

Charity number: 1059995
Company number: 03294424

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**Age UK Northamptonshire (Limited by Guarantee) and its subsidiary
undertaking**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2019

Age UK Northamptonshire is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The members of the charitable company are the original subscribers and others subsequently appointed by the Trustees. Each member's guarantee is limited to an amount not exceeding £1. The directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

Company Registration Number	03294424
Charity registration number:	1059995
Registered office:	31 Billing Road Northampton NN1 5DQ
Trustees:	Ann Battom (co-opted 20.02.19) Paul Robert Bertin John Corbishley (co-opted 20.02.19) Clive Richard Dobbs (retired 31.10.18) Julia Marguerite Limay Faulkner Anne Agnes Goodman Jackie Haynes (retired 31.10.18) Anthony Douglas Lainsbury (retired 31.10.18) Barry Martin James Lilley Lee Penelope Mason Peter Anthony Newham Andrew Graham Rees Ann Judith Robinson Kevin Rhydderch Williams (co-opted 20.02.19) Robert William Wootton

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Director management team:	Christopher Duff Sue Watts Heather Whyment
Company Secretary and Chief Officer:	Christopher Duff
Bankers:	Bank of Scotland, Edinburgh Nationwide Building Society, Northampton
Solicitors:	Wilson Browne The Manor House 12 Market Square Higham Ferrers Northamptonshire NN10 8BT
Auditor:	MHA MacIntyre Hudson, Peterbridge House, The Lakes, Northampton, NN4 7HB
Investment advisers:	Rathbone Investment Management Limited 8 Finsbury Circus, London EC2M 7AZ

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The Trustees (who are directors for the purposes of the Companies Act) present the report of the charitable company and its subsidiaries (Age UK Northamptonshire Trading Limited and The Venton 2000 Settlement), together with the financial statements for the year ended 31 March 2019. These are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (the Charities SORP (FRS102)).

No director had any beneficial interest in the charitable company.

Structure, governance and management

Governing Document

Age UK Northamptonshire was established for charitable purposes and is constituted as a company limited by guarantee (No. 3294424) governed by its Memorandum and Articles of Association. Its governing instrument is its Memorandum and Articles of Association dated 22.10.2012. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can be a Member of the Company and there are currently 58 members, each of whom agrees to contribute £1 in the event of the Company winding up.

Connected Charities

Age UK Northamptonshire is a signatory to a Brand Partner Agreement to a large number of Age UK connected charities, referred to as Brand Partners, working around the UK. The charitable company and its subsidiary (Age UK Northamptonshire Trading Limited) hold licenses to use the Age UK name and logo for an unlimited period so long as they meet the conditions of use in terms of standards and procedures within the Brand Partner Agreement. Age UK Northamptonshire is a member of Age England Association.

The charitable company's subsidiary undertaking, Age UK Northamptonshire Trading Limited, acts as an agent to sell insurance products for older individuals for AgeCo (previously Age UK Enterprises Limited).

The Venton 2000 Settlement is a linked charity to Age UK Northamptonshire that was established for the promotion of the relief of elderly people. It is accounted for as part of Age UK Northamptonshire.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

Appointment, Induction and Training of Trustees

The Trustees are members of the company and are, therefore, guarantors in the sum of £1 each. The Trustees who served during the year are set out on page 1. The Trustees have the power to appoint additional Trustees, subject to approval by the members at the next Annual General Meeting. Only members of the company are eligible to become Trustees.

The Trustees operate as an Executive Committee ("The Board of Trustees") for the charitable company. They are responsible for the governance of the charitable company and for the provision of business and financial administration. The Trustees are supported by the Chief Executive and other senior staff. The Trustees constitute the Committee.

The Committee consists of no less than three people, which includes:

- i a Chairperson elected by members at the Annual General Meeting and other Honorary Officers as the charitable company may determine, elected by the Board from amongst its members. Honorary Officers hold office from their election until the conclusion of the Annual General Meeting except for the Chairperson who holds office for three years, with a proviso that maximum continuous terms of office shall not, save in the circumstances contained in the Regulations of the Charity, exceed nine years.
- ii not more than nine members of the charitable company elected by the members at the Annual General Meeting, such persons shall sit on the Committee for a period of up to three years with one third retiring each year, with a proviso that their maximum continuous terms of office shall not, save in the circumstances contained in the Regulations pursuant to Article 8.4 of the Articles of Association, exceed nine years.
- iii co-opted members. The Committee may co-opt members of the charitable company to the Committee until the conclusion of the following Annual General Meeting. The number of co-opted members on the Committee may not exceed one third of the persons elected under categories (i) and (ii) above.

Members of the company appoint the Trustees. Newly elected Trustees attend meetings with the Chief Executive and key members of staff to observe the provision of services to older people. They are also provided with materials including an outline of their role and a copy of leaflet CC3 that they are invited to discuss. The appointment is confirmed by the completion of a personalised induction programme.

Trustees are expected to engage with one or more areas of the organisation's work in detail as volunteers. On a regular basis, Trustees meet with other members of staff, volunteers and users of services to update their knowledge and discuss the organisation's impact on older people. Trustees assess their skills and competences both individually and collectively as a Board.

None of the Trustees receive remuneration or other benefit for their work with the Charity. Any potential conflict of interest between the Trustee and the Charity must be disclosed to the full Board of Trustees. In the current year there were no potential conflicts of interest reported.

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Organisational Structure and Management

The Board of Trustees meets a minimum of four times each year and receives reports from the Chief Executive and two committees: Finance and Resources committee and Services committee. The Finance and Resources committee proposes the annual budget, monitors financial performance including investments, assets, risk management, and considers matters relating to income generation and personnel management. The Services committee monitors the quality of services to older people, considers older peoples views about services and their own needs and discusses appropriate service development. Finance and Resources and Services committees each meet four times a year between meetings of the Board of Trustees. The Chief Executive attends meetings of all committees with other Senior Managers attending as required.

The Board of Trustees operates a scheme of authoritative delegation. The operational management is delegated to the Chief Executive and the Senior Managers. The Chief Executive is Christopher Duff and the Senior Managers are Sue Watts, Director of Business Development and Heather Whyment, Director of Finance.

The Board of Trustees maintains a robust governance framework to monitor, review and ensure compliance with regulatory and best practice standards established by local commissioners Nene CCG, Northamptonshire County Council, the Clinical Quality Commission and Age UK.

Objectives and Activities

In accordance with its Memorandum and Articles of Association the charitable company's principal activities are to promote the wellbeing of older people in later life in Northamptonshire by helping to make life fulfilling and enjoyable, to broaden the range of choice and opportunities open to older people and to make their views known. Services are available to all older people across Northamptonshire. There have been no changes in objectives since the last annual report.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's Public Benefit Guidance when reviewing the charitable company's aims and objectives and in planning future activities.

The Mission Statement for the Charity, reviewed and updated by the Board of Trustees on 11 July 2018 is that:

Age UK Northamptonshire cares for older people. We help them to make the best of life and to have a secure and dignified old age.

During the next five years Age UK Northamptonshire:

- Will provide a wider range of services, products and opportunities to larger numbers of older people.*
- Will be dependable and adaptable, business like but compassionate.*

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- *Older people will still recognise us as an independent charity, part of their community and the organisation that they can depend on, more than any other, to treat them like a human being.*

The Charity provides a range of services to improve the quality of older peoples lives, promote independence and prevent them falling into frailty, poverty and isolation. We are recognised as the foremost local charity for older people in the County and an organisation that older people can depend on to treat them with dignity and respect.

Services available are:

Responsive advice and information. This includes our general enquiries, our advice and information, money management, signposting to other services and our benefits advice.

High quality NHS funded services. This includes our Extra Help at the End of Life, Hospital Discharge, Collaborative Care, support services for patients in both Kettering and Northampton General Hospitals and other work funded by the NHS and GP practices, including our Personalised and Integrated Care and Later Life pilots.

Popular charged for services. This includes our Day Care centres (Wellbeing) and associated transport, Domestic Care, Footcare, Sitting Services, Handyman and Gardening Services together with a range of other wellbeing support activities, including activities and lunch clubs.

Competitive traded products. This includes the range of nationally provided insurances; travel, car, house together with other commercially competitive support products; stairlifts, hearing aids, funeral plans, and lottery.

We also have a range of community funding support activities in order to raise unrestricted income for the Charity. This includes our work to raise voluntary income, including business development, fundraising activities, legacies, donations and our retail activities through our high street shops.

Trustees acknowledge the importance of the whole Age UK Northamptonshire team, staff and volunteers, to the successful delivery of our services, including fundraising support.

Financial review

Overview

The Year Ending 31 March 2019 has been a financially successful year for the Charity. Total income of £3,783,235, was above the previous year (2018 £3,322,502). Expenses were lower than the previous year at £3,818,011 (2018 £4,076,804). This has resulted in a deficit of £34,776 before revaluations (2018 deficit of £754,302). Overall there was a surplus of £22,901 for the financial year 2018/19 after revaluations (2017/18 deficit £1,009,110).

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The reasons for the strong performance in 2018/19 were: the reduction in staffing costs, including overtime and additional hours; decrease in ongoing premises and other support costs; an increase in income from legacies; an improvement in the performance of our retail income and in our trading income.

It is expected that the number of clients and new clients across all our services will continue to increase in 2019/20. The budget for 2019/20 has been agreed, including a small planned surplus of £19,904. This is positive, especially given that there is a budgeted increase to staff wages. It is expected that income and expenditure will continue in balance for years ended 2020/21 and 2021/22. It is expected that in 2019/20 there will continue to be:

- An increase in income from charged for services
- A strong level of unrestricted income from fundraising - legacies and donations
- An improvement in the contribution from retail income

Reserves policy

The reserves policy of the charitable company is based on having free reserves at a level sufficient to provide in excess of three months cover in the event of delays in receipt of unrestricted grants or accrued legacies. The assumption is that contractual income will be honoured. As at 31 March 2019, this would equate to in excess of £920,589. The definition of free reserves for these purposes excludes fixed assets and investments so represents net current assets on all funds, excluding the defined pension scheme liability, and on this basis there is insufficient funds at the balance sheet date of £237,229.

Investment policy

Age UK Northamptonshire's Constitution provides it with unrestricted powers to invest. Its investments are managed at the discretion of fund managers appointed by the Board of Trustees. The fund managers are Rathbone Investment Management. Trustees require fund managers to maintain a balance of investments between equities, in a range of markets, and gilts or cash-like products. Fund managers must be mindful of the Trustees ethical concerns particularly in respect of the impact of those investments on the lives of older people.

Risk Management

The Trustees had previously developed a risk management framework and assess risk on a regular basis. The Trustees have reviewed our risk management framework and updated it to address strategic risks and to be fit for purpose for the 2019/20 financial year. The risks are organised under the six main objectives of the strategic plan.

The Corporate risk register, its content and scoring, is reviewed and updated each quarter for oversight by the Finance and Resources Committee and by the Board of Trustees. This risk register also forms an active part of Senior Manager meetings. Risks are identified and prioritised based upon the likelihood of occurrence and the severity of the impact. Items of high risk are given immediate attention. Measures to eliminate or mitigate the risks are then identified together with proposed actions.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

Pay Policy for Senior Staff and Remuneration

The Senior Managers are the senior management personnel in charge of directing and controlling, running and operating the Charity on a day-to-day basis. The pay of Senior Managers has been reviewed against the marketplace for Age UK executives and other charitable organisations of a similar size in the last year. They are subject to an annual review.

Age UK Northamptonshire is committed to the fair remuneration of its paid staff and within the scope of its resources and as far as possible, to set pay at a level which will attract and retain talented and committed people for the benefit of older people in Northamptonshire. A Job Evaluation scheme is in place to ensure fairness in the distribution of pay. The level of pay is set by Trustees each year having regard to the available resources and comparable levels of pay elsewhere.

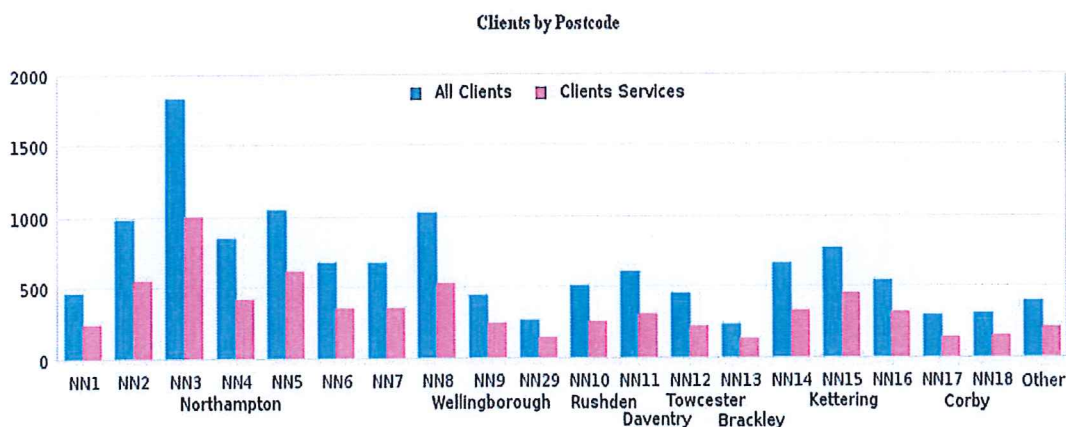
There has been a general uplift in pay for staff and casual workers, including those eligible for the National Living Wage, at Age UK Northamptonshire during the year.

Achievements and Performance

Overall

The total number of active client accounts for Age UK Northamptonshire rose from 14,803 at the start of April 2018 to 15,496 by the end of March 2019. This included 4,149 new client accounts (4,427 in 2018/19). The service with the strongest numbers of new clients continued to be our Advice and Information (1,109 new clients) during the year. Age UK Northamptonshire also supported 499 clients who were deceased during the year.

The population of those in the County of Northamptonshire over the age of 65 was estimated to be 129,712 in 2017, 17.5% of a total estimated population of 741,209. (Northamptonshire also has the fastest growing population of over 65 year olds of any County area in the country.) Given the number of client accounts that Age UK Northamptonshire supported last year, this is a high percentage of the eligible population and demonstrates the extensive level of support that Age UK Northamptonshire is able to provide for its community. It is also positive to note that our services are accessed from across the County, with a good spread of client postcodes reflecting the centres of population and also more rural areas and villages.

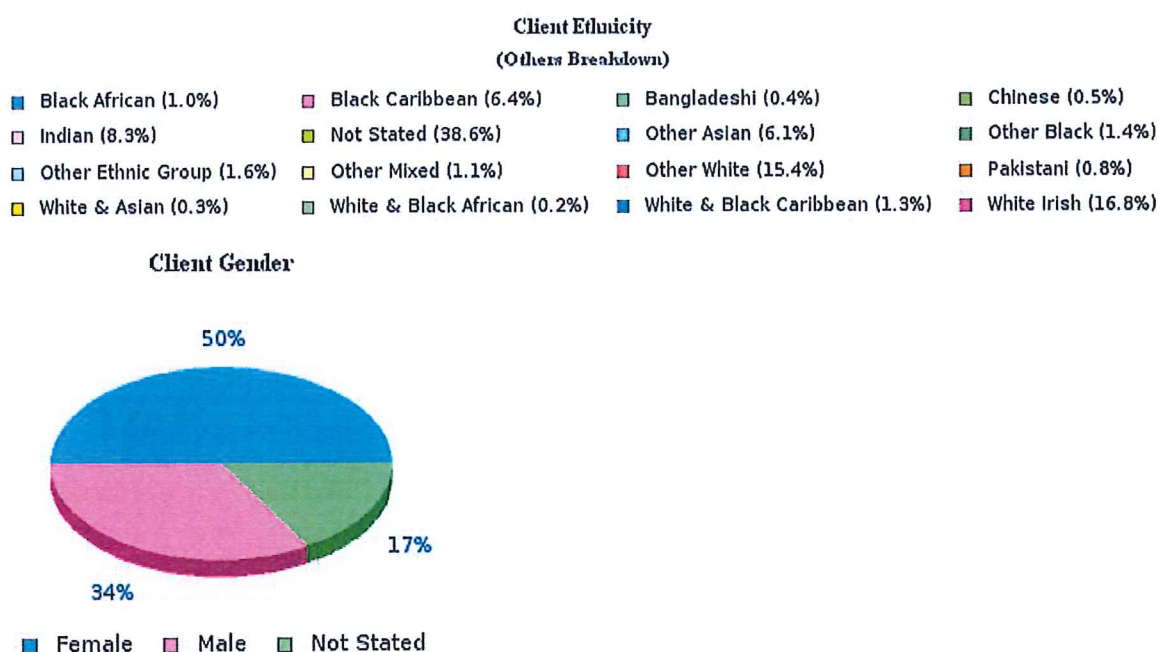


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The charts below show the gender and ethnicity of our clients in the year. These records indicate that ethnicity, where declared, does match the profile of the older population from which our clients are drawn. In the UK, according to Northamptonshire's Joint Strategic Needs Analysis, the population of non-White older people is 8.5%. The gender balance of clients continues to be very similar to the previous year with a higher proportion of known female clients. The totals being 50% female, 34% male and 17% not stated.

(Please note that these percentages have been rounded up.)



Satisfaction with Age UK Northamptonshire services continued at a high level. Highlights included the following:

For our Collaborative Care Team:

- 86% of clients were satisfied or very satisfied
- 80% of clients felt it benefited their health
- 90% found it benefited confidence
- 81% said it improved their emotional wellbeing
- 91% said they would recommend Age UK Northamptonshire to others.

For our Information and advice clients:

100% were satisfied or very satisfied for all aspects; Ease of contact; Happy with service; Helpfulness of advisor; Resolution of original problem; Would recommend to a friend.

For our Day Centre clients:

- 78% were very satisfied or satisfied with the service provided
- 78% benefited overall (health, confidence and emotional wellbeing)
- 86% would recommend to a friend.

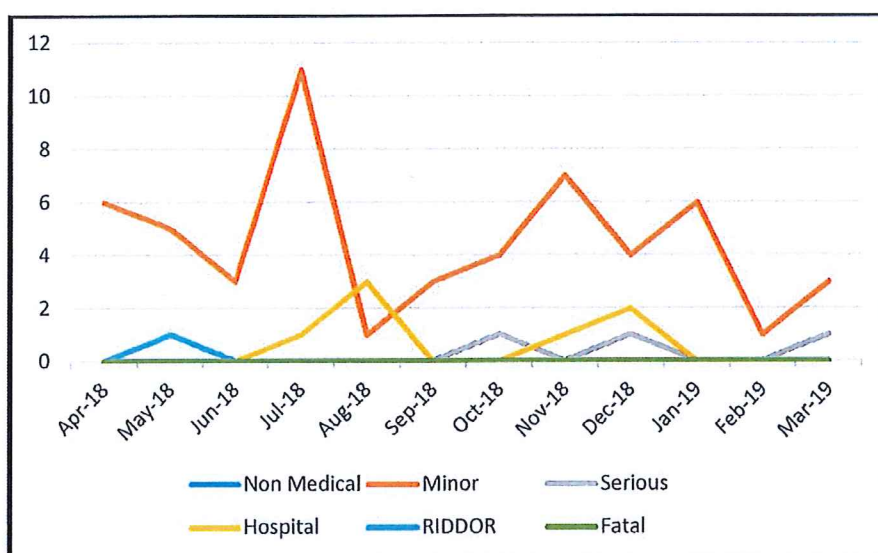
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Health and Safety

The graph below highlights the trend of accidents reported for Age UK Northamptonshire over the last twelve-month period. We record when people fall ill while they are with us during the day, when they are taken to hospital or when they suffer any other form of incident or accident. These are reported to Trustees. The incident log shows that the vast majority are minor incidents. We are pleased that the number of serious incidents and RIDDOR reportable incidents is very low over the course of the year and were on a downward trend up until a small upward move in March 2019.

Accident Trends 2018/19



Advice and Information

Most of the people who approached Age UK Northamptonshire for a variety of services will have spoken to one of our trained advisors. Our Advisors provide good quality, targeted advice essential to the well-being of older people. Our Information and Advice service successfully passed the national Information and Advice Quality Programme, which assessed our advice files, referral processing, telephone advice line and all aspects of our procedures. We demonstrated clear detailed and effective methods for providing and recording advice to our clients, and to ensure consistent and quality I&A is provided countywide. Achieving the Age UK quality standard passported us to the national Advice Quality Standard, which we will hold until February 2022.

Our advice and Information advisers carried out:

- An average of 290 calls per month dealt with by our Information and advice line and 1,103 emails in total for the year
- 727 Home visits
- 523 Benefit checks completed
- 499 Attendance allowance claims submitted

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- 130 clients identified as eligible to claim pension credit, 34 eligible for housing benefit, 94 for council tax Reduction and 27 carers eligible to claim carer's allowance

Our work on assisting benefit claims is a major source of income for individuals and for the County overall. £3,001,205 in benefits were claimed successfully for clients.

The Money Management and Support Service made 316 client visits, an average of approximately 26 individual clients seen each month; helping clients with managing their bills, collecting cash and dealing with cases of financial abuse.

Our Services for the NHS

Age UK Northamptonshire has a very important role to address social care needs and in particular, to support people in their home and to reduce avoidable hospital admissions. The support we give to older people most at risk helps them to regain independence and reduces the need for them to see their GP or to go into residential care. Our Hospital Discharge and Community Team supported 888 people through crisis during the year. This is an increase on the 710 supported last year, and due mainly to the work the new team working at Kettering General Hospital (KGH).

Our End of Life Service provides care to people in the last weeks of their life and enables them to remain at home with their loved ones. The service is funded by the NHS and contracted with private healthcare provider, Prime Care. During the year this contract passed from Prime Care to Marie Curie. During the year 555 people were referred to the service of whom 313 were accepted (56.4%). 213 (68.9%) of the 309 people who left our care were able to die in their own home. Other discharged patients were transferred to other agencies, admitted to hospital or hospice and 14 went on to not require ongoing support.

At the end of 2018 we began to work in partnership with Kettering General Hospital. The contract we have with the hospital is to provide 250 hours per week, spread across Accident & Emergency, Discharge Lounge and four wards. This pilot has been extensively scrutinised, and a proposal put forward for the project to continue and be expanded. The ultimate aim is for the team to be an integral part of the life of KGH. Our Staff in Accident and Emergency services at Northampton General Hospital supported 2,283 patients, of which 1,909 were new patients, during the year.

During the year, with our funders and partners, the GP federation, 3Sixty Care Partnership, our Collaborative Care Team worked with 656 new clients who were at risk of being admitted to hospital. We also continued to implement the Personalised Integrated Care (PIC) project for Northampton and our Later Life Pathfinder project to test the applicability of the Integrated model to end of life care. These were largely funded by Age UK National charity colleagues and supported by health and social care partners locally. During the financial year we supported 316 new PIC clients and a total of 470 clients. On the Later Life pathfinder, we supported 108 new clients and a total of 112 clients.

Supportive Paid for Services

It is estimated that there are nearly half a million people age over 65 in England who are living with three or more significant health conditions who are also in need of help with at least three essential

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daily activities, such as getting out of bed, going to the toilet or getting dressed. It is not surprising that the rate of avoidable admissions to hospital has risen dramatically for older people; 107% for those aged 65-69 and 119% for older people aged 75-79 since 2003.

Age UK Northamptonshire provides a Home Care service for older people in Northamptonshire, offering help with domestic tasks including general housework, laundry, shopping, ironing and changing beds. Other services within the home include: footcare or toenail cutting, our carers register and sitting service and a handyperson and gardening support scheme.

- Last year, the domestic cleaning service supported 902 older people and 281 people started the service for the first time
- 100 people joined our carers register last year
- 118 carers used our service for respite at home, 47 for the first time.
- 380 people approached our Handyperson and gardening services for the first time this year. 640 people in total used the service
- The Toenail Cutting Service registered 245 new clients bringing the total registered to 670

There are seven Age UK Northamptonshire Day Centres across the County and they are a very effective way to meet new people, prevent social isolation and offer much needed respite for carers. Last Year 212 new clients made their first visit to one of our Day Care centres and 477 individual clients regularly attended our Centres during the year. 255 clients also left the services, many deceased.

During the year, we streamlined the staffing structure, establishing new roles for assistant managers. The transport operation was relocated to be based at the Venton Centre in Northampton. This was launched on 1st April 2019.

The Four Seasons and Venton Centres purchased a 'Tovertaffel' each. Tovertaffel, Swedish for magic table, is an interactive system that allows clients with moderate to later stages of Alzheimer's and Dementia to enjoy thought provoking, frustration free activities. With the increased number of clients at The Venton Centre needing additional support with their Alzheimers, this has been a welcome addition to the service they can offer.

The Venton Centre celebrated its 20th anniversary with a week of special events for current clients and families of past clients.

Following the success of the Inspire and Include and Growing together programmes the Lifetime team have remained active in supporting the social groups that formed in the target area, Northampton East. These groups meet weekly to enjoy a variety of entertainment including lunch, discussion, games, quizzes, exercise sessions and a once-a-month day trip to one of the many historic features of Northamptonshire. As a result of the BME project run throughout 2016/17 the team have continued to work with the Asian Community in organising a monthly Curry lunch followed by a kurling competition which has become an important part of bringing the communities together.

We provide a very wide range of activities that are focused on preventing people from becoming isolated and vulnerable. A range of classes include Keep Fit, chair based exercise and Aquafit, Nordic Walking, Tai Chi, Get Set Go, Art and Bridge at various levels. It is worth noting that the Tai Chi classes have grown quickly and that there are now over 100 people regularly attending the chair based exercise classes per month, including a class on recovering from stroke. Of particular note is

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the success of the exercise classes set up in rural areas where isolation can be a problem. Examples of current popular activities are Boccia & Kurling, Curry & Kurling, OTAGO, falls prevention classes and Short mat bowls. Over the year, a total of just over 900 people regularly attended these activities.

The team also work with Care Homes taking Boccia, Kurling, Bowls and OTAGO to residents who are unable to leave the residence. We continue to support the development of Northampton Men's Sheds that now has 48 active members.

The Lifetime team are active in promoting Age UK Northamptonshire services throughout the county by attending various roadshows, open day events including the BBC Northamptonshire annual Big Health Check.

The impact on people's mobility and social confidence is visible after sessions run by the Lifetime Team. We are aware of people who have become volunteers themselves in these groups and beyond after they have recovered sufficiently.

Traded Products

The commissions from our traded products increased due to investment in the team with the recruitment and training of an additional arranger. Total income on our insurance and related products was £155,884, an increase of 8% on the 2017/18 income of £144,371. New business grew strongly with travel insurance and ancillary products, stairlifts and funeral plans performed strongly.

Our traded products are provided through Age UK and are now offered by 29 Age UK Brand Partners. The level of trading and commissions across the whole network has continued to reduce, however, as the level of new customers and existing customers decline. The level of commissions has also been under pressure given the need for all insurances and products to be competitive in the marketplace. The Charity has resolved to maintain its support for these services in 2019/20 and pre paid funeral plans, the Lottery and ancilliary products, in particular, Stairlifts from Handicare, are expected to continue to bring in income.

Income Generation and Fundraising

Trustees, are, once again, most grateful to all who support the work of Age UK Northamptonshire, especially by giving generously through donations and legacies and our charity shops. Every single pound donated or left for us in a will or legacy makes an important positive contribution to our financial sustainability. The following donations are highlighted:

- Constance Travis Trust, £35,000
- Margaret Giffen Trust, £5000
- Mackaness Charitable Trust, £100
- Benham Charitable Settlement, £1000
- Collection goblets - £517
- Iceland Bag Pack - £109
- Booth Lane College Students held a Valentines Tea Dance in Nether Heyford Village Hall - £151
- Muriel James' Cheese & Wine evening - £70

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- Fashion Show at Guildhall - £340
- Bens Annual Ball - £210
- Timken Grange
 - Summer Fete - £207
 - Winter Fete - £181
 - Halloween Quiz - £131
- Friendly's Group donation - £250
- Earls Spencer Bowls - £400
- Half payment for Big Knit received of £1,014.

Our retail division was subject to substantial reorganisation during the year and four shops were closed. Turnover of donated goods was down to £491,860 for 2018/19 (£554,569 in 2017/18). The division achieved a loss in year of £7,710 (2017/18 loss of £53,384) despite the incurrence of substantial reconstruction costs. Gift Aid income from the shops was £4,096 and income from new goods was £31,833.08.

Our Brackley shop celebrated 25 years of trading on the 26/2/2019. We were delighted to welcome the Mayor of Brackley, Cllr Mark Morrell, to mark the occasion. Thanks went to all the kind donors and customers who have supported our Brackley shop.

Wider Influence

We have been involved in Age UK's campaign to save free TV licences for the over 75s. The campaign was featured on our website and social media with links to our charity shops to ensure people could sign the petition. 917 signatures were obtained over 5 of the shops. Following the change to Pension Credit and Housing Benefit our shops have supported this campaign through distributing literature.

The local winter campaign saw 3 heaters given out to clients (two of which have now been returned), along with two blankets. Home Energy checks realised our target of 70 people assisted. Information & Advice dept. advised there were no significant issues brought to their attention during this period. Day Centre managers contacted those clients over the festive period who might otherwise not have any family or friends around to ensure they were okay.

An enquiry from BBC Radio Northampton/Look East was made about the lack of suitable housing for over 65s and information was provided from the national Age UK. There were interviews on BBC Radio Northampton in relation to the cost of energy and the difficulties that many older people have to heat their homes.

Age UK Northamptonshire joined forces with the national Age UK to highlight the fact that it is costing the NHS £500 a minute to look after elderly people who are not getting the care they need. Penny the inflatable piggybank was tethered in Corby's Willow Place Shopping Centre on Friday 21st September where staff handed out postcards to raise awareness of the care crisis affecting older people.

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There were two very positive television appearances in relation to the establishment of our new services at Kettering General Hospital, both on the local 6 o'clock news for ITV Anglia and for BBC Look East. There were also radio interviews with Radio Northampton.

Staff and Volunteers

Trustees would like to thank the wonderful team of staff and volunteers who have given so much time, support, commitment, enthusiasm and compassion and care throughout the last year.

There were 169 salaried full and part time staff with Age UK Northamptonshire on 31 March 2019. There were 88 home help workers. Staff turnover (salaried) was just over 38% for the year with 41 salaried new starters, 45 casual new starters, 65 salaried leavers and 26 casual leavers. There were 393 volunteers at 31 March 2019. They have donated an estimated 8,360 per month during the year. Over the year we recruited 107. Although recruitment continues to be streamlined, a flexible approach is essential, for example, to meet the demands of corporate day release volunteers from local companies. We continue to develop working relations with organisations such as Nationwide, Barclaycard, Network Rail, Santander and St Andrews Hospital.

During the year, 179 volunteers stopped volunteering with us. The main reasons were:

- Poor health
- Finding employment or employment commitments
- The shop or service came to an end

Other Highlights

There was a natural turnover in the Board of Trustees in 2018/19. Three trustees stepped down and three new trustees were appointed through an open and widely publicised recruitment campaign across the County.

The Board of Trustees have continued to develop and refine its strategy to take forward the Age UK Northamptonshire services in 2018/19. The strategy is based on the six strategic objectives agreed by the Board on 11 July 2018:

- Responsive advice and information.
- High quality NHS funded services.
- Popular charged for services.
- Competitive traded products.
- Strong governance, compliance and skills.
- Community funding support.

The Board has also taken the decision to invest in Information technology and decisions were taken in 2018/19 in relation to implement Microsoft Office 365 across the whole organisation together with a flexible human resources support system based on Microsoft Sharepoint and Office 365. These new systems are being completed in the 2019/20 financial year. The SAGE system was brought into the Finance Department in the latter part of 2017/18 and the transition from the previous system was completed in the early months of 2018/19. This markedly improved the timeliness and accuracy of management accounting and reporting.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

During 2018/19, the headquarters premises at 31 Billing Road was put up for sale. Leased premises have been identified as the future headquarters and whilst the sale has yet to be completed, it is expected that it will all be finalised in the financial year 2019/20.

We were delighted to be awarded the accolade of Chamber Charity of the year by Northamptonshire Chamber of Commerce. This provides an excellent opportunity to raise our profile and establish partnerships with the business sector in 2019/20.

We were delighted that our proposal to Kettering General Hospital to provide services for their accident and emergency, discharge and for a number of wards in the hospital was accepted. We have run our services as a pilot for 5 months. This is deemed to be successful and it is hoped that these services will continue and be expanded in 2019/20.

Our various initiatives and projects in relation to social prescribing have achieved good results for our patients and clients and we are confident that we will build on that strong track record in 2019/20, especially in relation to our Collaborative Care Contract. Our Personalised Integrated Care project is due to complete at the end of March 2019 but has been continued and our Later Life project will complete at the end of September 2019. This forthcoming year is also important to look forward with our health funders and partners to work with them to develop our services and to continue our contracts and services on End of Life, Hospital Discharge.

The local government reorganisation in Northamptonshire will result in the demise of Northamptonshire County Council and Borough Councils and their replacement by two Unitary authorities. The timescale is that this will be achieved by the end of March 2021. Age UK Northamptonshire will invest time in the stakeholder consultation process that both potential councils will be undertaking as they form their new organisations and determine their future strategy.

Acknowledgements

Trustees thank Anne Goodman for her continued support and commitment as our President.

Trustees appreciate the work of everybody connected with Age UK Northamptonshire and its services for older people and who help to enhance its standing in our community, whether staff or volunteers.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

Statement of Trustees' responsibilities

The Trustees (who are also directors of Age UK Northamptonshire for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK 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 unless it is inappropriate to presume that the charitable group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- in so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- they have taken all steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005).

This report was approved by the Board of Trustees on 24 July 2019 and has been signed on their behalf by Julia Faulkner.



Julia Faulkner
Chair of Trustees

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

OPINION

We have audited the financial statements of Age UK Northamptonshire and its Subsidiary Undertaking (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2019 set out on pages 21 to 43. 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2019 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charity'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 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 we do not express any form of assurance conclusion thereon.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity 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.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements which 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 charity'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 charity 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 as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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. This description forms part of our Auditor's report.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Rebecca Hughes BSc(Hons) FCCA (Senior Statutory Auditor)
for and on behalf of
MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors

Peterbridge House
The Lakes
Northampton
NN4 7HB

Date: 3 October 2019

Rebecca Hughes BSc(Hons) FCCA (Senior Statutory Auditor)
for and on behalf of

MHA MacIntyre Hudson is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2	357,308	-	-	357,308	64,654
Income from charitable activities and trading income		3,321,507	60,000	-	3,381,507	3,237,075
Investment income	4	-	-	44,420	44,420	20,773
TOTAL INCOME AND ENDOWMENTS	5	3,678,815	60,000	44,420	3,783,235	3,322,502
EXPENDITURE ON:						
Raising funds		769,157	-	-	769,157	735,732
Charitable activities	8	2,988,854	60,000	-	3,048,854	3,341,072
TOTAL EXPENDITURE		3,758,011	60,000	-	3,818,011	4,076,804
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)						
		(79,196)	-	44,420	(34,776)	(754,302)
Net gains/(losses) on investments		-	-	57,677	57,677	(2,808)
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES						
		(79,196)	-	102,097	22,901	(757,110)
Actuarial losses on defined benefit pension schemes	23	-	-	-	-	(252,000)
NET MOVEMENT IN FUNDS		(79,196)	-	102,097	22,901	(1,009,110)
RECONCILIATION OF FUNDS:						
Total funds brought forward		2,242,286	-	1,832,658	4,074,944	5,084,054
TOTAL FUNDS CARRIED FORWARD		2,163,090	-	1,934,755	4,097,845	4,074,944

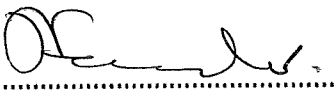
The notes on pages 25 to 43 form part of these financial statements.

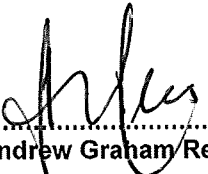
AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	14		2,354,305		2,513,510
Investments	15		1,161,180		1,103,503
			<u>3,515,485</u>		<u>3,617,013</u>
CURRENT ASSETS					
Stocks	16	7,824		14,942	
Debtors	17	308,823		280,960	
Cash at bank and in hand		569,435		451,483	
		<u>886,082</u>		<u>747,385</u>	
CREDITORS: amounts falling due within one year	18	(202,722)		(188,454)	
NET CURRENT ASSETS			683,360		558,931
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,198,845</u>		<u>4,175,944</u>
Defined benefit pension scheme liability	23		(101,000)		(101,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			<u>4,097,845</u>		<u>4,074,944</u>
CHARITY FUNDS					
Endowment funds	19		1,934,755		1,832,658
Unrestricted funds	19		2,163,090		2,242,286
TOTAL FUNDS			<u>4,097,845</u>		<u>4,074,944</u>

The financial statements were approved by the Trustees on 25 September 2019 and signed on their behalf, by:


.....
Mrs Julia Faulkner


.....
Mr Andrew Graham Rees

The notes on pages 25 to 43 form part of these financial statements.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

CHARITY BALANCE SHEET
AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	14		2,354,305		2,513,510
Investments	15		1,161,182		1,103,505
			<u>3,515,487</u>		<u>3,617,015</u>
CURRENT ASSETS					
Debtors	17	273,886		305,455	
Cash at bank and in hand		540,584		431,351	
		<u>814,470</u>		<u>736,806</u>	
CREDITORS: amounts falling due within one year	18	(206,941)		(177,877)	
NET CURRENT ASSETS			<u>607,529</u>		<u>558,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,123,016</u>		<u>4,175,944</u>
Defined benefit pension scheme liability	23		(101,000)		(101,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			<u><u>4,022,016</u></u>		<u><u>4,074,944</u></u>
CHARITY FUNDS					
Endowment funds			1,934,755		1,832,658
Unrestricted funds			2,087,261		2,242,286
TOTAL FUNDS			<u><u>4,022,016</u></u>		<u><u>4,074,944</u></u>

The financial statements were approved by the Trustees on 25 September 2019 and signed on their behalf, by:


Mrs Julia Faulkner


Mr Andrew Graham Rees

The notes on pages 25 to 43 form part of these financial statements.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	21	<u>92,395</u>	<u>(410,602)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		44,420	25,353
Sale of tangible fixed assets		14,150	3,871
Purchase of tangible fixed assets		<u>(33,013)</u>	<u>(453,504)</u>
Net cash provided by/(used in) investing activities		<u>25,557</u>	<u>(424,280)</u>
Change in cash and cash equivalents in the year		117,952	(834,882)
Cash and cash equivalents brought forward		<u>451,483</u>	<u>1,286,365</u>
Cash and cash equivalents carried forward		<u><u>569,435</u></u>	<u><u>451,483</u></u>

The notes on pages 25 to 43 form part of these financial statements.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Age UK Northamptonshire and its Subsidiary Undertaking constitutes a public benefit entity as defined by FRS 102.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by paragraph 397 of the SORP.

The trustees have considered budgets and forecasts and are satisfied that preparing the financial statements on a going concern basis is appropriate.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 Trust 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.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

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

Freehold property	-	50 years straight line
Motor vehicles	-	6 years straight line
Fixtures and fittings	-	5 years straight line
Computer equipment	-	3 years straight line

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.6 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.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Debtors

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

1.9 Cash at Bank and in hand

Cash at bank and 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.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 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.

1.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The charity operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 31 July 2018.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are held as capital. The income generated therefrom is to be used for specified purposes laid down by the donor.

2. DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations and legacies	357,308	357,308	64,654
Total 2018	64,654	64,654	

3. TRADING ACTIVITIES

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Charity trading income			
Insurance commission	155,884	155,884	144,351
Provision of other services	-	-	1,346
Fundraising	2,612	2,612	2,827
Shop income from donated and bought in products	523,412	523,412	610,647
Total	681,908	681,908	759,171
Total 2018	759,171	759,171	

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4. INVESTMENT INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
Listed investments	-	-	44,420	44,420	20,773
Total 2018	8,683	-	12,090	20,773	

5. ANALYSIS OF TOTAL INCOME

	Income from other trading activities £	Income from charitable activities £	2019 £	2018 £
Grants (note 6)	-	1,502,866	1,502,866	1,389,246
Provision of services	-	1,147,658	1,147,658	992,841
Donations	-	80,844	80,844	77,847
Legacies	-	276,461	276,461	(13,193)
Fundraising	2,612	-	2,612	2,827
Shop sales and commissions	685,318	-	685,318	754,998
Other sales	-	-	-	1,346
Rent receivable	-	12,721	12,721	12,771
Investment income	-	44,420	44,420	20,773
Shopping service	-	-	-	72,346
Other income	-	30,335	30,335	10,700
Total	687,930	3,095,305	3,783,235	3,322,502

6. GRANT INCOME

	2019 £	2018 £
Northamptonshire NHS	401,500	452,698
Kettering Borough Council	20,000	20,000
Department for Transport	8,941	9,278
Northampton Borough Council (NBC)	40,000	40,000
Age UK	198,400	105,850
A & E Pilot (NGH)	23,004	17,250
A & E Pilot (KGH)	52,000	-
Nestor Prime Care	306,756	435,550
Marie Curie	139,573	-
Commsortia	282,924	290,402
Other	29,768	18,218
Total	1,502,866	1,389,246

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

7. ANALYSIS OF TOTAL EXPENDITURE

	2019 £	2018 £
Salaries	2,593,757	2,364,308
Training	-	13,426
Travel	157,235	142,407
Recruitment	-	19,817
Subscriptions and donations	-	13,051
Volunteer expenses	-	10,663
Accommodation	322,456	391,508
Printing, stationery, postage and advertising	59,792	35,642
Repairs and maintenance	160,779	96,271
Telephone and IT costs	49,427	85,700
Legal and professional	75,245	75,993
Vehicle costs	67,017	94,908
Food for lunches / coffee bar	78,814	85,130
Depreciation	178,068	168,608
Shopping service	-	54,568
Bank charges	5,319	4,501
Shop expenses	26,356	25,557
Sundry expenses	35,991	7,198
Miscellaneous	7,755	387,548
Total	<u>3,818,011</u>	<u>4,076,804</u>

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Home care services	528,984	-	528,984	945,115
Active ageing services	90,114	-	90,114	153,965
Advisory services	117,609	40,000	157,609	181,290
Day care services	1,171,386	20,000	1,191,386	1,294,789
Cottages	3,384	-	3,384	6,236
NHS funded services	1,069,622	-	1,069,622	759,677
VAT write off	7,755	-	7,755	-
	<u>2,988,854</u>	<u>60,000</u>	<u>3,048,854</u>	<u>3,341,072</u>
Total 2018	<u>3,281,072</u>	<u>60,000</u>	<u>3,341,072</u>	

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

9. COSTS OF RAISING FUNDS

	Unrestricted funds £	2019 £	2018 £
Excluding shops	93,244	93,244	129,166
Including shops	675,913	675,913	603,497
Investment management fees	-	-	3,069
Total	<u>769,157</u>	<u>769,157</u>	<u>735,732</u>

10. NET INCOME/(EXPENDITURE)

This is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charitable group - 2019	178,068	-
- owned by the charitable group - 2018	-	168,608
Auditor's remuneration - audit	13,361	14,110
Auditor's remuneration - other services	-	2,770
Loss/(profit) on disposal	<u>480</u>	<u>(10,700)</u>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, Trustees received £69 in reimbursement of expenses (2018 - £NIL).

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

11. STAFF COSTS

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	2,486,654	2,191,006
Social security costs	107,103	115,035
Other pension costs (Note 23)	-	58,267
	<u>2,593,757</u>	<u>2,364,308</u>

The average number of persons employed by the charity during the year was as follows:

	2019 No.	2018 No.
Employees	205	377

The number of higher paid employees was:

	2019 No.	2018 No.
In the band £60,001 - £70,000	1	0

During the year no (2018: one) employee participated in the defined benefit pension scheme. The key management personnel of the Charity comprise the Trustees, the Managing Director, Finance Director and Business Development Director. The total employee benefits of key management personnel of the charitable group were £147,667 (2018: £203,360).

12. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS

No Trustee or person with a family or business connection with a Trustee received remuneration in the year, directly or indirectly, from the charitable group or an institution or company controlled by the charitable group.

Costs are incurred by the Trustees personally in pursuance of the charitable group's objectives, £69 (2018: £Nil) was reimbursed to Trustees during the year for expenses incurred.

Transactions with related parties and connected charities are disclosed in note 25.

13. OTHER FINANCE INCOME

	2019 £	2018 £
Interest on pension scheme liabilities	<u>-</u>	<u>(18,000)</u>

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

14. TANGIBLE FIXED ASSETS

Group	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2018	2,685,959	738,168	417,686	3,841,813
Additions	-	-	33,013	33,013
Disposals	-	(74,208)	-	(74,208)
At 31 March 2019	2,685,959	663,960	450,699	3,800,618
Depreciation				
At 1 April 2018	709,295	399,518	219,490	1,328,303
Charge for the year	46,372	64,692	67,004	178,068
On disposals	-	(60,058)	-	(60,058)
At 31 March 2019	755,667	404,152	286,494	1,446,313
Net book value				
At 31 March 2019	1,930,292	259,808	164,205	2,354,305
At 31 March 2018	1,976,664	338,650	198,196	2,513,510
Charity				
Cost				
At 1 April 2018	2,685,959	738,168	417,686	3,841,813
Additions	-	-	33,013	33,013
Disposals	-	(74,208)	-	(74,208)
At 31 March 2019	2,685,959	663,960	450,699	3,800,618
Depreciation				
At 1 April 2018	709,295	399,518	219,490	1,328,303
Charge for the year	46,372	64,692	67,004	178,068
On disposals	-	(60,058)	-	(60,058)
At 31 March 2019	755,667	404,152	286,494	1,446,313
Net book value				
At 31 March 2019	1,930,292	259,808	164,205	2,354,305
At 31 March 2018	1,976,664	338,650	198,196	2,513,510

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

15. FIXED ASSET INVESTMENTS

	Listed securities £
Group	
Market value	
At 1 April 2018	1,103,503
Surplus on revaluation	57,677
	<u>1,161,180</u>
At 31 March 2019	<u>1,161,180</u>

Group investments at market value comprise:

	2019 £	2018 £
Listed investments	<u>1,161,180</u>	<u>1,103,503</u>

All the fixed asset investments are held in the UK

	Listed securities £	Unlisted securities £	Total £
Charity			
Market value			
At 1 April 2018	1,103,503	2	1,103,505
Additions	57,677	-	57,677
	<u>1,161,180</u>	<u>2</u>	<u>1,161,182</u>
At 31 March 2019	<u>1,161,180</u>	<u>2</u>	<u>1,161,182</u>

Charity investments at market value comprise:

	2019 £	2018 £
Listed investments	1,161,180	1,103,503
Unlisted investments	2	2
	<u>1,161,182</u>	<u>1,103,505</u>
Total	<u>1,161,182</u>	<u>1,103,505</u>

All the fixed asset investments are held in the UK

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

At 31 March 2019 the charitable company held 100% of the allotted share capital in Age UK Northamptonshire Trading Limited (Company number: 02966624). At 31 March 2019, the aggregate capital and reserves was £2 (2018 - £2) and the profit for the financial year ended on that date was £75,829 (2018 - £92,108).

The subsidiary is engaged in the sale of bought in goods in charity shops and acting as an agent for an insurance broker.

A summary of the results of the trading subsidiary is set out below:

	Age UK Northamptonshire Trading Limited	
	2019 £	2018 £
Turnover	187,717	175,591
Cost of sales	(24,037)	(25,557)
Gross profit	163,680	150,034
Other operating income and costs	(87,851)	(57,926)
Net profit	75,829	92,108
Gift Aid payment to Age UK Northamptonshire	(-)	(92,108)
Retained in subsidiary	75,829	-

16. STOCKS

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Goods for resale	7,824	14,942	-	-

17. DEBTORS

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Trade debtors	215,235	132,596	215,235	114,637
Amounts owed by group undertakings	-	-	-	59,170
VAT repayable	21,077	16,716	-	-
Other debtors	22,846	9,521	22,846	9,521
Prepayments and accrued income	49,665	122,127	35,805	122,127
	308,823	280,960	273,886	305,455

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

18. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
Trade creditors	53,938	66,570	53,411	55,994
Amounts owed to group undertakings	-	-	4,748	-
Other taxation and social security	39,217	55,090	39,217	55,090
Other creditors	18,307	43,261	18,307	43,261
Accruals and deferred income	91,260	23,533	91,258	23,532
	202,722	188,454	206,941	177,877

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
Designated funds						
Capital provision	94,211	-	-	6,567	-	100,778
General funds						
General funds	2,249,075	3,678,815	(3,758,011)	(6,567)	-	2,163,312
Pension	(101,000)	-	-	-	-	(101,000)
	2,148,075	3,678,815	(3,758,011)	(6,567)	-	2,062,312
Total Unrestricted funds	2,242,286	3,678,815	(3,758,011)	-	-	2,163,090
Endowment funds						
Permanent Endowment Funds	1,832,658	44,420	-	-	57,677	1,934,755
Restricted funds						
Service Advice Team and Day Centre Care	-	60,000	(60,000)	-	-	-
Total of funds	4,074,944	3,783,235	(3,818,011)	-	57,677	4,097,845

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

19. STATEMENT OF FUNDS (continued)

Endowment Fund:

The Venton 2000 settlement was registered as a charity on 28 November 2000. It is registered as a subsidiary of Age UK Northamptonshire. The objective of the charity is the promotion of the relief of elderly people in Northamptonshire.

The Charity holds the freehold land and buildings and fixtures and fittings of The William and Patricia Venton Day Care Centre, along with investments.

The Fund is invested in fixed assets and investments which are held by the Trustees of the charitable group on trust for the Endowment Fund.

Restricted Fund:

Restricted funds are invested in cash deposits. Where funds are fully used to fund the purchase of fixed assets, the balance is transferred to unrestricted funds.

Designated Fund:

The capital provision relates to the value of cottages in Harpole which are rented to the elderly in that vicinity. The fund is represented by freehold properties.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2018 £
Capital provision	96,383	-	(2,172)	-	-	94,211
General funds						
General funds	2,991,700	3,310,412	(4,053,037)	-	-	2,249,075
Pension	151,000	-	-	-	(252,000)	(101,000)
	<u>3,142,700</u>	<u>3,310,412</u>	<u>(4,053,037)</u>	<u>-</u>	<u>(252,000)</u>	<u>2,148,075</u>
Endowment funds						
Permanent Endowment Funds	<u>1,844,972</u>	<u>12,090</u>	<u>(21,594)</u>	<u>-</u>	<u>(2,810)</u>	<u>1,832,658</u>
Total of funds	<u>5,084,055</u>	<u>3,322,502</u>	<u>(4,076,803)</u>	<u>-</u>	<u>(254,810)</u>	<u>4,074,944</u>

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
Designated funds	94,211	-	-	6,567	-	100,778
General funds	2,148,075	3,678,815	(3,758,011)	(6,567)	-	2,062,312
	<u>2,242,286</u>	<u>3,678,815</u>	<u>(3,758,011)</u>	<u>-</u>	<u>-</u>	<u>2,163,090</u>
Endowment funds	1,832,658	44,420	-	-	57,677	1,934,755
Restricted funds	-	60,000	(60,000)	-	-	-
	<u>4,074,944</u>	<u>3,783,235</u>	<u>(3,818,011)</u>	<u>-</u>	<u>57,677</u>	<u>4,097,845</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2018 £
Designated funds	96,383	-	(2,172)	-	94,211
General funds	3,142,700	3,310,412	(4,053,037)	(252,000)	2,148,075
	<u>3,239,083</u>	<u>3,310,412</u>	<u>(4,055,209)</u>	<u>(252,000)</u>	<u>2,242,286</u>
Endowment funds	1,844,972	12,090	(21,594)	(2,810)	1,832,658
	<u>5,084,055</u>	<u>3,322,502</u>	<u>(4,076,803)</u>	<u>(254,810)</u>	<u>4,074,944</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,580,730	-	773,575	2,354,305
Fixed asset investments	1,161,180	-	-	1,161,180
Trade investments	(1,161,180)	-	1,161,180	-
Current assets	886,082	-	-	886,082
Creditors due within one year	(202,722)	-	-	(202,722)
Provisions for liabilities and charges	(101,000)	-	-	(101,000)
	<u>2,163,090</u>	<u>-</u>	<u>1,934,755</u>	<u>4,097,845</u>

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £
Tangible fixed assets	1,784,354	-	729,155	2,513,509
Fixed asset investments	1,103,503	-	-	1,103,503
Trade investments	(1,103,503)	-	1,103,503	-
Current assets	747,385	-	-	747,385
Creditors due within one year	(188,453)	-	-	(188,453)
Provisions for liabilities and charges	(101,000)	-	-	(101,000)
	<u>2,242,286</u>	<u>-</u>	<u>1,832,658</u>	<u>4,074,944</u>

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<u>Group</u> <u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
Net income/(expenditure) for the year (as per Statement of Financial Activities)	22,901	(757,110)
Adjustment for:		
Depreciation charges	178,068	168,138
(Losses)/gains on investments	(57,677)	2,808
Dividends, interest and rents from investments	(44,420)	(25,353)
Decrease/(increase) in stocks	7,118	(891)
(Increase)/decrease in debtors	(27,863)	146,993
Increase in creditors	14,268	54,813
Net cash provided by/(used in) operating activities	<u>92,395</u>	<u>(410,602)</u>

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	<u>Group</u> <u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
Cash in hand	569,435	451,483
Total	<u>569,435</u>	<u>451,483</u>

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

23. PENSION COMMITMENTS

Defined Contribution Scheme

Contributions made by the employer to the defined contribution scheme established in 2005/6 have been made at 3%. The scheme also provides a death in service benefit of two times salary, the premium for which is paid by the employer.

The charitable group also contributes to certain employees' individual pension plans.

The pension cost charge represents contributions payable by the charitable group to the fund and amounted to £22,892 (2018: £30,309). Contributions totalling £nil (2018: £4,862) were payable to the fund at the balance sheet date.

Defined Benefit Scheme

On 28 January 2018, Age UK Northamptonshire ceased to be an employer of the Northamptonshire Pension Fund. Under Regulation 64 of the Local Government Pension Scheme Regulations 2013, the charity is required to make an exit payment in accordance with the cessation valuation prepared by the fund actuary, amounting to £101,000. There has been no movement in the liability during the year.

The group operates a Defined benefit pension scheme.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages) :

	2019	2018
Discount rate at 31 March	- %	2.60 %
Expected return on scheme assets at 31 March	- %	2.60 %
Future pension increases	- %	2.70 %
Rate of increase of pensions in payment	- %	2.40 %

The expected return on plan assets is 2.6% which is based on the discount note.

The assets in the scheme and the expected rates of return were:

	Fair value at 31 March 2019 £	Fair value at 31 March 2018 £
Equities	-	718,000
Debt instruments	-	157,000
Property	-	79,000
Cash	-	30,000
Total market value of assets	-	984,000

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

23. PENSION COMMITMENTS (continued)

The amounts recognised in the Statement of financial activities are as follows:

	2019 £	2018 £
Current service cost	-	(17,000)
Interest on obligation	-	(18,000)
Total	-	(35,000)

Movements in the present value of the defined benefit obligation were as follows:

	2019 £	2018 £
Opening defined benefit obligation	984,000	717,000
Current service cost	-	17,000
Interest cost	-	18,000
Contributions by scheme participants	-	4,000
Actuarial losses	-	249,000
Benefits paid	-	(21,000)
Closing defined benefit obligation	984,000	984,000

Changes in the fair value of scheme assets were as follows:

	2019 £	2018 £
Opening fair value of scheme assets	883,000	868,000
Expected return on assets	-	22,000
Actuarial gains and (losses)	-	(3,000)
Contributions by employer	-	13,000
Contributions by scheme participants	-	4,000
Benefits paid	-	(21,000)
	883,000	883,000

The cumulative amount of actuarial gains and losses recognised in the Consolidated statement of total recognised gains and losses was £NIL (2018 - £NIL).

The group expects to contribute £NIL to its Defined benefit pension scheme in 2020.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

23. PENSION COMMITMENTS (continued)

Amounts for the current and previous period are as follows:

Defined benefit pension schemes

	2019 £	2018 £
Defined benefit obligation	(984,000)	(984,000)
Scheme assets	883,000	883,000
Deficit	<u>(101,000)</u>	<u>(101,000)</u>
Experience adjustments on scheme liabilities	-	(249,000)
Experience adjustments on scheme assets	-	(3,000)

24. OPERATING LEASE COMMITMENTS

At 31 March 2019 the total of the group's future minimum lease payments under non-cancellable operating leases was:

Group	2019 £	2018 £
Amounts payable:		
Within 1 year	77,148	197,555
Between 1 and 5 years	104,269	305,735
After more than 5 years	-	19,762
Total	<u>181,417</u>	<u>523,052</u>

25. RELATED PARTY TRANSACTIONS

The charitable group has taken advantage of the exemption under the FRS102 reduced disclosures from disclosing related party transactions with entities that are part of the Age UK Northamptonshire group.

26. PARENT CHARITABLE COMPANY PROFIT FOR THE YEAR

The Charitable company has taken the available exemption from presenting its own Statement of Financial Activities in these financial statements. The net surplus (2018 - deficit) of the parent charitable company for the year was £22,901 (2018: net deficit of £1,009,111)