiative around mental health resilience in older people. Working in collaboration with Mind and Age UK the project aims to test the feasibility of providing mental health resilience-building interventions. This intervention programme aims to be of benefit to people with or at risk of developing, mild to moderate common mental health problems e.g. low mood, depression and anxiety.

Our Dementia Action Alliance (DAA) continues to develop and raise awareness of accessibility issues facing people with dementia and their carers. Several events were hosted including a public launch as part of the Brighton Fringe. Within the DAA we also worked with delivery partners; The Trust for Developing Communities, Engage and Create and the Carers Centre. We were also able to provide funding to several organisations to trial new activities for those living with Dementia.

During the year we continued to work in partnership on our two charity shops (one in Kemp Town and one on the Lewes Road, Brighton) with Age UK East Sussex, to generate profits which would be fed back into each charity.

The charity has undergone a comprehensive restructure to ensure that we are better placed to fulfil our future strategic aims. The Trustees and myself would like to thank our staff, volunteers, partners and donors for their continued support during this process. Without their time and commitment we would not be able to provide the support and advice older people need to assist them to continue to live independent and fulfilling lives.

Structure, Governance and Management

The Charity was founded in 1999 when Age Concern Brighton merged with Age Concern Hove & Portslade, and is a registered charity, number 1074601. The operating name of the charity was changed to Age UK Brighton & Hove in February 2012.

Following a decision by the Trustees in May 2014, a new charitable company, which is limited by guarantee, was incorporated on 14 March 2014 under company number 08940334 and charity number 1157443. On 2 December 2014, following a Special Resolution of the members, the activity and net assets of the charity were transferred to the new entity.

**AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2017

Age UK Brighton and Hove Trading Limited (renamed from Age Concern Brighton, Hove & Portslade Trading Company Limited) is a wholly owned non-charitable subsidiary (company number 02909487). The principal activity of the company is the provision of insurance services for older people. The audited financial statements for the company may be viewed separately but appear in these accounts as consolidated income.

Following incorporation the Charity is governed by a Constitution agreed by the membership in December 2014.

Board of Trustees

The body responsible for the management of the Charity is the Board of Trustees. The Trustees are also Directors of the incorporated entity, which meets at least four times a year. Elections for the Board members take place at the Annual General Meeting. No Board member is eligible for re-election for more than two consecutive terms of three years. The Board receives reports from a formal Finance Committee and a Governance Committee. These meet at least four times per year. These Committees have specific Terms of Reference, functions delegated by the Board, and Chairs appointed by the Board. The Chief Executive Officer attends meetings of the Board of Trustees and the Committees.

The Board conducts a regular skills audit to ensure that the serving Trustees collectively possess all the skills necessary for the efficient governance of the Charity. Potential Trustees are interviewed before being nominated for election at the Annual General Meeting. If the required skills and experience cannot be met among the Trustees, appropriate individuals are co-opted onto the Board.

The Charity advertises for potential candidates when Trustee vacancies arise.

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustees or senior manager with a related party, supplier or beneficiary of the charity must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Management

The Board of Trustees are responsible for the overall strategic direction and development of the organisation. Decisions on the day to day operations and management of the Charity are taken by the Chief Executive and Senior Managers of the organisation (the Senior Management Team). The Board receives quarterly reports from the Chief Executive on operational matters and on financial performance. Decisions on matters with significant implications for the organisation are brought to the Board of Trustees. These would include, but are not limited to:

- Organisational priorities;
- All matters of risk - in particular resource and reputational risk;
- Significant organisational change;
- Major initiatives; and
- Policy formation and development.

The pay of the Senior Management Team is reviewed annually. In view of the nature of the charity, it is the intention of the Board of Trustees to benchmark pay levels in other similar sized local community charities to ensure that our pay rates are competitive.

**AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2017

Internal Control

The Trustees have overall responsibility for ensuring the Charity has appropriate systems of internal control across the entire organisation. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and that the financial statements follow best practice.

They are responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. They include:

- A business plan and annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets, forecasts and performance indicators; and
- Formal adoption of financial regulations, which includes delegation of authority and segregation of duties.
- Formal adoption of a risk strategy and review of a risk register which identifies and manages individual items.

Risk Management

The Trustees have in place a risk management strategy and risk register. This process includes regular review by the Trustees, Chief Executive Officer and other charity officers. The process identifies the types of risks the Charity faces, prioritises them in terms of likelihood of occurrence and potential impact, and identifies the means of mitigating them.

This work has identified that long term financial sustainability is a potential risk for both the charity and its subsidiary. The focus of the next strategic plan will be to develop self-sustaining income streams for our existing high quality services and develop new initiatives and services that older people need and want.

Attention has also been focussed on non-financial risks arising from fire and health and safety at our Hove offices. A comprehensive Fire Risk Assessment has been commissioned and we will also be undertaking an upgrade to the building to improve the working environment of staff, volunteers and service users and to mitigate these risks.

Investment Policy

Responsibility for sanctioning and approving investments lies with the Trustees who will be advised by external advisors on all medium and long-term investments. The Board's policy is to strike a balance between a good return on investments including capital growth and security. Investments are reviewed regularly and ethical factors are considered to ensure that they reflect the charitable objects of the organisation and are consistent with Charity Law.

The principal investments of the Charity is the shareholding in Age UK Brighton and Hove Trading Limited, a wholly owned subsidiary, which provides insurance services to older people and a portfolio of listed investments (see note 12).

The Charity has a joint venture with Age UK East Sussex to operate retail charity shops in Brighton. Operating costs, capital expenditure and profits from the joint venture, are to be shared equally.

AGE UK BRIGHTON & HOVE

(LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

Reserves Policy

The Trustees acknowledge the need to maintain an adequate level of reserves to:

- Ensure continuity in the event of a large variation in income;
- Bridge cash flow problems;
- Accommodate possible redundancy and other staff associated costs;
- Plan for growth or to grasp unexpected strategic development opportunities;
- Finance specific future projects; and
- Assist in the generation of future projects and income.

The Board aims to hold free reserves to the level of six months operating costs; an aim that has been achieved this year. At the Balance Sheet date the unrestricted net current assets ('free reserves') were £551,341 (31 March 2016: £406,343).

Mission and Strategic Objectives

Charitable Objects

The objects of the charity shall be to promote and assist the general good of all older people in any manner which is now or hereafter may be deemed by law to be charitable, primarily within Brighton, Hove and Portslade.

Mission

Our mission is to combat social isolation and loneliness, provide the support and advice older people need and assist them to live independent and fulfilling lives. As far as possible, we help them to stay in their own homes through the provision of services and the promotion of older people's views to policy makers, service planners and funders.

Objectives

In setting their objectives and providing services the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Our strategic aims, which will be delivered and monitored via the annual business plan, are set out below. The original aims were reviewed during the reporting period and reframed:

- Develop and deliver high quality needs-based services
- Respond effectively to changes in Health and Adult Social Care policy
- Be the leading voice of older people in the city
- Develop approaches to provide support to traditionally hard to reach groups
- Increase the profile and understanding of the organisation's work

The Trustees are satisfied that the Charity meets the public benefit test. This has been evidenced by our successful delivery of, and positive reaction to, services both direct to the public and to and with voluntary organisations serving the public and the public sector, as partners.

Services

Putting these strategies into action we have several areas of activity which are listed below. Services have been enhanced this year with the introduction of our integrated services database. These services are funded from a range of sources including contracts, grants and donations and from the Charity's unrestricted income.

**AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2017

The services are:

Activities: undertaken at our Hove premises these include tai chi, chair based exercises, bridge and general free coffee mornings.

Advocacy Service: This free service helps older people to make their views and wishes heard; and that they have all the information needed to make choices and decisions. The service helped 59 people during the period and underwent ongoing transformation due to the implications of the Care Act on referrals and the operation of the advocacy partnership.

Care Coaches Service: The free service uses non-medical staff operating closely with GP practices to deliver holistic assessments of what patient's want and provides access to community solutions to meet what they need in order to support improvement in their health.

Community Engagement: This free service supports the health and well-being of older people by gathering their views on the health services they connect with. Engagement activities reached 148 older people via presentations and in-depth consultation with older people about their experience of health care delivery.

Counselling Service: This service provides support with mental health issues tailored to meet the needs of older people and counselled 33 clients (sometimes in their own home) during the last year.

Crisis and Re-enablement Services: The free Crisis Service helps older people with problems such as finding themselves suddenly ill, bereavement, or after a hospital discharge. Crisis can be there if an older person has had an accident or are finding it impossible to cope in a domestic emergency. The service offers personal and domestic care at short notice for people in their own homes reaching 590 clients during the period.

The free Re-enablement service provides empowering support to help people work towards self-selected goals. Volunteers visited 201 people this year in their own homes to provide non-medical support in building confidence and enhancing their physical and social situation. This may involve encouraging the older person to engage in rehabilitative exercises or social activities, both in the home and outdoors and falls prevention assessments of their home.

Dementia Action Alliance: This is new project aims to work in partnership with community organisations and companies to have Brighton & Hove recognised as a Dementia Friendly Community. So far the project has awarded 9 grants to community organisations for work to significantly raise dementia awareness within the city. It also aims to increase the health and wellbeing of people with dementia and their carers, reduce their social isolation and improve their overall experience of living in the city.

Digital Engagement/IT Drop In: This free service encourages older people to discover the benefits of using computers, the internet, mobile phones and digital cameras in a relaxed, friendly and inclusive atmosphere.

Ethical Issues in Self-Funded Social Care: Coproducing Knowledge with Other People this research project, built on our experience working with older people as researchers, gathers information from their peers on the issues faced by those who fund their own care.

Help at Home: This well-respected domestic service has been established in Brighton for 20 years. It aims to provide a safe and personalised service to clients aged 65+, offering practical support with daily household tasks and garden maintenance. The service has supported 381 clients during the year. It can be a key service in providing continual support and peace of mind for extended family living miles away and is a link to the outside world.

AGE UK BRIGHTON & HOVE

(LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

Information and Advice Service: This free service offers general information and advice on a wide range of issues including welfare benefits, legal help, information and advice on care home issues, money matters, consumer and utility bill issues and many other areas. The information and advice service can also make referrals to other agencies and organisations for specialist help. The year the service dealt with 3,169 issues.

Martlets Welfare Benefits Service: The project is offered in partnership with the Martlets Hospice and offers a volunteer-based home visiting service, alongside a Welfare Benefits advice clinic, held weekly at the Martlets to people affected by advanced cancer or other life-limiting illnesses. It has helped 372 clients in the period and raised £1.1 million for clients in benefit income.

Mental Health Resilience Project: Building mental health and resilience in older people. The intervention programme aims to be of benefit to people with or at risk of developing, mild to moderate common mental health problems e.g. low mood, depression and anxiety.

Minibus trips: This service offers days out to older people in a small group to provide social activity and 1,251 people went on trips throughout the year.

Nail Cutting Service: Our nail cutting service has supported 588 clients during the year. The service is tailored to individual's needs and operates in people's homes as well as offering appointment in a clinic environment. Funders remain keen to explore further expansion of the service as it meets and exceeds current levels of demand.

Summary of Achievements

Age UK Brighton & Hove continues to play a leading role in the city and has established a reputation as the key organisation for older people. We also continue to develop successful partnerships with other providers in the city. This year we have continued to deliver high quality needs-based services to many older people in Brighton & Hove.

We developed ground-breaking new projects in promoting dementia awareness and mental health resilience among older people. These new initiatives have heavily used partnership working and user collaboration so that the outcomes are fully person centred.

Volunteers

Age UK Brighton & Hove had 61 staff (39 full time equivalent) during the year but also relies on the valuable assistance of volunteers for its smooth-running. Volunteers are utilised in the majority of our services with approximately 90 working for the organisation at any one time providing approximately 236 hours of support per week. This equates approximately to over £104k of donated time. Without their time and commitment the organisation would not be able to supply the wealth and depth of so many free services for older people across the city.

Partnerships

Age UK Brighton & Hove acknowledges the assistance provided to our organisation by our partners. During the period we worked in partnership with Age UK, Brighton & Hove City Council, Brighton & Hove Clinical Commissioning Group as well as The Paley Trust, and the Older People's Council. We also worked closely with Impetus, Here, Community Works, The Department of Foot Health, the Community Rapid Response team, The Martlets Hospice, University of Brighton, Mind, Brighton and Hove Advice Partnership, Brighton and Hove Advocacy Partnership, Age UK East Sussex, The Trust for Developing Communities, Engage and Create, the Carers Centre, Impact Initiatives, My Life Films, The Dot Collective, Hangleton Knoll Project, the Sail Boat Project, New Larchwood House, GP surgeries across the city and many others in informal arrangements to offer extra opportunities to our client groups.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

Plans for future periods

In the next financial year we will be working with commissioners to ensure our services are well positioned to support them in delivering the new Caring Together programme. We will also be developing new initiatives to increase our ability to be self-sustaining in the future.

We will be reviewing the restructure that was implemented in 2016/17 and measuring its performance against our strategic aims. We are striving to increase integration across our services and will continue to develop our single database across all services.

We are in the process of reviewing and investing in our IT infrastructure in order to mitigate risk and ensure our environment is fit for the future. We are also undertaking a full review of our premises and asking for comprehensive feedback from service users, volunteers and staff about how we use our premises resources, what improvements we could achieve and ideas about how they can be used more effectively in the future.

Financial Review of the Year

It has been a financially positive year for the charity with a surplus of £106,892 generated for the year. Due to incorporation the previous financial period was sixteen months, which needs to be taken into account when making comparisons with previous years.

Income of £1,271,118 (31 March 2016: £2,629,194) was generated in the period largely from commissioned services from both Brighton & Hove City Council and the Brighton & Hove Clinical Commissioning Group. An unrealised investment gain of £31,397 was also made on our new investment portfolio.

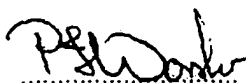
Expenditure was £1,183,623 (31 March 2016: £1,209,808) in the period and included the costs of a comprehensive restructure enabling us to better fulfil our strategic aims.

The Trustees are acutely aware of the need to maintain adequate levels of reserves in order to ensure the continuation of the charity's projects and services into the foreseeable future. Reserve levels continue to be controlled and all expenditure tightly managed. A strategic review of future funding requirements will be carried out in 2017/18. The Trustees have reviewed the current designated reserves and decided to continue with these provisions until the strategic review has been completed.

The Board, in agreeing the budget for 2017/18, have made a commitment to medium term investments in our current services, premises and IT enhancements.

The trading company (a wholly owned subsidiary) continued to make a surplus and contributed unrestricted income to the charity.

The total funds carried forward amounted to £1,531,278 (31 March 2016: £1,424,386) represented by net current assets of £530,219 (31 March 2016: £958,930) and fixed assets of £1,057,059 (31 March 2016: £509,456).



Peter Worster (Trustee)

Date: 4 September 2017

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Age UK Brighton & Hove for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard for the UK and Republic of Ireland'.

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF AGE UK BRIGHTON & HOVE

We have audited the accounts of Age UK Brighton & Hove for the year ended 31 March 2017 set out on pages 11 to 30. 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 Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The prior year accounts were audited by Hilton Sharp and Clarke, who issued an unqualified opinion on 9 November 2016.

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of Age UK Brighton & Hove for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts 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 accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts.

In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2017 and of its incoming resources 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 including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF AGE UK BRIGHTON & HOVE**

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
- financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 from the requirement to prepare a Strategic Report.



**Mr Mark Cummins FCCA (Senior Statutory Auditor)
for and on behalf of Russell New Limited
Statutory Auditors**

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 19 September 2017

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2017

		Unrestricted funds £	Designated funds	Restricted funds £	Total 2017 £	Period 02.12.14 to 31.03.16 £
Income from:	Note					
Grants, donations and legacies	3	128,569	-	49,638	178,207	1,663,852
Activities for raising funds:						
Charity shop		5,798	-	-	5,798	64,046
Income from trading subsidiary	12	35,607	-	-	35,607	47,940
Other income		12,647	-	-	12,647	16,665
Investments		1,337	-	-	1,337	1,715
Charitable activities	4					
Supportive and enabling services		1,002,702	-	34,820	1,037,522	834,976
Total income		1,186,660	-	84,458	1,271,118	2,629,194
Expenditure on:	5					
Costs of raising funds						
Trading subsidiary	12	27,232	-	-	27,232	19,869
Charitable activities						
Supportive and enabling services		1,058,875	33,828	63,688	1,156,391	1,189,939
Total expenditure		1,086,107	33,828	63,688	1,183,623	1,209,808
Net gains on investments	12	31,397	-	-	31,397	-
Net income/(expenditure) for the year		131,950	(33,828)	20,770	118,892	1,419,386
Gross transfers between funds	17/18	34,900	(34,900)	-	-	-
Actuarial recognised gains/(losses) on defined benefit pension scheme	15	-	(12,000)	-	(12,000)	5,000
Net movement in funds		166,850	(80,728)	20,770	106,892	1,424,386
Fund balances at 1 April 2016		893,779	522,900	7,707	1,424,386	-
Fund balances at 31 March 2017		1,060,629	442,172	28,477	1,531,278	1,424,386

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.


All activities are classified as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2017

		2017		2016	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		509,288		487,436
Investments	12		547,771		22,020
			<u>1,057,059</u>		<u>509,456</u>
Current assets					
Debtors	13	159,315		140,672	
Cash at bank and in hand		389,027		950,559	
		<u>548,342</u>		<u>1,091,201</u>	
Creditors: amounts falling due within one year	14	(18,123)		(132,271)	
Net current assets			<u>530,219</u>		<u>958,930</u>
Defined Benefit Pension scheme liability	15		(56,000)		(44,000)
Total assets less current liabilities			<u>1,531,278</u>		<u>1,424,386</u>
Income funds					
Restricted funds	17		28,477		7,707
Unrestricted funds:					
General funds			1,060,629		893,779
Designated funds	18		442,172		522,900
			<u>1,531,278</u>		<u>1,424,386</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 4 September 2017



Peter Worster
Trustee



Mehvish Durrani
Trustee

Company Registration No. 08940334

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
CHARITY BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	11	509,288		487,436	
Investments	12	547,773		22,021	
		<u>1,057,061</u>		<u>509,457</u>	
Current assets					
Debtors	13	187,065		163,711	
Cash at bank and in hand		352,491		918,392	
		<u>539,556</u>		<u>1,082,103</u>	
Creditors: amounts falling due within one year	14	(17,223)		(131,061)	
Net current assets		<u>522,333</u>		<u>951,042</u>	
Defined Benefit Pension scheme liability	15	(56,000)		(44,000)	
Total assets less current liabilities		<u>1,523,394</u>		<u>1,416,499</u>	
Income funds					
Restricted funds	17	28,477		7,707	
Unrestricted funds:					
General funds		1,052,745		885,892	
Designated funds	18	442,172		522,900	
		<u>1,523,394</u>		<u>1,416,499</u>	

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 4 September 2017.



Peter Worster
Trustee



Mehvish Durrani
Trustee

Company Registration No. 08940334

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT

AS AT 31 MARCH 2017

		2017		Period 02.12.14 to 31.03.16	
	Note	£	£	£	£
Cash flows from operating activities					
Net income		118,892		1,419,386	
Depreciation charge	11	13,369		19,607	
Investment interest		(1,337)		(1,715)	
Pension scheme movement		-		49,000	
Increase/(decrease) in creditors	14	(114,148)		132,271	
(Increase)/decrease in debtors	13	(18,643)		(140,642)	
Net movement on investments	12	(25,782)		-	
Net cash provided by/(used in) operating activities			(27,649)		1,477,907
Cash flows from investing activities					
Purchase of property, plant and equipment	11	(35,220)		(507,043)	
Investment interest		1,337		1,715	
Purchases of investments	12	(500,000)		(22,020)	
Cash used in investing activities			(533,883)		(527,348)
Change in cash and cash equivalents in the reporting period			(561,532)		950,559
Cash and cash equivalents at the beginning of the year			950,559		-
Cash and cash equivalents at the end of the year			389,027		950,559

	01.04.16	Cash flow	31.03.17
	£	£	£
Cash at bank and in hand	950,559	(561,532)	389,027

AGE UK BRIGHTON & HOVE

(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

Age UK Brighton & Hove is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Legal and Administrative information page.

2 Accounting policies

2.1 Basis of preparation

The financial statements have been prepared 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) and the Companies Act 2006.

Age UK Brighton & Hove meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Age UK Brighton & Hove's ability to continue as a going concern.

2.2 Reconciliation with previous Generally Accepted Accounting Principles

In preparing the accounts the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP (FRS102) the restatement of comparative items was required. No restatement of comparative items was required.

2.3 Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary Age UK Brighton and Hove Trading Limited. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

2.4 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

Grant income is recognised over the period for which it is granted.

Contract income is recognised when the charity gains entitlement to the income.

Donations and gifts are recognised when receivable.

Investment income is recognised when receivable.

Other incoming resources are recognised when receivable.

2.5 Expenditure

Expenditure is analysed as follows:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support the activities of the charity.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

2 Accounting Policies (continued)

2.5 Expenditure (continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure. Expenditure is provided for when a legal or constructive obligation exists and includes irrecoverable value added tax within the item of expense to which it relates.

2.6 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.3% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line
Freehold buildings	2% straight line

Assets costing less than £1,000 are written off to the Statement of Financial Activities

2.5 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.8 Creditors and provisions

Creditors and provisions are recognised where the charity 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.

2.9 Investments

Investments in joint ventures are recognised at cost in the balance sheet.

Other fixed asset investments are stated at fair value.

Realised and unrealised gains and losses are dealt with in the Statement of Financial Activities.

2.10 Pensions

The charity operates a defined benefit pension scheme and is able to identify the charity's share of assets and liabilities and the requirements of FRS 102, section 28 Employee Benefits, have been followed. The charity's share of the pension scheme assets are measured at fair value at each balance sheet date. Liabilities are measured on an actuarial basis using the projected unit method. The net of these two figures is recognised as an asset or liability on the balance sheet. Any movements in the asset or liability between balance sheet dates is reflected in the Statement of Financial Activities.

2.11 Accumulated funds

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific conditions imposed by donors and includes monies raised for specific projects.

Designated funds comprise general funds set aside by trustees for specific purposes.

2.12 Taxation

The parent company is a registered charity (number: 1157443). All of the charity's income falls within the exemptions set out in part 11 of the Corporation Tax Act 2010.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

3 Grants, donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2017 £	Period 02.12.14 to 31.03.16 £
Grants, donations and legacies	128,569	49,638	178,207	1,663,852

	Total 2017 £	Period 02.12.14 to 31.03.16 £
Restricted Funds:		
Age UK (Advice & Information)	17,800	10,000
Warmth for Wellbeing (Advice & Information)	3,783	7,866
Later Life (Advice & Information)	-	15,750
WHHP (Advice & Information)	-	4,950
Paley Trust (Minibus)	18,000	12,325
Help at Home	-	4,210
Dementia Friend	-	1,491
Other donations, grants and legacies	10,055	13,353
	49,638	69,945

Unrestricted Funds:		
Age UK	28,465	16,126
Brighton & Hove City Council	30,000	45,000
Help at Home	50,267	-
Other donations, grants and legacies	19,837	1,532,781
	128,569	1,593,907

Included within donations and legacies in 2016 are amounts totalling £1,288,968 which relate to the transfer of assets from the previous unincorporated charity, Age Concern Brighton, Hove & Portslade. Amounts of £11,853 were included in restricted donations and legacies, amounts of £1,277,115 were included within unrestricted donations and legacies.

Also included within donations and legacies was an amount of £7,866 transferred from Age UK Brighton and Hove Trading Limited, which represents the net assets from this company when it was transferred from Age Concern Brighton, Hove & Portslade.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

4 Income from Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2017 £	Period 02.12.14 to 31.03.16 £
Supportive and enabling services	1,002,702	34,820	1,037,522	834,976
Included within income received is the following unrestricted income:				
<u>Contract income:</u>				
Advocacy			34,744	31,151
Care Coaches			455,996	38,842
Martlets			37,653	49,357
Small Projects			8,695	-
Epic Income			-	90,276
Crisis			225,826	249,092
Dementia Alliance			64,643	41,837
Brighton and Hove City Council (Horizon)			19,580	26,107
Brighton and Hove City Council (Advice and Information)			46,140	61,521
PCT (Nail cutting)			25,191	30,955
Personal health			-	9,149
			918,468	628,287
<u>Non contract income:</u>				
Counselling fees			2,404	4,331
Help at home services			46,978	56,298
Minibus hire			9,390	12,262
Nails – fees			25,462	37,910
Consultancy			-	59,365
			84,234	170,436
Total unrestricted income:			1,002,702	798,723
<u>Restricted contract income:</u>				
Engagement			34,820	36,230
			34,820	36,230

A review of the charity's income classification between grants and contracts was carried out by the new auditors. As a result of this some recurring income streams which had previously been classified as restricted grants have been classified as unrestricted contract income (in 2017). This has had no impact on restricted fund balances brought forward or expenditure allocation. No prior year adjustment has been made.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Expenditure

	Staff costs £	Depreciation £	Other costs £	Total 2017 £	Period 02.12.14 to 31.03.16 £
Costs of raising funds					
Trading subsidiary	25,057	-	2,175	27,232	19,869
Total	25,057	-	2,175	27,232	19,869
Charitable activities					
<u>Charitable activities</u>					
Activities undertaken directly	799,454	13,369	105,354	918,177	816,769
Support costs	149,174	-	89,040	238,214	373,170
Total expenditure	973,685	13,369	196,569	1,183,623	1,209,808

6 Support costs (including Governance Costs)

	2017 £	Period 02.12.14 to 31.03.16 £
Equipment rental	22,759	5,539
Office expenditure	23,768	40,195
Rental costs (including maintenance costs)	6,415	6,626
Administration salaries	149,174	169,846
General administration	26,662	61,980
Management costs	9,436	6,069
	238,214	373,170

Governance costs, included within charitable activity costs include £10,500 (2016: £5,720) for audit and accountancy fees.

7 Grants payable

	2017 £	Period 02.12.14 to 31.03.16 £
Warmth and wellbeing grants	18,542	2,946

The above grants were payable to 46 individuals, in relation to the Warmth for wellbeing funding.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. The charity paid travel costs on behalf of 1 (2016: 2) trustee(s) totalling £192 (2016: £561).

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

9 Consolidated statement of financial activities comparative funds – period from 2 December 2014 to 31 March 2016

	Unrestricted funds £	Designated funds £	Restricted funds £	Period 02.12.14 to 31.03.16 £
<u>Income from:</u>				
Grants, donations and legacies	1,593,907	-	69,945	1,663,852
Activities for raising funds:				
Charity shop income	64,046	-	-	64,046
Income from trading subsidiary	47,940	-	-	47,940
Other income	16,665	-	-	16,665
Investments	1,715	-	-	1,715
Charitable activities:				
Supportive and enabling services	416,315	-	418,661	834,976
Total income	<u>2,140,588</u>	<u>-</u>	<u>488,606</u>	<u>2,629,194</u>
<u>Expenditure on:</u>				
Costs of raising funds				
Trading subsidiary	19,869	-	-	19,869
Charitable activities:				
Supportive and enabling services	317,102	-	872,837	1,189,939
Total expenditure	<u>336,971</u>	<u>-</u>	<u>872,837</u>	<u>1,209,808</u>
Net income/(expenditure) for the year	1,803,617	-	(384,231)	1,419,386
Gross transfers between funds	(914,838)	522,900	391,938	-
Actuarial recognised gains/(losses) on defined benefit pension scheme	5,000	-	-	5,000
Fund balances at 2 December 2014	-	-	-	-
Fund balances at 31 March 2016	<u>1,416,679</u>	<u>522,900</u>	<u>7,707</u>	<u>1,424,386</u>

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

10 Employees

		Period 02.12.14 to 31.03.16
Employment costs	2017 £	£
Wages and salaries	890,183	789,393
Social security costs	61,129	52,590
Other pension costs	22,373	25,962
	973,685	867,945

The average number of employees employed by the charity during the year was 61 (2016: 48). The average full time equivalent number of persons employed by the charity during the year was 39 (2016: 43).

No individual's emoluments were greater than £60,000.

The key management personnel of the charity consist of the Chief Executive Officer, the Finance and Central Services Manager, the Communities and Inclusion Development Manager and the Health and Wellbeing Development Manager with the total employee benefits being £125,413 (2016: £118,391).

11 Tangible fixed assets

Group

	Freehold Land and Building £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2016	656,653	61,741	44,625	763,019
Additions	35,220	-	-	35,220
Disposals	-	(35,543)	-	(35,543)
At 31 March 2017	691,873	26,198	44,625	762,696
Depreciation				
At 1 April 2016	169,688	61,269	44,625	275,582
Charge for the year	13,133	236	-	13,369
Eliminated on disposal	-	(35,543)	-	(35,543)
At 31 March 2017	182,821	25,962	44,625	253,408
Net book value				
At 31 March 2017	509,052	236	-	509,288
At 31 March 2016	486,964	472	-	487,436

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

11 Tangible fixed assets (continued)

Charity

	Freehold Land and Building £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2016	656,653	58,213	44,625	759,491
Additions	35,220	-	-	35,220
Disposals	-	(32,015)	-	(32,015)
At 31 March 2017	691,873	26,198	44,625	762,696
Depreciation				
At 1 April 2016	169,688	57,741	44,625	272,054
Charge for the year	13,133	236	-	13,369
Eliminated on disposal	-	(32,015)	-	(32,015)
At 31 March 2017	182,821	25,962	44,625	253,408
Net book value				
At 31 March 2017	509,052	236	-	509,288
At 31 March 2016	486,964	472	-	487,436

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

12 Fixed asset investments

Other investments:

	£
Investments in retail of Age UK East Sussex (Group)	20,000
Investment in Age UK Brighton and Hove Trading Limited (Charity) (see overleaf)	2.00

Listed investments (Group):

	£
Cost at 31 March 2016	2,020
Additions	500,000
Change in value (net of investment charges)	25,751
	<u>527,771</u>
Fair value at 31 March 2017	<u>527,771</u>

Historical cost:

At 31 March 2016	2,020
	<u>2,020</u>
At 31 March 2017	<u>502,020</u>

Listed investments (Charity):

	£
Cost at 31 March 2016	2,020
Additions	500,000
Change in value (net of investment charges)	25,751
	<u>527,771</u>
Fair value at 31 March 2017	<u>527,771</u>

Historical cost:

At 31 March 2016	2,020
	<u>2,020</u>
At 31 March 2017	<u>502,020</u>

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

12 Fixed asset investments (continued)

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
Subsidiary undertakings				
Age UK Brighton and Hove Trading Limited	UK	Ordinary		100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principle Activities	Capital and reserves £	Profit/(loss) for the year £
Age UK Brighton and Hove Trading Limited	Providing insurance services	2	7,886

Age UK Brighton and Hove Trading Limited

Age UK Brighton and Hove Trading Limited is a wholly-owned trading company, company number 02909487 is incorporated in England & Wales and provides insurance services to older people. During the year Age UK Brighton and Hove Trading Limited made sales of £35,607 (2016: £47,940) and purchases of £27,232 (2016: £19,863) which are shown in the Statement of Financial Activities. A summary of the trading results of the subsidiary is shown below. Also during the year donations were made from Age UK Brighton and Hove Trading Limited to the charity of £8,375 (2016: £28,071). These have been eliminated on consolidation.

Summary profit and loss account

	2017 £	Period 02.12.14 to 31.03.16 £
Turnover	35,607	47,940
Administrative Expenses	(27,232)	(19,863)
Donation to Age UK Brighton & Hove	(8,375)	(28,071)
Interest payable and similar expenses	-	(6)
Net profit/(loss)	-	-

Summary balance sheet

	2017 £	2016 £
The assets and liabilities of the subsidiary were:		
Fixed assets	-	-
Current assets	39,596	37,167
Creditors: amounts falling due within one year	(31,710)	(29,281)
Total net assets	7,886	7,886

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

13 Debtors

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Trade debtors	110,990	98,667	110,990	98,667
Amounts owed by group undertakings	-	-	27,750	23,069
Prepayments and accrued income	47,885	41,495	47,885	41,495
Other debtors	440	480	440	480
	<u>159,315</u>	<u>140,642</u>	<u>187,065</u>	<u>163,711</u>

14 Creditors: amounts falling due within one year

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Trade creditors	7,466	7,930	7,466	7,930
Other creditors	157	284	157	284
Accruals and deferred income	10,500	124,043	9,600	122,833
Bank overdrafts and short term loans	-	14	-	14
	<u>18,123</u>	<u>132,271</u>	<u>17,223</u>	<u>131,061</u>

15 Employee Benefit Obligations

The disclosures below are provided in respect of the Age Concern Section of the Age UK Retirement Benefits Scheme ("the Scheme").

The level of benefits provided by the Scheme depends on a member's length of service and their salary at their date of leaving the Scheme. This Section of the Scheme closed to future accrual on 30 November 2008.

A full actuarial valuation of the Scheme was carried out as at 31 March 2016 and the results of this valuation have been updated to 31 March 2017 by a qualified independent actuary. The expected Employer contributions for the year ended 31 March 2018 are £950 per month. These contributions include an allowance for administration expenses and PPF levels.

The principal assumptions used to calculate the liabilities under FRS102 are set out below:

Main financial assumptions:

	2017	2016
	% pa	% pa
RPI Inflation	3.30	3.00
CPI Inflation	2.30	2.00
Rate of increase in payment of pre 2006 pensions	3.30	3.00
Rate of increase in payment of post 2006 pensions	2.50	2.50
Discount rate for Scheme liabilities	2.50	3.40

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

15 Employee Benefit Obligations (continued)

	2017		2016	
	£000s	%	£000s	%
Scheme assets:				
Equities	16,747	22.9	12,576	20.2
Diversified growth fund	14,418	19.7	13,062	20.9
Property	5,053	6.9	4,877	7.8
Gilts and Bonds	36,057	49.2	31,249	50.1
Cash	952	1.3	613	1.0
Total	73,227	100	62,377	100

None of the Scheme assets are invested in the Employer's financial instruments or in property occupied by, or other assets used by, the Employer.

The amounts recognised in the balance sheet are as follows:

	Defined-benefit pension plans	
	2017	2016
	£000	£000
Present value of funded obligations	(416)	(351)
Fair value of plan assets	360	307
	<hr/>	<hr/>
Present value of unfunded obligations	(56)	(44)
	<hr/>	<hr/>
Asset/(liability) recognised on the balance sheet	(56)	(44)
	<hr/>	<hr/>

The amounts recognised in SOFA are as follows:

	Defined benefit pension plans	
	2017	2016
	£000	£000
Current service cost	2	1
Net interest from net defined benefit asset/liability	2	2
	<hr/>	<hr/>
Pension expense recognised in the SOFA	4	3
	<hr/>	<hr/>

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

15 Employee Benefit Obligations (continued)

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2017	2016
	£000	£000
Liabilities at start of period	351	371
Interest cost	12	12
Actuarial (gains)/losses on Scheme liabilities	63	(17)
Net benefits paid out	(10)	(15)
	<hr/>	<hr/>
	416	351
	<hr/>	<hr/>

Changes to the fair value of Scheme assets during the year

	Defined benefit pension plans	
	2017	2016
	£000	£000
Opening fair value of Scheme assets	307	305
Interest income on Scheme assets	10	10
Gain/(loss) on Scheme assets	46	(1)
Contributions by the Employer	9	9
Net benefits paid out	(10)	(15)
Administration costs incurred	(2)	(1)
	<hr/>	<hr/>
Closing fair value of Scheme assets	360	307
	<hr/>	<hr/>

16 Controlling party

The charity is a company limited by guarantee and therefore without a share capital. No one member has overall control of the charity.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2016	Movement in funds			Balance at 31 March 2017
	£	Income £	Expenditure £	Transfers £	£
Warmth for Wellbeing	7,226	4,553	(11,779)	-	-
Engagement	-	34,820	(34,820)	-	-
Running expenses of Minibus	-	18,590	(9,590)	-	9,000
Mental Health	-	17,800	(1,251)	-	16,549
Development of staff room	428	-	-	-	428
Dementia Friend	53	8,695	(6,248)	-	2,500
	<u>7,707</u>	<u>84,458</u>	<u>(63,688)</u>	<u>-</u>	<u>28,477</u>

Warmth for Wellbeing: This project worked in partnership with Brighton & Hove Citizens Advice Bureau to deliver high quality, value for money advice, casework, training and support services to residents and frontline staff of Brighton & Hove which helped tackle fuel poverty as well as grants to assist with fuel debts.

Engagement: In order to fulfil its healthcare commissioning responsibilities, the Brighton & Hove Clinical Commissioning Group fund this project focusing on those older people who have traditionally been excluded from engagement on health issues. The project promotes digital engagement methods and gathers intelligence from older people about their experiences of healthcare.

Minibus: Funded by the Paley Trust, this project covers the driver's salary costs for the minibus. Age UK Brighton & Hove can then offer days out to older people in small groups providing social activities.

Building Mental Health Resilience and Wellbeing for Older People: This project was commissioned to inform Age UK's emerging knowledge base and future service development and delivery. Working in collaboration with Mind the project will test the feasibility of providing mental health resilience and wellbeing building interventions.

Development of staff room: This project provided funding to upgrade the existing staff facilities for Age UK Brighton & Hove.

Dementia Friend: This project funded by Age UK national, provided expert advice and guidance to local Age UK's to assess how dementia friendly their generic services are and produce an action plan to address the issues identified.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

18 Designated

	Balance at 1 April 2016	Movement in funds			Balance at 31 March 2017
		Income	Expenditure	Transfers	
	£	£	£	£	£
Age Concern Retirement Benefit Scheme	102,900	-	(12,000)	(34,900)	56,000
Service enhancements	200,000	-	(24,997)	-	175,003
Building improvements & dilapidations	120,000	-	(8,831)	-	111,169
New Business Development	100,000	-	-	-	100,000
	<u>522,900</u>	<u>-</u>	<u>(45,828)</u>	<u>(34,900)</u>	<u>442,172</u>

Age UK Brighton & Hove has recently been operating in a very difficult funding environment with uncertainty over the future of some of the services we deliver. In order to develop more financially sustainable services and to mitigate our risk, the Trustees have established four designated funds. As part of the strategic review these funds will be evaluated during 2017/18 to ensure they are still relevant and adequate with clear time-bound implementation plans.

Age Concern Retirement Benefit Scheme: This fund was instigated in order to make a provision for the current liability under this now closed pension scheme (see note 15).

Service enhancements: Established to enhance current services and improve the administrative infrastructure of Age UK Brighton & Hove.

Building improvements & dilapidations: Established in order to invest in both the IT and premises of the organisation. This have been reflected in our three year IT Strategy and the terms of reference of our Premises Project.

New Business Development: Established to ensure that our services continue to evolve to suit our service user requirements and make them more sustainable. This fund was earmarked to create opportunities for income generation and diversification as one of our key strategic objectives.

The transfers above represent as adjustment to bring the Age Concern Retirement Benefit Scheme fund in line with the current assets and liabilities of the Scheme.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

19 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£	£
Fund balances at 31 March 2017 are represented by:					
Tangible fixed assets	509,288	-	-	509,288	487,288
Investments	547,771	-	-	547,771	22,020
Current assets	21,693	498,172	28,477	548,342	1,091,349
Creditors: amounts falling due within one year	(18,123)	-	-	(18,123)	(132,271)
Defined benefit pension scheme	-	(56,000)	-	(56,000)	(44,000)
	<u>1,060,629</u>	<u>442,172</u>	<u>28,477</u>	<u>1,531,278</u>	<u>1,424,386</u>

20 Commitments under operating leases

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

	Other 2017	2016
	£	£
Within one year	3,861	3,861
Between two and five years	3,773	7,635
	<u>7,634</u>	<u>11,496</u>