



**Trustees Annual Report and
Consolidated Financial Statements**

Year Ended 31 March 2017

Company Registration Number – 4160627
(A Company Limited by Guarantee)
Registered Charity Number – 1090535

AGE UK BEDFORDSHIRE

**TRUSTEES ANNUAL REPORT AND CONSOLIDATED FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

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AGE UK BEDFORDSHIRE

Report of the Trustees for the year ending 31 March 2017

Introduction

The Trustees present their report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31st March 2017. The financial statements have been prepared in accordance with the accounting policies set out on pages 16 to 18.

They have been prepared according to the rules contained in the Companies Act 2006 which relate to small organisations and the provisions of the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

Chairman's Report

2016/7 has been a tough year for the organisation for several reasons. Our Chairman, Mr Eric Kelk had to retire from his role as Head of the Board of Trustees due to ongoing ill health. With the approval of the board I was appointed to the chairmanship in the second half of the financial year.

Our Chief Executive was diagnosed with a second bout of breast cancer in May. She was forced to take some time out for operations and chemotherapy. Although she continued to work part time throughout the period the Deputy Chief Executive had to step into the breach and manage the organisation day to day for the duration. Supported by the staff, volunteers and Trustees the organisation weathered this particular issue well.

We had the large British Gas Energy Trust project running throughout the financial year and you will see from the report that this was a hugely successful project and against the odds we achieved and indeed surpassed the targets set.

The Information and Advice Service and Welfare Services remain in great demand by our older population. We are the one stop shop where they can find support with benefits, education leisure, housing, and community issues.

Our practical services have remained a life saving and vital part of the lives of older people. With the regular contact and added value of social contact our clients lives are improved week on week.

Funding as ever was a challenge in the year and as every organisation knows, making efficiency savings and getting the best value from suppliers and providers remains a priority for us.

The changes to the Bedfordshire Health services remain a focus for us on behalf of our clients and the general older population and we continue to champion their rights and voices to decision makers.

My fellow Trustees and I along with the Senior Executive Team and all staff and volunteers remain committed and proactive in ensuring our local older population are supported, helped and listened to now and in the future.

M Stephenson
Chairman

Purposes and Activities

The object of the charity according to our Memorandum and Articles of Association is:-

To promote the relief of elderly people in any manner which now or hereafter may be deemed by law to be charitable in and around Bedfordshire (hereinafter called "the area of benefit").

Our mission statement, which is the ethos of the organisation, is –

to promote the well-being of all older people in Bedfordshire and help make later life a fulfilling and enjoyable experience

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting and reviewing our aims and objectives and in the planning of future activities. In particular the Board of Trustees considers how the planned future activities will contribute to the aims and objectives set.

The charity has four main strategies set by the Board of Trustees which help to achieve the overall objective and they are:-

- To enable all older people to have choices about their lifestyle
- To provide and influence provision of services to older people by raising the awareness of policy makers to the needs and wishes of older people
- To seek to ensure all older people can access services from Age UK Bedfordshire, and others, according to need
- To improve access to services for disadvantaged older people and provide services which meet their needs

These aims are used to form the objectives for the year and the strategies for achieving those objectives remain as follows:-

Enabling older People to Access Services

We provide independent objective advice to empower older people to make their own decisions thereby giving them the independence and dignity to make their own choices about how and where they wish to live their later years. Through our Information and Advice Service we help older people by giving them this help and support via the telephone, face to face in our offices or by undertaking housebound individuals through home visits. Our advisors and Support Workers work on a one to one basis with each client to assess what issues they are dealing with and then we provide the information and advice from a broad range of knowledge and experience, to enable them to have the independence to make an informed decision. Issues we deal with can be wide ranging and include, benefits, pensions, finance, health, care, education, leisure and any general issue or concern that a client may have. We undertake completion of benefit and other various forms to enable older people to gain entitlements and benefits to help them continue to live well and financially independently in their homes. We advocate on behalf of our clients with various agencies and companies to assist them to bring about a better quality of life.

Provide and influence

We undertake to provide a range of our own practical services, and these include Home Help, Handyperson and Garden Maintenance. These services are designed to give older people the opportunity to stay living safely in their own homes by provision of housework, shopping, accompanied outings, small DIY type tasks such as putting up shelves and general maintenance plus general maintenance of gardens again to ensure the older person has a safe and healthy environment to live in. These services provide a lifeline to many older people and provide peace of mind to families who may live long distances. Through regular feedback from both our Information and Advice Service and our Practical services we are able to ascertain the issues that many older people face in today's society. These issues are then assessed as to whether we can develop further services ourselves or we represent the voice of those older people at forums such as Partnership Boards in the Local Authority areas and NHS forums across Bedfordshire. We are the voice of our older people and bring that voice to influence future services.

Equality for all

We work to ensure all older people are given the right to receive both the financial and practical help to which they are entitled and further to ensure they receive the care that they wish and have a right to receive. The criteria we set for our beneficiaries is that they are over 50 years of age and that they reside within the county of Bedfordshire. In this way we endeavour to have services that meet the needs of a wide a community as possible.

Measure of our Success

The success of the charity is evaluated by various monitoring and feedback processes undertaken throughout the year. The processes identify that - the charity increases its interventions year on year with older people: the feedback from clients is 99% positive: the staff morale is good or very good; more older people and groups learn of our services and can access them; we remain an important part of the overall Health and Social Care system for older people by representing them at various forums; we remain financially viable. More in depth detail of achievement towards the successful operation of the charity are noted under Achievements and Performance section.

Our Volunteers

Age UK Bedfordshire relies heavily on the contribution of its 30+ volunteers. These volunteers work within the organisation in a range of different roles and are supported by the respective managers. Our volunteers work within the Information and Advice Service undertaking training and thereafter advising clients and completing home visits to assist clients with a wide range of welfare benefit forms. Other volunteers work within our Administration team assisting with the compilation of data, outcomes, general administration tasks and back office functions. Over the last year our volunteers have contributed 1965 hours to the organisation. This equates to a potential cost of around £18,667.

Achievements and Performance

Retained our Organisational Quality Standards at the annual review of this standard.

Received 20,779 telephone calls through our telephone lines.

Remained part of the working group for the review of the Bedford Borough Council Joint Strategic Needs Assessment (JSNA)

Provided successful Social Work placements for Masters Social Work students from the University of Bedfordshire campus.

Achieved 1000+ direct interventions to clients under the British Gas Energy Trust project which sought to assist older people with insulation, energy efficiency and holistic assessment of their needs.

Surpassed our target of 60 indirect presentations to groups of older people on insulation and energy efficiency. Undertook 113 presentations on Energy and Energy saving with attendees at these presentations numbering 1814.

Achieved 85+ free of charge EON home assessments of winter warmth/insulation and fitted each household with a range of resources to assist with warmth/insulation/environment during winter months.

Achieved funding for a 3 year Age UK funded programme for Winter Warmth work with older people.

Distributed hot packs free of charge to needy older people across the county during the winter months. This project worked in conjunction with Bedford Borough Council.

Received £1000 from the Panacea Trust through the Bedfordshire and Luton Community Foundation's London Luton Airport Ltd Fund to help us to provide hot boxes to vulnerable needy people in the wider Bedfordshire community.

Trained new assessors working in the field with older people to ensure that Winter Warmth and the learning from various winter projects is embedded within the team.

Participation in local and national campaigns alongside our national Partner Age UK on issues such as Winter Warmth, General Election, Social Care, and the Big Knit.

Continued to be involved and an integral part of various strategic and planning meetings with statutory partners on behalf of older people.

Once again we hosted Bedford Borough Council Ageing Well exhibition at the Corn Exchange.

Achieved the targets under Year One of the Telephone Friendship Network programme supported by the Harpur Trust.

Successfully passed our Financial Conduct Authority (FCA) audit within our Trading service.

Trained all our workforce to become Dementia Friends to support older people with dementia, and their carers.

Successfully recruited new Trustees to retain a diverse and current base within our Board of Trustees.

Reviewed all our policies according to our timetable and implemented the changes necessary in line with protocols and any legislative changes.

Client Interventions

In respect of our ongoing services the following levels have been achieved:-

Total Number of New Client Contacts for Information/Advice Support - 2646

Number of Information and Advice Support complex ongoing cases – 178

Number of Information and Advice client open cases – 2412

Attendance Allowance and other benefits procured for our clients over the year:

<i>Total approximately</i>	<i>-</i>	<i>£1,855,648.60</i>
<i>One off payments of</i>	<i>-</i>	<i>£36,716.54</i>

Welfare Services client hours:

<i>Home Help</i>	<i>-</i>	<i>41,403</i>
<i>Gardening/Handyperson</i>	<i>-</i>	<i>13,930</i>
<i>Total hours of help provided</i>	<i>-</i>	<i><u>55,333</u></i>

Financial Review

In order to provide services for the Statutory Authorities in our area we seek to agree Service Level Agreements on an annual basis. This year the total values are slightly lower than the previous year. As Local Authorities continue with their spending reviews it is anticipated that this source of revenue will continue to reduce and be harder to obtain over the coming years.

We also received public donations from independent organisations, such as the Wixamtree, Harpur, Ibbett and the Angus Brewer Trusts. Also we were recipients of Age UK/EON/British Gas funding of Winter Projects/Warmer Homes for older people which allows us to be able to provide warm comfort for our older more vulnerable clients. A major contribution was also received from the British Gas Energy Trust.

The total income for the year from all Local Authorities, Trusts, and grants was £161,019. This is a small increase from £158,719 received in the previous year.

In addition to the above, we are partners in the Income Generation Network of Age UK which continues to bring in £94,194 of revenue based on an agreed share of the profits of Age UK shops in the area. That proportion allotted to us remained at the same level as last year. This income will not be directly available in future years as this source of income will be project based.

Our wholly owned Trading subsidiary produced a net surplus of £28,346 for the year. This was up from the £21,136 received in the previous year.

The majority of the Charity's income is derived from service charges relating to our Welfare Services, such as Home Help, Handy Person and Gardening. This year we received £814,800. This is an increase on the previous year's receipts of £717,567.

Although the Charity this year received some small donations and other Income of £43,005 there will be a need in the future to seek other sources of finance as any reduction in this continuing aid could lead to a curtailment of our activities aimed at helping older people. This is particularly the case in relation to our Information and Advice Service, which is given free.

Overall the total annual income is £1,198,513 which is an increase on the £1,080,050 received in the previous year.

The principle risk and uncertainty of any Charity is obtaining secure and regular income to fund its services. In order to maintain and extend our income sources we continue to seek alternative funding sources so that we can continue providing our free service and support to older people in conjunction with our Welfare Services. We also actively advertise our services in the local press and surrounding areas in an effort to increase awareness.

Overall the Charity ended another very challenging year with a deficit of £30,390. This is a significant improvement on the previous year's overspend of £96,084.

The Charity despite the deficit remains in good financial shape and although the Trustees believe the coming financial year will also be financially challenging, there will be some opportunities for increasing our income and they agree that we can go forward with confidence to meet the needs of older people in our area.

Investment Powers and Policy

In accordance with our Articles of Association, the Charity has the power to invest in any way the Trustees deem appropriate. As a result we endeavour where possible to negotiate the receipt of funds for projects in advance of the work undertaken. Any surplus which arises is placed in the CAF Cash Account at a high rate as can be achieved. Presently the rates are extremely low, and we do consider the availability of other investment opportunities in order to bring in increasing returns. Any investments we do make presently and in the future are placed in accordance with the rules of the Financial Conduct Authority.

Reserves Policy and going concern

Reserves are needed to temporarily fund any timing gaps between the receipt and spending of income, and fund future projects. They are also used to cover any unfunded expenditure such as vehicles, repairs and new equipment. The Charity also uses its reserves to assist with any adverse variable year on year financial pressures.

Risk analysis and the Charity Commission guidelines indicate a need for a level of about 6 months estimated running costs. Whilst this is not always achievable, there is a regular review of operational risks and the Trustees believe that our aim is to attain and then improve on this level whilst maintaining our present financial controls.

The Charity has adequate Reserves of £280,527 which include cash in the bank and on deposit of £129,093. It also has a large number of regular clients for the Welfare Services and is actively seeking to expand the client base and also the type of services provided.

Plans for the Future

To continue with our Quality Standards for the organisation but to additionally achieve the new Age UK Information and Advice Quality Standard which is in line with national standards.

To expand our Trading service to ensure our local clients have access to choice.

Expand our apprenticeship base to ensure we remain a diverse and accessible employer.

To ensure the staff and volunteers are up to date with the education on Welfare Benefits changes continuing to come into force, Safeguarding, Scams, Dementia and various other topics.

Work with corporate partners to enable us to remain independent and provide objective independent services to older people.

Work towards countywide service for Telephone Network (TTFN).

Continue to develop services that foster community resilience and individual independence and wellbeing of older people.

Continue to seek sustainable funding for projects that are needed to help older people in Bedfordshire to remain safe and well, with choice and access to all services they need.

Reference and Administrative Details

Registered Office

78-82 Bromham Road, Bedford, MK40 2QH Tel: 01234 360510

Company Registration Number 04160627

Charity Registration Number 1090535

Directors

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Marjorie Stephenson – Chairman from January 2017

Eric Kelk – Chairman to January 2017

Mike Tuffnell - Treasurer

Janet Wilkins

Sally Harrison

Rita Beaumont

Chief Executive Officer and Company Secretary

Karen Jane Perry

Deputy Chief Executive Officer
Steven Perry

Auditors

Hawsons Chartered Accountants,
Jubilee House, 32 Duncan Close, Moulton Park, Northampton, NN3 6WL

Bankers

Caf Bank Limited - Kings Hill, West Malling, Kent, ME19 4TA
Lloyds TSB plc - 34 High Street, Bedford, MK40 1SB

Solicitors

Tollers Solicitors, 312-314 Silbury Boulevard, Milton Keynes, MK9 2AE

Structure, Governance and Management

Governing Document

Age UK Bedfordshire is a company limited by guarantee governed by its Memorandum and Articles of Association and registered on 15th February 2001 and updated in accordance with legislation changes in April 2009. It is a registered charity with the Charity Commission. Anyone over the age of 18 who is interested in furthering the work of the charity may become a member. The Trustees however have the right to refuse any application for membership without giving any reason therefore.

Appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by the membership at the AGM as are the other Trustees. The Board of Trustees consists of the chair plus five other Trustees. There is provision for two co-opted Trustees.

New Trustees are appointed when a vacancy arises in line with the Memorandum and Articles of Association and the organisation's Trustee Policy. When considering Trustees the normal course of events would be to meet with the CEO and then the Trustees prior to any formal election to ensure the balance of skills required on the Board are managed.

Trustee Induction and Training

Potential new Trustees meet with the CEO and receive information on the charity, its services and funding. They are given copies of newsletters, Annual Reviews and relevant documentation such as the Memorandum and Articles of Association and the Business Plan. They then attend several Board meetings as an observer and are encouraged to visit the offices and meet other staff.

Organisation

The Board of Trustees administers the charity. The Board meets approximately every 8 weeks and sub committees are formed when the need arises. A Chief Executive Officer is appointed by the Trustees to manage the charity and has delegated authority approved by the Trustees for operational matters. A Deputy Chief Executive Officer is appointed to assist the Chief Executive Officer in development and management of the charity.

Related Parties and Co-operation with other Organisations

The charity's wholly owned subsidiary, Age UK Bedfordshire Trading Limited, was established in January 2012, to operate the non-charitable trading operation of insurance provision under FCA regulations. The Trading Company gift aids its entire profit to the charity.

Risk Management

The Trustees have a risk management strategy and process which includes:-

- Regular reviews of the Business Plan to identify any potential risks facing the charity
- Ensuring established systems and processes are in place to minimise any potential risks
- Ensuring policies and procedures are reviewed on a regular basis to minimise risk

The above has identified few risks and the ongoing introduction of relevant policies and procedures has ensured that risk management is proactive. A proactive approach to strategic planning has helped in this process. Key elements of planning and management of risk have been the development of services thereby reducing reliance upon statutory funding and the ongoing review of the reserves policy to ensure financial stability.

Pay Policy for Senior Staff

The Trustees employ a Chief Executive, a Deputy Chief Executive and a Senior Management Team. The Chief Executive has overall management of the day to day operation of the organisation but she is supported by the rest of the team.

The pay of all staff including the above is reviewed annually and is increased in accordance with average earnings. The benchmarks used to set pay are those of similar Age UK's and other similar local organisations. The remuneration set for any new employee is set by assessing the responsibility of the job role within the organisation and the market rate for similar roles.

Trustees' responsibilities in relation to the financial statements

The members are responsible for preparing the Annual Report and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Under Charity law, the Trustees are required to prepare financial statements for each year, which give a true and fair view of the state of the Charity's affairs and of its surplus or deficits for that period. When preparing these statements, the Trustees are required to:-

- Determine suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether proper accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis

Trustees have overall responsibility for ensuring that a proper system of controls, financial or otherwise is in existence and that proper accounting records are kept in such a way as they disclose at any reasonable time, with reasonable accuracy, the financial position of the Charity. They are responsible for the Charity's assets, prevention of fraud and other irregularities so as to give reasonable assurance that:-

- The Charity is operating efficiently and effectively
- Its assets are safeguarded

- Proper records are maintained and reliable information produced for publication and use within the Charity
- The Charity complies with relevant laws and regulations

Statement of disclosure of information to auditors

The Trustees of the Charity who held office at the date of approval of this Annual Report confirm that:-

- so far as they are aware, there is no relevant audit information (information needed by the Charity's auditors in connection with preparing their report) of which the Charity's auditors are unaware, and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

A resolution that Messrs. Hawsons, Chartered Accountant be re-appointed auditors of the Charity will be placed before the Annual General Meeting.

The Trustees approved this Report on 12th October 2017 and it is signed on their behalf by:-

M Stephenson

Marjorie Stephenson – Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK BEDFORDSHIRE

We have audited the financial statements of Age UK Bedfordshire for the year ended 31 March 2017 on pages 13 to 26, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the 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 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.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement (set out on pages 9 and 10), trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company'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 financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements 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. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the 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 applicable to Smaller Entities;
- have been prepared in accordance with the requirements of the Companies Act 2006.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK BEDFORDSHIRE

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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.

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:

- the parent charitable company has not kept adequate and sufficient accounting records, 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
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual report



Richard Burkimsher
Senior Statutory Auditor

HAWSONS
Chartered Accountants and Statutory Auditors
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

12 October 2017

AGE UK BEDFORDSHIRE

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

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Income and Endowments						
Donations and legacies	4	5,900	-	-	5,900	8,717
<i>Income from charitable activities:</i>						
Grants from public authorities and other grants	6	-	-	161,019	161,019	158,719
Welfare services		814,800	-	-	814,800	717,567
Student placement income		4,080	-	-	4,080	2,100
<i>Income from other trading activities:</i>						
Charity shops - share of net surplus		94,194	-	-	94,194	94,194
Trading subsidiary	2	81,415	-	-	81,415	80,988
Other non charitable trading	5	36,777	-	-	36,777	16,978
Fund raising activities		19	-	-	19	139
Investment income	3	309	-	-	309	648
Total income and endowments		1,037,494	-	161,019	1,198,513	1,080,050
Expenditure						
<i>Expenditure on raising funds</i>						
Trading subsidiary	2	53,069	-	-	53,069	59,852
Other non charitable trading	7	21,402	-	-	21,402	21,316
		74,471	-	-	74,471	81,168
<i>Expenditure on charitable activities</i>	8	996,413	-	158,019	1,154,432	1,094,966
Total expenditure		1,070,884	-	158,019	1,228,903	1,176,134
Net income/(expenditure)		(33,390)	-	3,000	(30,390)	(96,084)
Transfers between funds		30,000	(30,000)	-	-	-
Net movement in funds for the year		(3,390)	(30,000)	3,000	(30,390)	(96,084)
Reconciliation of funds						
Total Funds brought forward at 1 April 2016		278,643	30,000	2,273	310,916	407,000
Total Funds carried forward at 31 March 2017		275,253	0	5,273	280,526	310,916

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

AGE UK BEDFORDSHIRE

CONSOLIDATED BALANCE SHEETS AS AT 31 MARCH 2017

	Note	Group		Charity	
		2017	2016	2017	2016
		£	£	£	£
Fixed Assets					
Investments	2	-	-	1	1
Tangible assets	13	29,953	32,378	29,953	32,378
Total Fixed Assets		29,953	32,378	29,954	32,379
Current Assets					
Stocks	14	3,596	3,123	3,596	3,123
Debtors	15	180,898	97,979	187,328	110,112
Cash on short term deposit		48,158	107,942	48,158	107,942
Cash at bank and in hand		87,365	133,721	80,935	121,588
Total Current Assets		320,017	342,765	320,017	342,765
Liabilities					
Creditors falling due within one year	16	48,120	41,479	48,120	41,479
Net Current Assets		271,897	301,286	271,897	301,286
Total assets less current liabilities		301,850	333,664	301,851	333,665
Creditors: falling due after more than one year	17	21,324	22,748	21,324	22,748
Net Assets		280,526	310,916	280,527	310,917
The funds of the charity:					
Unrestricted income funds	19	275,253	278,643	275,254	278,644
Designated funds		-	30,000	-	30,000
Restricted income funds	18	5,273	2,273	5,273	2,273
Total charity funds		280,526	310,916	280,527	310,917

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the trustees on 12 October 2017 and signed on their behalf by:

M Stephenson
Marjorie Stephenson - Chair

Mike Tuffnell
Mike Tuffnell - Treasurer

Trustees

The notes on pages 16 to 26 form part of these accounts

AGE UK BEDFORDSHIRE

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR YEAR ENDING 31 MARCH 2017

	Note	2017 £	2016 £
Cash used in operating activities	20	<u>(92,576)</u>	<u>(44,677)</u>
Cash flows from investing activities			
Interest income		309	648
Purchase of tangible fixed assets		(13,873)	(8,404)
Cash provided by (used in) investing activities		<u>(13,564)</u>	<u>(7,756)</u>
Cash flows from financing activities			
Increase (decrease) in cash and cash equivalents in the year		(106,140)	(52,433)
Cash and cash equivalents at the beginning of the year		241,663	294,096
Total cash and cash equivalents at the end of the year		<u>135,523</u>	<u>241,663</u>

AGE UK BEDFORDSHIRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting Policies

a) 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) and the Companies Act 2006.

b) Group financial statements

The Group financial statements comprise the financial statements of Age UK Bedfordshire and its wholly owned subsidiary, Age UK Bedfordshire Trading Limited. The charity has taken exemption from presenting its unconsolidated statement of financial activities under Section 408 of Companies Act 2006.

c) Income

Income represents donations, grants, legacies, trading income and income from service level agreements due for the year. All incoming resources are included within the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants and legacies receivable and local authority fees are credited to the SOFA in the year for which they are received.

d) Trading Income

Trading income consists of non charitable income, relating to the fees charged for services provided (Lunch Club), the agreed share of profit from joint shops, commission received on sales of insurance, funeral plans, charity flowers, personal alarms, and other miscellaneous income.

e) Expenditure on raising funds

Cost of generating funds comprises costs directly attributable to attracting incoming resources.

f) Charitable Activities Expenditure

Direct charitable activities expenditure represents expenditure that is directly incurred in the provision of services and in achievement of the objectives of the organisation in other ways.

g) Governance Costs of the Charity

Governance costs of the Charity represents the expenditure incurred in the running of the Charity such as costs of meetings, audit and statutory compliance, and includes any costs which cannot be specifically identified to another expenditure classification.

h) Depreciation

Depreciation is provided at the following rates to write off all tangible assets over their useful lives.

Computer hardware	25% Straight Line
Computer software	33% Straight Line
Office equipment	10% Straight Line
Other equipment	25% Straight Line
Leasehold improvements	Duration of Lease

i) Stock

Stock consists of key safes and uniforms, Christmas and birthday cards for resale, and postage stamps. Stocks are valued at the lower of costs and net realisable value.

j) Funds

The accounts distinguish between 'unrestricted' and 'restricted' funds. Unrestricted funds are those where there are no externally imposed restrictions, and are freely available to the Trustees for use in accordance with the objects of the charity. Funds are 'designated' to specific projects, from accumulated unrestricted funds. Restricted funds are to be used for specific purpose for each project within each type of fund. Restricted funds include the Warmer/Healthy Homes Hardship Fund for the purpose of providing minor home improvements

Other restricted funds include the People Fund established for the purpose of providing small grants to older people in need, and a similar fund for the disadvantaged.

k) Operating Leases

Rentals applicable to operating leases are charged to the SOFA over the period in which costs are incurred.

l) Pension Scheme

The charity participates in a multi-employer defined benefit scheme which provides benefits to some 1,300 non-associated participating employers. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, therefore it accounts for the scheme as a defined contribution scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme. For 2016/17 the charity's deficit contribution was £2,588.53.

The scheme is classified as a 'last-man standing arrangement'. Therefore the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate 2.07%. The unwinding of the discount rate is recognised as a finance cost.

AGE UK BEDFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS

2 Activities to generate funds: Trading subsidiary

The charity owns the single issued ordinary share in Age UK Bedfordshire Trading Limited, which is incorporated in England and Wales. The subsidiary is a trading company which transfers its taxable profit to the charity by a Gift Aid Declaration. A summary of the trading result is shown below. The principal activity of the company during the year was the receipt of commission earned from acting as agents for Age UK Enterprises Limited.

	2017 £	2016 £
Profit and loss account :		
Turnover	81,415	80,988
Salaries, National Insurance and pension	(38,165)	(43,799)
Travel and subsistence	(162)	(215)
Staff training and recruitment	(19)	(453)
Rent, cleaning and utilities	(6,450)	(6,135)
Telephone, postage, stationery and IT	(2,820)	(3,296)
Repairs, renewals and insurance	(1,109)	(1,272)
Depreciation	(1,529)	(1,307)
Miscellaneous	(117)	(88)
Publicity	(698)	(1,195)
Audit Fees	(2,000)	(2,092)
Operating profit	28,346	21,136
Gift Aid paid to Age UK Bedfordshire Ltd	(28,346)	(21,136)
Profit / Loss for the year	-	-
Profit and loss account brought forward	-	-
Profit and loss account carried forward	-	-

Balance Sheet

Current assets :		
Debtors	8,531	7,928
Cash at bank and in hand	6,430	12,133
Current Liabilities :		
Intercompany account	(14,960)	(20,060)
	<u>1</u>	<u>1</u>

Represented by :

Share capital	1	1
Profit and loss account	-	-
	<u>1</u>	<u>1</u>

AGE UK BEDFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS

3 Investment income

All of the group's investment income of £309 (2016:£648) arises from money held in interest bearing deposit accounts.

4 Income from donations and legacies:	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Donations	5,900	-	5,900	8,467
Legacies	-	-	-	250
	<u>5,900</u>	<u>-</u>	<u>5,900</u>	<u>8,717</u>

5 Other non charitable trading income :

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Sandy lunch club	3,126	-	3,126	3,278
Other income	33,651	-	33,651	13,700
	<u>36,777</u>	<u>-</u>	<u>36,777</u>	<u>16,978</u>

6 Grants from government or public authorities and other grants received :

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Bedford Borough Council Social Services	-	14,352	14,352	15,982
Advice Transition	-	-	-	11,410
Central Bedfordshire Social Services	-	28,367	28,367	28,367
Bedford Borough Council	-	-	-	7,000
Age UK Eon Information and Advice Project	-	9,256	9,256	19,500
Age UK Eon Handyperson Project	-	2,550	2,550	13,175
Age UK British Gas Energy Trust	-	61,140	61,140	15,285
Age UK Winter Warm	-	-	-	4,000
Age UK Warm and Well Programme	-	7,604	7,604	-
Central Bedfordshire Council Winter Pressures	-	-	-	4,000
The Ibbett Trust	-	1,000	1,000	-
The Angus Brewer Trust	-	2,000	2,000	-
Santander Community Plus	-	-	-	3,750
Wixamtree Trust	-	10,000	10,000	10,000
The Steel Charitable Trust	-	-	-	6,000
Harpur Trust	-	24,750	24,750	20,000
IBC Vehicles Ltd	-	-	-	250
	<u>-</u>	<u>161,019</u>	<u>161,019</u>	<u>158,719</u>

AGE UK BEDFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS Cont/d...

7	Resources expended on non charitable activities :	Unrestricted	Restricted	Total	Total
		Funds	Funds	2017	2016
		£	£	£	£
	Salaries, National Insurance and pension	18,992	-	18,992	18,567
	Travel and subsistence	291	-	291	339
	Rent, cleaning and utilities	85	-	85	145
	Food - Sandy lunch club	2,034	-	2,034	2,265
		<u>21,402</u>	<u>-</u>	<u>21,402</u>	<u>21,316</u>
8	Resources expended on charitable activities :	Unrestricted	Restricted	Total	Total
		Funds	Funds	2017	2016
		£	£	£	£
	Salaries, National Insurance and pension	224,517	117,349	341,866	317,221
	Welfare services - workers' wages	532,846	462	533,308	503,659
	Staff training and recruitment	4,485	562	5,047	6,559
	Travel and subsistence	80,602	7,087	87,689	86,159
	Rent, rates, cleaning and utilities	32,370	14,140	46,510	42,189
	Telephone, postage, stationery and I T	35,289	9,470	44,759	51,071
	Repairs, renewals & insurance	6,225	4,294	10,519	11,021
	Depreciation	10,098	3,469	13,567	11,916
	Bad debts	1,713	2	1,715	1,895
	Miscellaneous	12,979	808	13,787	9,805
	Publicity	3,394	376	3,770	5,074
	Governance costs (see note 9)	51,895	-	51,895	48,397
		<u>996,413</u>	<u>158,019</u>	<u>1,154,432</u>	<u>1,094,966</u>
9	Analysis of governance costs:			2017	2016
				£	£
	Salaries, National Insurance and pension			31,024	29,565
	Travel and subsistence			340	393
	Staff training and recruitment			562	802
	Audit fees and other professional charges			8,052	4,940
	General office			8,053	7,435
	Depreciation			1,202	1,116
	Bank charges			2,382	2,263
	Subscriptions			145	159
	Room hire			135	1,724
				<u>51,895</u>	<u>48,397</u>
10	Net Incoming Resources			2017	2016
				£	£
	This is stated after charging:				
	Depreciation			16,298	14,339
	Auditor's remuneration			<u>7,000</u>	<u>7,032</u>

AGE UK BEDFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS Cont/d...

11	Staff Costs and Trustees' remuneration	2017 £	2016 £
	Wages and salaries	926,294	871,658
	Employer's National Insurance	26,358	25,087
	Pension costs	10,701	16,071
		<u>963,353</u>	<u>912,816</u>
	No employee received emoluments of £60,000 or over (2016 : Nil)		
	The average number of employees was:	2017 Number	2016 Number
	Welfare services workers	105	102
	Welfare services staff	9	9
	Lunch club	1	1
	Information and advice	5	5
	Administration	8	8
	Insurance	1	2
		<u>129</u>	<u>127</u>
	Full time	8	7
	Part Time	<u>121</u>	<u>120</u>
		<u>129</u>	<u>127</u>

The trustees received no remuneration (2016: £Nil)

No out of pocket expenses were reimbursed to the trustees (2016: £Nil)

AGE UK BEDFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS Cont'd...

12 Taxation

No liability to corporation tax arises on the results for the year.

13 Tangible Fixed Assets

	Leasehold Improvements	Computers & Software	Office Equipment	Other Equipment	Van	Total
	£	£	£	£	£	£
Cost						
At beginning of year	41,831	78,860	30,018	28,972	-	179,681
Additions	-	731	973	4,975	7,194	13,873
Disposals	-	-	-	(9,573)	-	(9,573)
At end of year	<u>41,831</u>	<u>79,591</u>	<u>30,991</u>	<u>24,374</u>	<u>7,194</u>	<u>183,981</u>
Depreciation						
At beginning of year	37,230	69,162	20,708	20,203	-	147,303
Charge for year	3,222	5,393	2,096	4,508	1,079	16,298
Disposals	-	-	-	(9,573)	-	(9,573)
At end of year	<u>40,452</u>	<u>74,555</u>	<u>22,804</u>	<u>15,138</u>	<u>1,079</u>	<u>154,028</u>
Net Book Value at end of year	<u>1,379</u>	<u>5,036</u>	<u>8,187</u>	<u>9,236</u>	<u>6,115</u>	<u>29,953</u>
Net Book Value at beginning of year	<u>4,601</u>	<u>9,698</u>	<u>9,310</u>	<u>8,769</u>	<u>-</u>	<u>32,378</u>

14 Stock

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Christmas cards	190	95	190	95
Postage stamps	265	28	265	28
Keysafes	1,161	1,126	1,161	1,126
Uniforms	1,890	1,769	1,890	1,769
Aids	90	105	90	105
	<u>3,596</u>	<u>3,123</u>	<u>3,596</u>	<u>3,123</u>

15 Debtors

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Trade debtors: welfare services	82,843	61,504	82,843	61,504
Prepayments and accrued income	<u>98,055</u>	<u>36,475</u>	<u>104,485</u>	<u>48,608</u>
	<u>180,898</u>	<u>97,979</u>	<u>187,328</u>	<u>110,112</u>

AGE UK BEDFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS Cont/d...

16	Creditors - Amounts falling due within one year	Group		Charity	
		2017	2016	2017	2016
		£	£	£	£
	Accruals	8,784	10,609	8,784	10,609
	Other taxation and Social Security	7,204	6,980	7,204	6,980
	Other creditors	32,132	23,890	32,132	23,890
		<u>48,120</u>	<u>41,479</u>	<u>48,120</u>	<u>41,479</u>

17	Creditors - Amounts falling due after more than one year	Group		Charity	
		2017	2016	2017	2016
		£	£	£	£
	Pension deficit	<u>21,324</u>	<u>22,748</u>	<u>21,324</u>	<u>22,748</u>

18 Movement in Funds

Restricted Funds

The allocation of incoming resources and resources expended between the various restricted funds was as follows:-

	At 1.4.16	Incoming	Outgoing	At 31.3.17
	£	£	£	£
People Fund	2,006	-	-	2,006
Advice services	-	84,257	84,257	-
Welfare services	-	12,622	12,622	-
British Gas Energy Trust	-	61,140	61,140	-
Warmer/Healthy Homes Hardship Fund	-	3,000	-	3,000
Fund for Disadvantaged	267	-	-	267
Total Restricted Funds	<u>2,273</u>	<u>161,019</u>	<u>158,019</u>	<u>5,273</u>

19 Analysis of Net Assets Between Funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Tangible Fixed Assets	29,953	-	-	29,953
Net Current Assets	266,624	-	5,273	271,897
Creditors of more than one year	(21,324)	-	-	(21,324)
	<u>275,253</u>	<u>-</u>	<u>5,273</u>	<u>280,526</u>

AGE UK BEDFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS Cont/d...

20 Reconciliation of net movement in funds to net cash flow from operating activities

	2017	2016
	£	£
Net movement in funds	(30,390)	(96,084)
Add back depreciation charge	16,293	14,339
Deduct interest income shown in investing activities	(309)	(648)
Decrease (increase) in stock	(473)	84
Decrease (increase) in debtors	(32,919)	32,433
Increase (decrease) in creditors	5,217	5,199
Net cash used in operating activities	<u>(92,576)</u>	<u>(44,677)</u>

AGE UK BEDFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS Cont/d...

21 Operating Lease Commitments

	Annual commitment £	Years left £	Year 1 2017 £	Yrs 2 to 5 £	Year 5+
Photocopier	1,579	3.00	1,579	3,158	-
Franking machine	1,044	2.00	1,044	1,044	-
Property	46,441	7.00	46,441	195,242	103,576
			<u>49,064</u>	<u>199,444</u>	<u>103,576</u>