

Company number: 3039668

Charity number: 1045623

# Age Concern Islington



(Age Concern Islington operates as Age UK Islington)

Report and financial statements  
For the year ended 31 March 2018

## Age Concern Islington

### Reference and administrative details

For the year ended 31 March 2018

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<b>Status</b>	Age UK Islington is an operating name of Age Concern Islington. Age Concern Islington was first established in 1963. It is a charitable company limited by guarantee, incorporated on 30 March 1995, and registered with the Charity Commission on 6 April 1995.	
<b>Purpose</b>	Age Concern Islington's charitable object for the public benefit is the welfare of local older people in and around Islington.	
<b>Governing document</b>	Age Concern Islington was established under a Memorandum of Association, which established the objects and powers of the organisation. It is governed under its Articles of Association.	
<b>Company number</b>	3039668	
<b>Charity number</b>	1045623	
<b>Registered office and operational address</b>	6-9 Manor Gardens LONDON N7 6LA	
<b>Country of registration</b>	England & Wales	
<b>Country of incorporation</b>	United Kingdom	
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	Mr Chris Bulford	Chair
	Mrs Jeanne Franklin	Vice Chair (deceased 11/10/2017)
	Mr Clive Bowman	Treasurer
	Ms Monica Douglas Parris	
	Ms Kathrin Meyrick	
	Ms Hilary Nathan	(appointed 25/09/2017)
	Mr Howard Sharman	(appointed 25/09/2017)
	Ms Marjorie Thiman	
	Mr Mark Warwick	
	Ms Alice Memminger	(resigned 26/03/2018)
<b>Principal staff</b>	Andy Murphy	Chief Executive and Company Secretary

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#### Bankers

HSBC plc  
25 Islington High Street  
LONDON  
N1 9LJ

Unity Trust Bank plc  
Nine Brindley Place  
BIRMINGHAM  
B1 2HB

#### Auditor

Sayer Vincent LLP  
Chartered Accountants and Statutory Auditors  
Invicta House, 108-114 Golden Lane  
LONDON, EC1Y 0T

## **Chair's Statement**

I am pleased to introduce the Trustees report for 2017/18. We believe the charity continued to make good progress, focusing our contribution on supporting wellbeing through an easily accessible, joined-up and high quality range of services.

Reflecting our close working relationships with local health and social care, the year saw a marked increase in the number of people referred who had complex underlying health problems. 42% of people helped had more than one health condition, compared with 24% in 2016/17. Part of this increase is explained by further improvements in staff skills in listening, identifying and recording peoples' underlying situation and their personal goals. In a kind of virtuous circle, this leads to further awareness of the value and positive impact of the way we work among referring services; for example, primary care. Our health navigator service saw a 16% increase in referrals compared to the previous year.

We particularly responded to broader concerns related to the negative impact of loneliness and isolation on health and wellbeing, and especially, to the problem of loneliness among older people. 40% of people helped reported experiencing loneliness or high levels of isolation, compared to 28% in 2016/17.

Our goal is to enable people to feel positive – to experience a “good life” – despite the impact of ill health, social isolation, or other impairments. I am pleased to report that the results of the impact measurement system we use (and further developed during the year) showed continued increases in the outcomes we achieved for people, as well as high levels of satisfaction with services received.

Looking forward the challenge and opportunity we face is in maintaining the level and quality of outcomes we achieve – for an increasing number of people. This was the focus of the strategic review the Trustees and senior management carried out during the year. The outcome of the review was a plan and set of priorities to guide the work of the charity up to 2021, signed off by the Board in August 2017. I am grateful to my Trustee colleagues for their expert input into this process, as well as for their work in ensuring effective governance throughout the year. Sadly, Jean Franklin, our long-standing Vice Chair, passed away in October 2017, after supporting the charity for many years.

Financial stability is critical to the success of our plans and I am pleased to report that performance during the year was in line with budgets and that the charity's general fund of reserves is in line with our policy.

Our workforce of paid staff and volunteers are key to the charity's success and I thank them for their continued commitment and skill in delivering services that are responsive and relevant to the evolving needs of our beneficiaries.

**Chris Bulford, Chair**

## The Charity's mission and purpose

'Age UK Islington' is an operating name of Age Concern Islington, an independently registered charity and company limited by guarantee. We operate as a member of the national Age UK Brand Partnership.

Our mission and purpose is to promote and assist the wellbeing of people in and around Islington. The Trustees consider that good progress was made in 2017–18.

Highlights include:

- 3433 people provided with individualised support
- 3961 case work episodes provided across the range of services
- Support to reduce isolation increased: from 28% of clients in 2016–17 to 40% in 2017–18
- Increased health needs of clients: 42% of clients with multiple health conditions (24% in 2017–18)
- 804 people took up social activities run in the community or centre-based locations
- 382 Carers provided with support for the first time
- 1285 'Social Prescribing' referrals made
- Quality Assurance system introduced
- 86% user satisfaction with services received. 95% of respondents saying they were likely/extremely likely to recommend services to a friend
- New commissions secured, extending core services through new models of support
- Service redesign completed for GDPR implementation
- ISO and Age UK Quality accreditation achieved
- Financial performance in line with budgets.

## Beneficiary needs and requirements

The primary beneficiaries of the charity are people over 60 living in the London Borough of Islington. We also provide care navigation and support to people under 60 who are living with long term health conditions, and a specialised service for family carers.

The people we help often have underlying health problems. But the focus of our support is on broader wellbeing challenges, including loneliness and isolation, difficulties managing house and home, keeping active and interested in what's going on, keeping safe in and around the home, and, feeling valued and visible in the community.

The different service types we offer are designed to match different levels of peoples' confidence and capability in dealing with these things – from providing information, through more technical advice sessions, to more intensive 'case work' for people with more long-standing or multi-faceted situations and challenges.

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All of our services are orientated towards helping people identify and head off problems before they turn into crises, or become impossible to manage without intrusive and costly statutory help.

As part of this approach, during 2017–18 we continued with the programme of internal changes designed to integrate all our services into a single ‘Wellbeing-in-1’ model. These changes are designed to make it easier for service users and practitioners to understand what we do, and how exactly this might help them. We produced a simple referral guide to help communicate this in an easy-to-follow way.

We continued to work closely with health and social organisations to integrate our own, wellbeing-focused information and services, with the wider system of health and social care. During the year we secured new commissions to develop ‘new models’ of navigation, co-designing effective approaches to Health Coaching, Personal Health Budgets and Preventative services for older people with moderate levels of frailty. These approaches benefit from their close integration with our established, core services, enabling a holistic approach and clearer pathways with high levels of continuity for our service users.

We recognise that working together with others and combining our specialisms and strengths is the best way of ensuring we collectively have the knowledge, skills and capacity to serve increasing numbers of people trying to maintain a safe and satisfying independent life in the community.

## Aims and Principal Activities

Our aims and principal activities consist of:

- Providing support directly via our own services
- Providing a connection point to other sources of support
- Identifying unmet needs and developing new services for the future

Direct support services are listed below, grouped by Charitable Activity heading.

Charitable Activity	Service	Summary of support provided
<b>Information, advice and support planning</b>	Information and Signposting	Materials, advice and guidance to find and obtain local services and activities
	Islington Carers Hub	Information and advice to support unpaid carers in caring for a relative or friend.
	Wellbeing 360	Telephone contact to check on wellbeing and screen for cases where preventative type support might be needed or helpful
<b>Enabling Independence</b>	Community Enablement	Short term – six to eight week – help to recover confidence and ability to live independently, safely and well.

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Charitable Activity	Service	Summary of support provided
	Hospital Discharge Support	Preparing the home environment for people leaving hospital as part of planned discharge arrangements.
	Health Navigators	Specialist signposting for people with complex and long-term health conditions, linking GP and other health services with the wider, wellbeing-focused support available in the communities in which people live.
	New Models of Navigation	A range of pilot services developing new ways of integrating navigation type activities with other health-related services.
<b>Activities for Wellbeing</b>	Centre based Activities	Activity and interest groups meeting at our Drivers Activity and Advice Centre.
	Community Activities	Setting up, organising and facilitating friendship and interest groups via regular 'Get Togethers' at venues around the borough
	Activity Partners	Practical help and encouragement to take up social activities and become less isolated.

Our aim is simple: to put together tailored combinations of services and activities that help people maintain and improve their feeling of wellbeing, confidence, resilience and quality of life. Based on what people tell us is important to them, we define wellbeing as a person's general confidence and positive feelings – 'OK-ness' – in the following broad areas:

- Looking after myself
- Looking after my home
- Feeling safe in and around my home
- Managing my money and affairs
- Meeting people and doing things
- Generally feeling confident

In practice, each person benefits from different types and combinations of support. Many of our beneficiaries receive help from three or more different services or activities. Where we are not able to help directly ourselves, we are able to offer an extended range of services through a network of linked providers with specialist capabilities or knowledge.

We also work closely with statutory health and social care teams, and seek to provide the link between these formal services and the wider range of help available to people from the community and their own circles of friends, family and neighbours.

## How we Help – 1

### Living with a long-term condition

Ms A is a 57-year-old woman living with stage three Parkinson's disease. This has a detrimental impact on her mobility and every day functioning. She lives alone.

She was referred from the North Islington Frailty team for repairs in her home, telecare services and support to access social activities.

The navigator caseworker began by organising repairs for Ms A's faulty taps and security lighting. The repairs were carried out the next day.

The navigator then helped her to fill out application forms to attend activities at St Joseph's hospice in Hackney, as they specialise in activities for people with Parkinson's.

To address Ms A's back pain a referral was submitted to the Musculoskeletal physio team at the Whittington hospital. She now has regular physio to alleviate some of the pain in her back.

To give Ms A continued choice and means of getting support an internal referral was made to the choice and control, personal health budget pilot. The navigator completed the referral with the Choice and Control team.

**Outcomes:** Connectedness – Meet People, Connectedness – Get Out and About, Housing and Home – Look after my home, Safety – Avoid Accidents, Wellness – Get the support I need, Positivity – Make my own decisions.

**Services:** Navigation; Choice and Control

## Key Objectives and Achievements during 2017–18

The Trustees consider that good progress was made in 2017–18, the first year of a new three-year strategy adopted by the Board in August 2017.

Our vision is for everyone to be empowered to have a good life. The Strategic review process enabled us to look at our recent successes and challenges, and, against the background of continuing economic and demographic pressures, decide the key priorities to ensure the organisation's contribution continue to be relevant and achieve a positive impact for beneficiaries and funders.

Our annual plans and objectives are focused on being both more efficient and more effective in how we support people, as well as on delivering more value from the service contracts we are commissioned to deliver, and which provide the largest part of our income. Systems for measuring impact are key to achieving this and we have continued to invest in technology solutions and approaches to embed analysis and insight directly into the provision of services.

A great deal of attention has been given to developing a management framework within which our paid staff and volunteers can be empowered to make the 'right decisions at the right time', confident that the outcomes they are working towards with beneficiaries are in line with organisation and regulatory policies and processes.

A prevention approach fits directly with our charitable aims as well as with local and national government policy: statutory commissioning is our primary source of funding and the focus on prevention ultimately provides value by reducing calls on statutory provision.

A summary of achievements and progress against our strategic priorities and focus areas is provided below.

Priority	Achievement/Progress during 2017–18
<b>Continue and increase the focus of services on helping people maintain broader wellbeing.</b>	<ul style="list-style-type: none"><li>▪ Added three new services connecting wellbeing types of help with primary health care: Health Coaching; Frailty Early Identification and Support; Choice and Control.</li><li>▪ Developed, tested and implemented a new 'Wellbeing Gauge' system of assessing the level of wellbeing for clients referred for support. This approach is capable of application across the range of organisation services.</li><li>▪ Using the already-existing 'outcomes framework' achieved a 91% gain in client-reported wellbeing as a result of help provided by individual services (compared to 82% in the previous year).</li><li>▪ Increased efficiencies: level of provision of navigation services increased by 16% with no increase in cost.</li></ul>

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Priority	Achievement/Progress during 2017-18
<b>Integrate all services around a 'Wellbeing - in - 1" operating model</b>	<ul style="list-style-type: none"><li>• Held four awareness events focused on shared learning and input to integrate new approaches to working with clients across the range of services.</li><li>• Produced and circulated a referral guide illustrating how the various services add up to a comprehensive range of options for referring practitioners - via a single contact point.</li><li>• Developed and implemented a cross-organisation quality assurance system, based on review of all cases and their progress through to completion.</li></ul>
<b>Contribute to wider developments in social prescribing and wellbeing-focused support</b>	<ul style="list-style-type: none"><li>• Contributed to the development of social prescribing across North Central London via membership of the steering group for the Healthy London Partnership</li><li>• Invited to contribute to the Mayor of London's Social Prescribing Strategy via membership of the Evaluation task and finish group</li></ul>
<b>Invest in communications to widen awareness of our services and the specific value/impact they provide</b>	<ul style="list-style-type: none"><li>• Increased the number and range of external work groups and development for the organisation is actively involved with.</li><li>• Developed a communications strategy</li><li>• Implemented a programme of website updates.</li></ul>
<b>Maintain effective governance</b>	<ul style="list-style-type: none"><li>• Appointed two new trustees to the Board.</li><li>• Achieved ISO90001 accreditation for the tenth successive year.</li><li>• Achieved the national Age UK Quality Standard</li><li>• Updated all policies and processes to comply with General Data Protection Regulations (GDPR), within a wider review of Information Governance within the charity.</li></ul>
<b>Maintain financial stability</b>	<ul style="list-style-type: none"><li>• Achieved budget target of break even on general funds</li><li>• Maintained organisation reserve levels</li></ul>

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Priority	Achievement/Progress during 2017-18
<b>Continue with digital transformation programmes for increased efficiencies and to increase reach of the help we offer</b>	<ul style="list-style-type: none"><li>• Invested in upgrades to our 'Wellbeing 360' screening application carrying out preventative checks with service users.</li><li>• Extended scope of automated information provision to support staff in decision making and in management oversight and planning</li></ul>
<b>Continue to develop staff and volunteer skills and competencies</b>	<ul style="list-style-type: none"><li>• Designed and introduced a new volunteer recruitment and onboarding process and ongoing support system</li><li>• Carried out extensive training in relation to GDPR systems and approaches</li></ul>

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### How we Help – 2

Mrs B is 75 years old and is the main carer for her husband who is 82. She has been the main carer for him since his diagnosis of Alzheimer's Disease four years ago.

She herself is diabetic and has mobility difficulties. She was referred to the Carers Hub service by her GP and her increasing difficulties also led to a multi-disciplinary Network meeting.

It was clear that the pressure and stress on Mrs B, due to the increasingly high levels of care and support she was providing, was a risk to her own health. An occasional break and 'unwind' was identified as one of the key things that would help her. The best way to get such a break was to find a safe and satisfying day centre placement / day activities for her husband. This would not only provide stimulation and interaction for her husband but also give Mrs B some time to rest at home.

The carers service case work not only found a suitable day service for Mr B but also connected Mrs B to a carers support group, where she can discuss her feelings with people in a similar situation to hers. We also organised a carers emergency card for her.

**Outcomes:** Positivity – Be less anxious, Wellness – Get the support I need

**Service:** Carers Hub

### Future Plans

As this report shows, good progress has been made in implementing a new strategic plan for the organisation.

#### Highlights of the plan include:

- Continue to evolve and innovate around a 'Wellbeing in 1' model of operation, focusing on providing the bridge between statutory and community sources of support

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- Expand capability to support people across age groups – in line with the direction of public sector commissioning models
- Based on this model, prioritise service delivery to individual people within Islington, including increased options for 'self-service' access to information and advice
- Continue with digital transformation programmes to increase productivity through automation, and improve service experience and quality of outcomes, ensuring security and privacy of data
- Explore and pursue opportunities for meaningful partnerships and service delivery approaches across a wider area, compatible with our charitable objects
- Develop opportunities for expanding revenue through traded services focussed on infrastructure to support wellbeing services delivery and development.
- Invest in improving communications of the charity's impact
- Ensure consistent messages regarding the charity's services and priorities are communicated to public and service partner stakeholders.
- Continue to develop workforce competencies within a meaningful performance framework, including 'clinical' governance and other relevant standards.
- Increase the role of volunteering to support scaling of service delivery and new ways of working
- Continue to contribute and participate in local and wider 'whole system' initiatives

## Governance and Management

Age UK Islington is an operating name for Age Concern Islington, a company limited by guarantee and a registered charity founded in February 1963. Its governing instrument is its current Memorandum and Articles of Association, approved by the AGM in November 2006.

Age UK Islington is run by and for local older people, with a diverse Board, 50% of whose membership is made up of local older people, 25% from a Black and Minority Ethnic background, and an equal number of male and female members. Its governing body is the Board of Trustees, whose members are trustees under charity law and directors for the purposes of the Companies Acts. Trustees and Honorary Officers are elected by the members of the charity at the Annual General Meeting for a period of three years, and may be co-opted in between AGMs. Members of the Board of Trustees of the charitable company each guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2018 was eight (2017: eight). Members of the Board of Trustees have no beneficial interest in the group or charitable company. Any potential conflicts of interest are recorded annually, and updated at every Board meeting, so that these can be monitored and managed as necessary.

## Trustee Recruitment and Training

Trustees are recruited by various means. We write round to local voluntary groups and companies, setting out our needs and inviting applicants. We also use recruitment consultancy services, online recruitment systems and sometimes interested parties approach us directly. We seek to cover a specified range of expertise and backgrounds on the Board. We take up references for

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applicants. Normally a sub group of Board members will meet a prospective Trustee to discuss their application. A Trustee may be co-opted by the Board before the AGM. Any appointment is put to the subsequent Annual General Meeting for Members to vote on.

### Decision-Making

The full Board of Trustees met seven times in 2017–18 to set strategic direction and review the performance, compliance and finances of the charity. Sub groups of the Board provide detailed review and recommendations to the Board in the following areas: finance; strategy and marketing.

Operational and day-to-day decision-making is delegated to the Chief Executive of the charity, supported by an Operations Director and team of staff. Major new initiatives are always put to the Board. Work in pursuit of previously agreed objectives is undertaken by staff and reported to the Board. The Board scrutinises these reports against agreed objectives to assess the performance of the charity in achieving its charitable objectives to a high standard and cost-effectively. Periodic special meetings or Awaydays are used to review performance and strategic objectives.

In administering the charity, the Board of Trustees have complied with the duty in s.4, Charities Act 2006, to consider the Charity Commission's published guidance on satisfying the Public Benefit requirement. The structure and content of this Annual Report is based on this guidance.

### Senior Management Remuneration

The Trustees consider the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating it on a day to day basis. Currently these personnel include the CEO and the Operations Director.

The pay of the senior staff is reviewed annually. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities of a similar size with a similar business model. The remuneration bench-mark is the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid.

### Risk Management

Major risks facing the charity are identified and kept continually under review throughout the year. A general review is carried out by the Board at least annually under a range of categories, including not just financial risk, but also operational risk and external risk, for example. Each risk is assessed and scored for its likelihood of occurring and its expected impact if it were to occur. Mitigating measures are agreed to reduce higher risks to a level that is acceptable to the Board. No organisation can ever be risk free, but the Board of Trustees is comfortable that the range of measures and controls put in place have reduced to a reasonably acceptable level the various risks faced by Age UK Islington.

The current principal risks and uncertainties facing the charity are summarised below.

Risk/Uncertainty	Risk Category	Controls and Mitigation
<b>Concentration of activity and primary funding sources within a single London Borough geographical area</b>	Financial	Continued development of revenue generating opportunities. These may be provided under a different operating name in order to comply with territorial restrictions forming part of the Brand Partner Agreement with Age UK.
<b>Accident to or unavailability of CEO</b>	People/Operational	Short to Medium term: Revision and production of core operational processes with supporting training and communication programme for management staff. Deputising arrangements to be put in place. Longer term: Succession planning
<b>Failure to communicate the charity's priorities and impact effectively</b>	Operational	We have developed a communications strategy to provide a framework for consistent and relevant messaging to different audiences and stakeholders.
<b>IT/Data security breach</b>	Financial/Regulatory/Reputational	We have updated policies and processes to comply with GDPR regulations and will monitor implementation closely and in line with emerging guidance.
<b>Failure to perform service contracts to required specification</b>	Financial/Reputational	We have increased performance monitoring capabilities to support early action by management on negative delivery patterns and trends.

The organisation has a full set of policies related to wider areas of risk. These are updated to a set schedule or in response to regulatory or best practice changes. An incident log related to

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Safeguarding, Health and Safety, HR and Complaints is maintained by management and provided as part of regular reports to the Board for review by Trustees.

## Organisational Structure

### Staff and Volunteers

Age UK Islington had 39 staff as at 31 March 2018, including full-time and part-time staff, and equating to 33.7 full-time equivalents.

We value and welcome diversity, and have a good record of recruiting and retaining staff of varying backgrounds, ethnic origin, beliefs, and sexual orientation.

Volunteers play a vital role in the work of the organisation. Across the full range of our work there were around 110 volunteers at any one time participating in our projects and feeding into the development of the organisation.

### Trading Subsidiary

Trading by our subsidiary trading company, Islington Age Concern Trading Company Ltd, provided consultancy services around reporting and analytics system, under the operating name 'Outcomes Plus'. Separate accounts are available for the subsidiary company. A summary of results is shown in note 12 within this report and a statement of group and charity assets and liabilities is shown in the balance sheet.

### How we Help – 3

#### **Mr. C was reluctant to try new activities**

Mr. C, 83, came to the Activity partner service via the Advice service. He had one regular outing to his church lunch club on Thursdays and in the summer he goes to his allotment most days, but in winter he mostly just sits at home. He indicated to the advice team that he wanted to go out but was a bit reluctant to try new activities by himself. On meeting Mr. C our Activity Partner case worker found him very engaging and quite independent. He told her that he still drives and has a blue badge, so he wasn't bothered with the location of any of the activities.

Mr. C is a very keen gardener and he said he missed going to his allotment in winter. He was pleased to hear we had a gardening group that runs all year round. He was also keen to meet new people in a social setting, so the weekly coffee afternoons with monthly history talks at the Duke of Cambridge were right up his alley. Because of his Italian roots the quarterly Estorick Gallery tour appealed to him as well. He now regularly attends the weekly gardening sessions and coffee afternoons. He said that he would highly recommend the service as "it's much better than sitting

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at home falling asleep in front of the telly".

**Outcomes:** Get out & about, Meet people

**Services:** Advice, Activity Partners

## Financial Review of 2017–18

Financial performance during the year was in line with budgets. Contributions to free reserves amounted to £3,015, against a target of £4,500.

Total income in 2017–18 was £1,514,983 (2016–17: £1,660,799). Expenditure during the year was £1,599,379 (2016–17: £1,544,939). Expenditure includes utilisation of restricted funds amounting to £65,171, and planned application of designated funds amounting to £22,470. Looking at the balance sheet, total funds at the end of the year amounted to £422,153 (2016–17: £506,549). Unrestricted funds were £389,550 (2016–17: £408,755). After agreed designations of £19,493, general funds amounted to £370,057 (2016–17: £367,042), an increase of £3,015 as stated above. All the above results were derived from continuing activities.

The Trustees believe this is a good result for the year, in line with the charity's goals in achieving both controlled growth and stability in what remains a very uncertain economic environment. The year was the first full year of operating to a new strategy, focusing our contribution on developing and delivering wellbeing services that are complementary to but closely integrated with local statutory provision. The changes associated with this strategy involved exiting from activities in some areas, including fee-paying services to beneficiaries, as well as reducing the level of investment in wider fundraising activity. We also worked with the Council of the London Borough of Islington to identify and return unused restricted funds – derived from special grants – amounting to £45,000.

Whilst this first, transitional year of the charity's new strategy showed some reduction in overall income, the level of unrestricted income increased from £1,458,211 in 2016–17 to £1,494,448, mostly due to increased income from statutory service contracts. We believe this financing model provides both stability as well as flexibility, so helping the charity to continually adapt its service activity to the needs of the population it serves.

Reflecting the above, expenditure on Enabling Independence activities and in Activities for Wellbeing both increased during the year. We also increased spending on capacity building, particularly in relation to the main charity systems of service delivery, as well as innovations introduced into the wider systems of support for people.

In addition to charitable spending, our subsidiary trading company, Islington Age Concern Trading Company, provided consultancy and support services for other charities in data management and service redesign. Operating under the trading name 'Outcomes Plus', net income to the charity

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from trading activity amounted to £7,876. For a full breakdown of trading company finances please see separate accounts prepared.

Staff costs are the main item of expenditure, amounting to £1,137,870 for directly employed staff, up from £1,014,096 in the previous year and representing 65% of total costs in 2017–18, the same proportion as 2016–17. The first full year of the new pension scheme resulted in an increase of the charities employer's contributions from £19,040 to £27,241, with staff numbers increasing to the full time equivalent of 33.7, up from 31.7 in 2016–17. Agency staff are engaged only where necessary, for example to maintain service continuity or to enable rapid start-up of new services. Agency costs during the year were £50,716, down from £68,095 in 2016–17. Rent costs were broadly stable at £88,115 (2016–17: £86,813).

## Reserves Policy

The aim of Age UK Islington's reserves policy is to retain sufficient resources to ensure the sustainability of our charitable activities for the benefit of beneficiaries who depend on us for support of one sort or another. This means that the charity must be reasonably able to cope with the considerable variations in income and expenditure that can easily affect charities. In setting an appropriate level of reserves, the Board also strives to provide for the needs of future beneficiaries by utilising any retained surpluses for investment in service development.

The main uncertainties and possible future expenditure items against which the charity needs to hold reserves include the following:

- Development work on future activities – for the organisation in general or for specific projects;
- Late receipt of income from funders;
- Interim financial cover for funding shortfalls;
- Premises and equipment items;
- Staff contingencies;
- Occasional irregular expenditure flows.

Unrestricted reserves comprise both designated and free reserves. The Board of Trustees, as part of its consideration of its reserves policy, has designated reserves of £19,493 as at 31 March 2018. Of this total, £17,915 has been designated to reflect current requirements in continued organisational development. The balance of £1,578 represents capital equipment purchases and is required to cover future depreciation on major equipment items already purchased from unrestricted funds.

Under the current policy reserves are set at between 3 and 4 months of expenditure, calculated on the basis of total expenditure minus those direct service costs that are not salaried staff costs. The rationale is that with the bulk of income derived from service contracts, if service income were lost, direct service provision costs, other than staff costs, would be terminated simultaneously. The absolute lower limit for reserves is £250K.

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The Board of Trustees reviews the reserves policy at least annually to ensure it remains relevant to the income and expenditure profile of the charity and is appropriate to risks and opportunities in the operating and funding environment. The interim level of reserves is monitored regularly by the finance sub-group of the Board. Based on the 2018–19 budget, 3 months of reserves calculated on the basis above amounts to £365,000. At the end of financial year 2017–18 reserves amounted to £370,057.

## Principal Sources of Funding

Principal sources of funding include local statutory organisations, grant-making trusts, as well as individual and corporate donors.

Statutory funders include the London Borough of Islington and Islington Clinical Commissioning Group (CCG).

During 2017–18 the following grant making trusts and corporate donors contributed funding to support our work:

- Anthony and Rachel Williams Charitable Trust
- Dunhill Medical Trust
- Heritage Lottery Fund
- Sir Jules Thorn Charitable Trust
- Hymans Robertson LLP
- Santander
- Turner Broadcasting Systems Ltd
- Waitrose Ltd

The charity also received £2,869 as donations from individuals. We are deeply grateful to all those who provide funding to help us support local older people and enable them to live more fulfilling lives.

## Statement of responsibilities of the trustees

The trustees (who are also directors of Age Concern Islington for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

## Age Concern Islington

### Trustees' annual report

#### For the year ended 31 March 2018

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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 estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 charitable company 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 company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The report of the trustees has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 24 September 2018 and signed on their behalf by

Clive Bowman  
Treasurer

## Independent auditor's report

### To the members of

### Age Concern Islington

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#### Opinion

We have audited the financial statements of Age Concern Islington (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2018 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2018 and of the group's and parent charitable company's 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
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

## Independent auditor's report

### To the members of

### Age Concern Islington

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We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the 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
- The trustees' annual report, has been prepared in accordance with applicable legal requirements

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable 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 in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company 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' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## Independent auditor's report

### To the members of

### Age Concern Islington

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Use of our report

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 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

23 October 2018

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

## Age Concern Islington

### Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2018

	Note	Unrestricted £	Restricted £	2018 Total £	Unrestricted £	Restricted £	2017 Total £
<b>Income from:</b>							
Donations and legacies	2	25,727	7,500	<b>33,227</b>	48,030	–	48,030
Charitable activities							
Information, Advice and Support planning	3	454,694	(22,700)	<b>431,994</b>	438,557	60,300	498,857
Enabling independence	3	829,683	–	<b>829,683</b>	767,734	–	767,734
Activities and Well-being	3	122,566	35,485	<b>158,051</b>	113,933	82,038	195,971
Capacity building	3	46,000	250	<b>46,250</b>	46,000	60,250	106,250
Other trading activities	4	14,961	–	<b>14,961</b>	42,938	–	42,938
Investments		817	–	<b>817</b>	1,019	–	1,019
<b>Total income</b>		<b>1,494,448</b>	<b>20,535</b>	<b>1,514,983</b>	<b>1,458,211</b>	<b>202,588</b>	<b>1,660,799</b>
<b>Expenditure on:</b>							
Raising funds							
Fundraising	5	16,234	–	<b>16,234</b>	31,560	–	31,560
Trading	5	7,085	–	<b>7,085</b>	19,463	–	19,463
Charitable activities							
Information, Advice and Support planning	5	464,523	24,953	<b>489,476</b>	471,927	35,972	507,899
Enabling independence	5	681,793	3,989	<b>685,782</b>	651,201	4,574	655,775
Activities and Well-being	5	197,807	28,113	<b>225,920</b>	124,011	68,824	192,835
Capacity building	5	146,231	28,651	<b>174,882</b>	80,395	57,012	137,407
<b>Total expenditure</b>		<b>1,513,673</b>	<b>85,706</b>	<b>1,599,379</b>	<b>1,378,557</b>	<b>166,382</b>	<b>1,544,939</b>
<b>Net (expenditure) / income for the year and net</b>	6	<b>(19,225)</b>	<b>(65,171)</b>	<b>(84,396)</b>	<b>79,654</b>	<b>36,206</b>	<b>115,860</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		408,775	97,774	<b>506,549</b>	329,121	61,568	390,689
<b>Total funds carried forward</b>		<b>389,550</b>	<b>32,603</b>	<b>422,153</b>	<b>408,775</b>	<b>97,774</b>	<b>506,549</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

# Age Concern Islington

## Balance sheets

Company no. 3039668

As at 31 March 2018

	Note	The group		The charity	
		2018	2017	2018	2017
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	11	1,578	23,818	1,578	23,818
Investments	12	-	-	2	2
		<u>1,578</u>	<u>23,818</u>	<u>1,580</u>	<u>23,820</u>
<b>Current assets:</b>					
Debtors	14	51,819	64,244	77,388	89,057
Cash at bank and in hand	20	590,195	511,210	559,672	486,397
		<u>642,014</u>	<u>575,454</u>	<u>637,060</u>	<u>575,454</u>
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	15	(221,439)	(92,723)	(216,487)	(92,725)
		<u>420,575</u>	<u>482,731</u>	<u>420,573</u>	<u>482,729</u>
<b>Net current assets</b>		<u>420,575</u>	<u>482,731</u>	<u>420,573</u>	<u>482,729</u>
<b>Total net assets</b>	17a	<u><u>422,153</u></u>	<u><u>506,549</u></u>	<u><u>422,153</u></u>	<u><u>506,549</u></u>
<b>The funds of the charity:</b>					
Restricted income funds	18a	32,603	97,774	32,603	97,774
Unrestricted income funds:					
Designated funds		19,493	41,733	19,493	41,733
General funds		370,057	367,042	370,057	367,042
		<u>389,550</u>	<u>408,775</u>	<u>389,550</u>	<u>408,775</u>
Total unrestricted funds		<u>389,550</u>	<u>408,775</u>	<u>389,550</u>	<u>408,775</u>
<b>Total charity funds</b>		<u><u>422,153</u></u>	<u><u>506,549</u></u>	<u><u>422,153</u></u>	<u><u>506,549</u></u>

Approved by the trustees on 24 September 2018 and signed on their behalf by

Clive Bowman  
Treasurer

Age Concern Islington

Consolidated statement of cash flows

For the year ended 31 March 2018

	Note	2018		2017	
		£	£	£	£
Cash flows from operating activities	19				
Net cash provided by operating activities			78,168		148,306
Cash flows from investing activities:					
Dividends, interest and rents from investments		817		1,019	
Purchase of fixed assets		-		(4,220)	
Net cash provided used in investing activities			817		(3,201)
Change in cash and cash equivalents in the year			78,985		145,105
Cash and cash equivalents at the beginning of the year			511,210		366,105
Cash and cash equivalents at the end of the year	20		590,195		511,210

**1 Accounting policies**

**a) Statutory information**

Age Concern Islington is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 6–9 Manor Gardens, London, N7 6LA.

**b) 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 (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary Islington Age Concern Trading Company Ltd on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

No key judgements have been required to be made by the charitable company which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income, including income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Grants are credited to incoming resources when they are receivable as the charity's own money, unless they are for activities that relate specifically to a specific future period, in which case they are deferred to that period.

Income received under contracts for services is recognised in the financial statements in proportion to the percentage of completion of the contract.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**1 Accounting policies (continued)**

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**h) Expenditure and irrecoverable VAT**

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 is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of information and advice, independence enablement, activity and wellbeing and capacity building services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

□ Costs of raising funds	0.20%
□ Information, Advice and Support planning	29.0%
□ Enabling independence	49.4%
□ Activities and Well-being	8.8%
□ Capacity building	10.0%
□ Support costs	2.0%
□ Governance costs	0.6%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

□ Costs of raising funds	0.1%
□ Information, Advice and Support planning	27.5%
□ Enabling independence	47.0%
□ Activities and Well-being	15.9%
□ Capacity building	9.5%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**1 Accounting policies (continued)**

**j) Operating leases**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the length of the lease.

**k) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

<input type="checkbox"/> Office equipment	4 years
<input type="checkbox"/> IT infrastructure	3 years
<input type="checkbox"/> Fixtures and fittings	4 years

**l) 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.

**m) 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.

**n) 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**o) Investments in subsidiaries**

Investments in subsidiaries are at cost.

**p) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**q) Pensions**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

## Age Concern Islington

### Notes to the financial statements

For the year ended 31 March 2018

#### 2 Income from donations and legacies

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
City Bridge Trust	-	-	-	20,000
Gifts	25,727	7,500	33,227	28,030
	<u>25,727</u>	<u>7,500</u>	<u>33,227</u>	<u>48,030</u>

#### 3 Income from charitable activities

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
London Borough of Islington:				
Information and Signposting	98,532	-	98,532	98,532
Islington Carers Hub	326,644	(22,700)	303,944	348,945
End of Life Care: Future Matters	20,189	-	20,189	20,100
Garfield Weston Foundation:				
Making Contact project	-	-	-	30,000
Fees and other income	9,329	-	9,329	1,280
Sub-total for information, advice and support planning activities	<u>454,694</u>	<u>(22,700)</u>	<u>431,994</u>	<u>498,857</u>
London Borough of Islington:				
Hospital discharge post	32,390	-	32,390	32,390
Voluntary Sector Enablement	355,104	-	355,104	309,227
Islington CCG:				
Local service navigator services	391,711	-	391,711	365,788
Fees and other income	50,478	-	50,478	60,329
Sub-total for enabling independence activities	<u>829,683</u>	<u>-</u>	<u>829,683</u>	<u>767,734</u>
London Borough of Islington:				
Drovers day centre	95,000	-	95,000	95,000
Activities service	26,667	-	26,667	13,333
Community activities development	-	-	-	40,000
Dunhill Medical Trust		23,016	23,016	22,425
Heritage Lottery fund		10,000	10,000	-
Donations	899	2,469	3,368	19,473
Meals, room hire and activities	-	-	-	5,740
Sub-total for activities and well-being activities	<u>122,566</u>	<u>35,485</u>	<u>158,051</u>	<u>195,971</u>
London Borough of Islington:				
Realising the Value	-	-	-	60,000
Volunteering	46,000	-	46,000	46,000
Fees and other income	-	250	250	250
Sub-total for capacity building activities	<u>46,000</u>	<u>250</u>	<u>46,250</u>	<u>106,250</u>
Total income from charitable activities	<u>1,452,943</u>	<u>13,035</u>	<u>1,465,978</u>	<u>1,568,812</u>

## Age Concern Islington

### Notes to the financial statements

For the year ended 31 March 2018

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#### 4 Income from other trading activities

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Data management services				
Age Concern Islington	-	-	-	12,589
Islington Age Concern Trading Company Limited	14,961	-	<b>14,961</b>	30,349
	<u>14,961</u>	<u>-</u>	<u><b>14,961</b></u>	<u>42,938</u>

## 5 Analysis of expenditure

	Cost of raising funds		Charitable activities					Governance costs £	Support costs £	2018 Total £	2017 Total £
	Fundraising £	Trading £	Information, Advice and Support planning £	Enabling independence £	Activities and Wellbeing £	Capacity building £					
Staff costs (Note 7)	4,428	1,782	313,829	501,498	164,392	116,986	7,304	27,651	<b>1,137,870</b>	1,014,096	
Other staff costs	11,236	2,418	3,043	38,045	1,876	2,175	52	21,047	<b>79,892</b>	131,647	
Volunteer costs	2	-	2,949	524	1,303	968	6	91	<b>5,843</b>	5,796	
Direct activity costs	10	2,770	65,548	14,139	7,956	24,632	32	1,721	<b>116,808</b>	115,995	
Welfare payments	-	-	10,386	3,600	-	-	-	-	<b>13,986</b>	23,102	
Premises	146	-	31,476	39,856	23,052	8,060	451	1,608	<b>104,649</b>	103,173	
Office, communications and equipment	327	13	28,843	39,164	14,353	14,461	393	3,165	<b>100,719</b>	111,636	
Depreciation	-	-	11,120	11,120	-	-	-	-	<b>22,240</b>	22,541	
Compliance, legal etc.	10	102	1,711	2,590	1,096	492	10,978	393	<b>17,372</b>	16,953	
	<b>16,159</b>	<b>7,085</b>	<b>468,905</b>	<b>650,536</b>	<b>214,028</b>	<b>167,774</b>	<b>19,216</b>	<b>55,676</b>	<b>1,599,379</b>	<b>1,544,939</b>	
Support costs	19	-	5,279	9,043	3,051	1,824	(19,216)	-	-	-	
Governance costs	56	-	15,292	26,203	8,841	5,284	-	(55,676)	-	-	
<b>Total expenditure 2018</b>	<b>16,234</b>	<b>7,085</b>	<b>489,476</b>	<b>685,782</b>	<b>225,920</b>	<b>174,882</b>	<b>-</b>	<b>-</b>	<b>1,599,379</b>	<b>1,544,939</b>	
Total expenditure 2017	31,560	19,463	507,899	655,775	192,835	137,407					

Support and governance costs have been allocated on the basis of staff hours engaged in each charitable activity.

Of the total expenditure, £1,513,763 was unrestricted (2017: £1,378,557) and £85,706 was restricted (2017: £166,382).

All of the £7,085 trading expenditure was incurred by Islington Age Concern Trading Company Limited, the charity's trading subsidiary (2017: £16,711 of a total £19,463 was incurred by Islington Age Concern Trading Company Limited).

**6 Net expenditure for the year**

This is stated after charging / (crediting):

	2018 £	2017 £
Depreciation	22,240	22,541
Operating lease rentals:		
Property	88,115	86,813
Other	1,133	849
Auditors' remuneration (excluding VAT):		
Audit	7,725	7,500
Other services	250	750
	<u>22,240</u>	<u>22,541</u>

**7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2018 £	2017 £
Salaries and wages	1,017,733	914,810
Social security costs	92,896	80,246
Employer's contribution to defined contribution pension schemes	27,241	19,040
	<u>1,137,870</u>	<u>1,014,096</u>
Agency costs	50,716	68,095
	<u>1,188,586</u>	<u>1,082,191</u>

The following number of employees received employee benefits (excluding employer pension) during the year between:

	2018 No.	2017 No.
£60,000 – £69,999	–	1
£70,000 – £79,999	1	–
	<u>1</u>	<u>–</u>

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £112,969 (2017: £95,834).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2017: £nil). No charity trustee received payment for professional or other services supplied to the charity (2017: £nil).

**8 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 39 (2017: 40). Of those employees an average 1 (2017: 6) was employed on a sessional basis to undertake specialist and time limited projects. Agency staff were engaged to provide short-term service provision cover and, in addition, the services of freelance specialists were used for accountancy, business development and fundraising support.

The average number of employees (full time equivalent) during the year was as follows:

	2018 No.	2017 No.
Raising funds	0.1	0.1
Information, Advice and Support planning	9.1	8.2
Enabling independence	15.5	16.0
Activities and Well-being	5.1	4.0
Capacity building	3.1	2.2
Support	0.6	1.0
Governance	0.2	0.2
	<b>33.7</b>	<b>31.7</b>
	<b>33.7</b>	<b>31.7</b>

**9 Related party transactions**

There were no donations from related parties.

During the year the charity paid for £5,950 of costs on behalf of its subsidiary, Age Concern Trading Company Ltd (2017: £NIL) and charged £1,782 of costs to the subsidiary (2017: £10,675). The year end balance owed by the subsidiary was £26,782 (2017: £24,813).

**10 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary Islington Age Concern Trading Company Ltd gift aids available profits to the parent charity.

**11 Tangible fixed assets****The group and charity**

	Office equipment £	IT infrastructure £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>				
At the start of the year	1,027	77,148	2,079	<b>80,254</b>
Disposals in year	-	(9,602)	-	<b>(9,602)</b>
At the end of the year	<u>1,027</u>	<u>67,546</u>	<u>2,079</u>	<u><b>70,652</b></u>
<b>Depreciation</b>				
At the start of the year	257	54,100	2,079	<b>56,436</b>
Charge for the year	257	21,983	-	<b>22,240</b>
Eliminated on disposal	-	(9,602)	-	<b>(9,602)</b>
At the end of the year	<u>514</u>	<u>66,481</u>	<u>2,079</u>	<u><b>69,074</b></u>
<b>Net book value</b>				
<b>At the end of the year</b>	<u><b>513</b></u>	<u><b>1,065</b></u>	<u><b>-</b></u>	<u><b>1,578</b></u>
At the start of the year	<u>770</u>	<u>23,048</u>	<u>-</u>	<u>23,818</u>

All of the above assets are used for charitable purposes.

**12 Investments**

The charitable company owns the whole of the issued ordinary share capital of Islington Age Concern Trading Company Limited, a company registered in England, trading under the name Outcomes Plus. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company. Two of the trustees of Age Concern Islington are also directors of the subsidiary. A summary of the results of the subsidiary is shown below:

	2018 £	2017 £
Turnover	<b>14,961</b>	30,349
Cost of sales	-	-
Gross profit	<u><b>14,961</b></u>	<u>30,349</u>
Administrative expenses	<b>(5,303)</b>	(6,036)
Management charge payable to parent undertaking	<b>(1,782)</b>	(10,675)
Profit on ordinary activities	<u><b>7,876</b></u>	<u>13,638</u>
Gift aid of profits to parent undertaking	<b>(7,876)</b>	(13,638)
Profit / (loss) for the financial year	<u><u><b>-</b></u></u>	<u><u>-</u></u>
The aggregate of the assets, liabilities and funds was:		
Assets	<b>31,736</b>	24,813
Liabilities	<b>(31,734)</b>	(24,811)
Funds	<u><u><b>2</b></u></u>	<u><u>2</u></u>

**13 Parent charity**

The parent charity's gross income and the results for the year are disclosed as follows:

	2018 £	2017 £
Gross income	1,509,679	1,654,763
Result for the year	<b>(84,396)</b>	115,860

**14 Debtors**

	The group		The charity	
	2018 £	2017 £	2018 £	2017 £
Trade debtors	18,546	21,437	17,333	21,437
Owed by trading subsidiary	–	–	26,782	24,813
Grant and contract debtors	26,829	10,643	26,829	10,643
Prepayments	5,473	1,720	5,473	1,720
Accrued income	971	30,444	971	30,444
	<b>51,819</b>	64,244	<b>77,388</b>	89,057

**15 Creditors: amounts falling due within one year**

	The group		The charity	
	2018 £	2017 £	2018 £	2017 £
Taxation and social security	26,806	23,754	26,806	23,754
Other creditors	89,602	39,424	89,604	39,426
Accruals	12,931	15,219	12,931	15,219
Deferred income (note 16)	92,100	14,326	87,146	14,326
	<b>221,439</b>	92,723	<b>216,487</b>	92,725

**16 Deferred income**

Deferred income comprises two partially delivered service contracts.

	The group		The charity	
	2018 £	2017 £	2018 £	2017 £
Balance at the beginning of the year	14,326	26,376	14,326	26,376
Amount released to income in the year	(14,326)	(26,376)	(14,326)	(26,376)
Amount deferred in the year	92,100	14,326	87,146	14,326
<b>Balance at the end of the year</b>	<b>92,100</b>	14,326	<b>87,146</b>	14,326

## 17a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	1,578	–	1,578
Net current assets	370,057	17,915	32,603	420,575
<b>Net assets at 31 March 2018</b>	<b>370,057</b>	<b>19,493</b>	<b>32,603</b>	<b>422,153</b>

## 17b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	23,818	–	23,818
Net current assets	367,042	17,915	97,774	482,731
<b>Net assets at 31 March 2017</b>	<b>367,042</b>	<b>41,733</b>	<b>97,774</b>	<b>506,549</b>

## 18a Movements in funds (current year)

	At 1 April 2017 £	Incoming & gains £	Expenditure & losses £	Transfers £	At 31 March 2018
<b>Restricted funds:</b>					
Carers Hub flexible breaks and palliative care	36,640	(22,700)	(9,953)	-	<b>3,987</b>
Community activities	11,213	24,016	(23,721)	-	<b>11,508</b>
Drovers Activity Centre	3,923	1,469	(2,349)	-	<b>3,043</b>
Heritage project	-	10,000	(1,631)	-	<b>8,369</b>
Integration development	6,511	-	(6,511)	-	-
Making contact	15,000	-	(15,000)	-	-
Realising the value	21,890	-	(21,890)	-	-
Senior Citizens' Christmas party	412	-	(412)	-	-
Volunteering	-	250	(250)	-	-
Welfare and Winter Warmth	2,185	7,500	(3,989)	-	<b>5,696</b>
<b>Total restricted funds</b>	<b>97,774</b>	<b>20,535</b>	<b>(85,706)</b>	-	<b>32,603</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Capital equipment depreciation	23,818	-	(22,240)	-	<b>1,578</b>
Organisational development	17,915	-	-	-	<b>17,915</b>
Total designated funds	41,733	-	(22,240)	-	<b>19,493</b>
<b>General funds</b>	<b>367,042</b>	<b>1,494,448</b>	<b>(1,491,433)</b>	-	<b>370,057</b>
<b>Total unrestricted funds</b>	<b>408,775</b>	<b>1,494,448</b>	<b>(1,513,673)</b>	-	<b>389,550</b>
<b>Total funds</b>	<b>506,549</b>	<b>1,514,983</b>	<b>(1,599,379)</b>	-	<b>422,153</b>

## 18b Movements in funds (prior year)

	At 31 March 2016 £	Incoming & gains £	Expenditure & losses £	Transfers £	At 31 March 2017
<b>Restricted funds:</b>					
Carers Hub flexible breaks and palliative care	27,312	30,300	(20,972)	-	36,640
Community activities	-	69,425	(58,212)	-	11,213
Drovers Activity Centre	1,883	5,113	(3,073)	-	3,923
Edible Islington	39	-	(39)	-	-
Integration development	6,511	-	-	-	6,511
Making contact	-	30,000	(15,000)	-	15,000
Realising the value	18,652	60,000	(56,762)	-	21,890
Saturday Socials	-	7,500	(7,500)	-	-
Senior Citizens' Christmas party	412	-	-	-	412
Volunteering	-	250	(250)	-	-
Welfare and Winter Warmth	6,759	-	(4,574)	-	2,185
<b>Total restricted funds</b>	<b>61,568</b>	<b>202,588</b>	<b>(166,382)</b>	<b>-</b>	<b>97,774</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Capital equipment depreciation	42,139	-	(22,541)	4,220	23,818
Client services continuity	30,000	-	-	(30,000)	-
Organisational development	17,915	-	-	-	17,915
<b>Total designated funds</b>	<b>90,054</b>	<b>-</b>	<b>(22,541)</b>	<b>(25,780)</b>	<b>41,733</b>
<b>General funds</b>	<b>239,067</b>	<b>1,458,211</b>	<b>(1,356,016)</b>	<b>25,780</b>	<b>367,042</b>
<b>Total unrestricted funds</b>	<b>329,121</b>	<b>1,458,211</b>	<b>(1,378,557)</b>	<b>-</b>	<b>408,775</b>
<b>Total funds</b>	<b>390,689</b>	<b>1,660,799</b>	<b>(1,544,939)</b>	<b>-</b>	<b>506,549</b>

**Purpose of restricted funds**

Carers Hub flexible breaks and palliative care	A fund to provide respite type breaks for unpaid carers of people in Islington. A reimbursement of unspent funds totalling £45,000 (net £22,700) was made to London Borough of Islington (the funder) in 2017-18.
Community activities development	To develop and provide services to help older people set up, run and maintain self-run groups and clubs.
Drovers Activities Centre	To support the activities and services at Drovers Activities Centre.
Edible Islington	To encourage food growing to promote physical activity, healthy eating and improve mental well being of older people. To also encourage older people using the allotment to use other services.

**18 Movements in funds (continued)**

Enablement Services	Funds received to increase and extend the scope of services enabling older people to live independently and well at home.
Heritage project	A grant from the Heritage Lottery Fund for project exploring and recording the industrial and trade heritage of the London Borough of Islington.
Integration Development	To support service integration development in neighbouring areas.
Making contact	A grant from Garfield Weston to develop a proactive telephone wellbeing checking service.
Preparing for power loss	A grant from Age UK to help identify local people at risk from power failures and put controls in place to reduce the risk.
Project Development	A developmental fund the purpose of which is to support existing projects in Islington on an ad hoc basis, or fund pilots for new areas of work in the Borough.
Realising the value	A grant from London Borough of Islington for project work to identify a shared outcomes framework for Voluntary and Community Organisation service provision.
Saturday Socials	A grant from Islington Giving towards the cost of promoting weekend social opportunities for older people.
Senior Citizens' Christmas day party	To hold a Christmas Party targeting some of the most isolated older people in the borough.
Technology for good	A grant from Comic Relief to develop use of Information Technology in delivering the charity's services.
Trading investment readiness	A grant from the Big Potential Fund of the Big Lottery Fund to help build the organisation's capacity to respond to investment opportunities.
Volunteering	A grant from Santander for a volunteers event.
Welfare and Winter Warmth	To provide grants to individuals in great need, to improve their quality of life, when no other source is available. This includes enabling people to keep warm in winter, and to promote the need for older people to keep adequately warm during cold weather.

**Purpose of designated funds**

Capital equipment depreciation	To cover future depreciation on major equipment items already purchased from unrestricted funds. It does not provide for the future purchase of equipment.
Client services continuity	This fund was available to ensure the continuation of a minimum level of essential services to local older people. The designation was discontinued during the year, the Trustees considering it appropriate to use general funds for that purpose if required.
Organisational development	For continued development of the new operating and business model

**Transfers**

In 2016-17 transfers were made from general funds to the designated capital asset depreciation fund in order to maintain the balance of that fund equal to the full value of fixed assets on the balance sheet. Also in 2016-17 the full balance of the designated client services continuity fund was transferred back to general funds following the Trustees' decision to discontinue the designation.

**19 Reconciliation of net income to net cash flow from operating activities**

	2018 £	2017 £
<b>Net (expenditure) / income for the reporting period (as per the statement of financial activities)</b>	<b>(84,396)</b>	<b>115,860</b>
Depreciation charges	22,240	22,541
Dividends, interest and rent from investments	(817)	(1,019)
(Increase)/decrease in debtors	12,425	31,133
(Decrease)/increase in creditors	128,716	(20,209)
<b>Net cash provided by operating activities</b>	<b>78,168</b>	<b>148,306</b>

**20 Analysis of cash and cash equivalents**

	At 1 April 2017 £	Cash flows £	Other changes £	At 31 March 2018 £
Cash at bank and in hand	408,889	78,717	–	<b>487,606</b>
Notice deposits (less than three months)	102,321	268	–	<b>102,589</b>
<b>Total cash and cash equivalents</b>	<b>511,210</b>	<b>78,985</b>	<b>–</b>	<b>590,195</b>

**21 Operating lease commitments**

The group and charity's total future minimum lease payments under non-cancellable operating leases for each of the following periods are as follows:

	Equipment		Property	
	2018 £	2017 £	2018 £	2017 £
Less than one year	1,133	1,133	89,437	88,115
One to five years	1,416	3,635	152,209	238,074
	<b>2,549</b>	<b>4,768</b>	<b>241,646</b>	<b>326,189</b>

**22 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.