



Age UK Nottingham & Nottinghamshire
A Charity and a Company Limited by Guarantee

ANNUAL REPORT & ACCOUNTS

For the year ended

31st March 2016

Love Later Life

Acknowledgement:

The Trustees would like to express their appreciation to Nottingham City Council, Nottinghamshire County Council, our local NHS Trusts, Charitable Trusts, Companies and Individuals who have given us support throughout the year.



Company No. 3455485
Registered Charity No. 1067881



Age UK Nottingham & Nottinghamshire is the largest local independent charity providing a wide range of services for older people from all communities and backgrounds in the city and county.

We enhance the quality of life and promote the health & wellbeing of all older people.

Last year we helped over 42,000 older people.

Report of the Trustees for the year ending 31 March 2016

The Trustees are pleased to present their annual Trustee/Directors' report together with the consolidated financial statements of the Charity and its subsidiaries for the year ending 31st March 2016 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006 and the Memorandum and Articles of Association of the Charity. The accounts are prepared under the historical cost convention and are in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP (FRS102)) and the applicable accounting policies.

Our purposes and activities

The Object of the Charity is:

To promote the relief of elderly people in any manner which may be deemed by law to be charitable in and around Nottingham and Nottinghamshire.

Age UK Nottingham & Nottinghamshire is a local independent charity and social enterprise.

Our Vision is:

A world in which older people flourish.

Our Mission is to:

Enhance the quality of life and promote the health & wellbeing of all older people in Nottingham and Nottinghamshire.

Our Values are:

- **Compassionate Caring** – We provide high quality care delivered with compassion through relationships based on empathy, kindness, respect and dignity
- **Enabling** – We empower older people to live independently, achieve their goals and exercise choice
- **Respectful** – We treat others as they would want to be treated, with dignity and respect
- **Quality** – We strive for excellence and quality in everything we do
- **Dynamic** – We are innovative, flexible, ambitious, passionate and driven by results
- **Expert** – We are experienced, knowledgeable, professional and trusted

These values are the foundation of everything we stand for.

Our Beliefs are that:

- Ageism is unacceptable
- Individuals, in all their diversity, should be valued
- Everyone has the right to exercise choice and control in their lives
- People should have the support they need when it is needed
- Everyone must be treated with dignity and respect

Our Strategic Aims are:

Aim 1: Working in Local Communities

We will involve and engage older people in developing a diverse range of activities which promote positive health and wellbeing, tackles disadvantage and creates safe, inclusive, sustainable local communities in which each individual feels valued.

Aim 2: Delivering Quality Services

We will design and deliver high quality, effective and efficient services that are person-centred, give choice, promote independence, wellbeing and enhance quality of life.

Aim 3: Campaigning and Influencing

We will campaign and lobby for change on the issues that matter to older people.

Aim 4: Raising our Profile

We will seek to make our organisation the charity of first choice for local older people, their families and carers. We will seek to engage other like-minded organisations and individuals to work with us.

To realise our Vision Mission and Aims we will:

- Put older people at the centre of everything we do
- Focus on priorities
- Generate sufficient resources to help fund the work of the Charity
- Develop mutual partnerships that deliver the best for older people
- Assess, influence and respond to the external environment in which we work
- Encourage high-performing, well-motivated, adaptable and valued volunteers and members of staff
- Have efficient and effective support and communications systems
- Have a culture of continuous improvement
- Develop specific annual plans across all areas of the organisation

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

All of our services aim to enhance the quality of life and promote the wellbeing of all older people in Nottingham and Nottinghamshire. In our view, carrying out these services does not cause any detriment or harm to others.

Our services are targeted at older people and their carers in and around Nottingham and Nottinghamshire. We are part of the Age England Association which includes amongst its members local Age UKs from across the country. These other Age UKs carry out activities to support older people and their carers in other geographical areas.

The opportunity to benefit from services and support provided by Age UK Notts is not restricted by the ability of beneficiaries to pay any charges for services. Where there are charges for services, these are minimal charges and there is discretion available to waive charges if this would preclude someone from accessing the service. The Charity has a Charging Policy in place which was last reviewed in January 2016.

No one receives any private benefits from Age UK Notts other than as a beneficiary of the Charity.

Achievements and performance

Advocacy

The **Advocacy Service** has delivered direct advocacy support to people in the community, care homes and hospitals across the City and County. All services continue to receive regular referrals, with a total of 1,448 across the year, providing people with much needed independent support and representation. Vulnerable older people have been supported in the community, with a wide variety of advocacy issues and physical and mental health needs.

Our **Nottingham City Residents' Representative Service** has been pivotal in engaging with care home residents, relatives and staff in order to gain valuable research for Nottingham City CCG on the services residents' receive and identifying their wishes and needs to help shape future provision. Our engagement report has been very positively received and shared with NHS England, other Vanguard sites across the country and other professionals.

Residents' Representatives have provided support and representation to residents and relatives going through a care home closure. Families in the City that have been affected by the recent rise in council run care home fees have been supported.

Our **Worry Catcher** sessions have been successfully implemented in a number of homes in the City and Rushcliffe, resulting in improvements in the quality of life for residents. The worry catcher concept has been identified as innovative resulting in interest from across the country about this service.

Advocates have supported and enabled people to successfully challenge decisions relating to ongoing care funding. We have been successful in securing fully funded ongoing care, which had been initially denied prior to our involvement.

Our advocacy teams have been involved in the 6 month pilot at QMC regarding Transfer of Care on the Healthcare for Older Persons wards.

Housing

Our **Home Safety and Improvement** Service continues to support people to stay safe, warm, independent and help them to maintain their health and wellbeing at home. Key achievements for this service have been:

- supporting over 1,000 individuals
- improving 74 homes and carrying out 452 Home Safety Checks to reduce dangerous trips, fall and fire hazards in the home
- supporting over 24 households to keep warm in the cold winter months following the failure of their heating system through providing emergency heater loans and urgent repairs
- fitting over 1,474 energy saving measures in 165 homes making them warmer, more energy efficient and reducing their fuel bills
- raising over £6,000 in funds for urgent home repairs that the clients could not afford themselves
- fitting 120 smart water kits to deter thieves from people who have been or are at risk of burglary.

Advice

Our **Information, Signposting & Advice (ISA) Department** won the Nottinghamshire County Council tender for a new **Financial Information & Advice Service**, which commenced in June 2015 and is working well. In conjunction with this, the **Money Advice Service** is continuing to be delivered. Key achievements for the ISA Department have been:

- Raising just short of £2 million in annualised benefit gains for the citizens of Nottingham and Nottinghamshire, transforming individual lives and supporting the local economy.
- 2,266 people benefited from our Welfare Rights Advice Service
- 311 people used our Housing and Care Options Advice Service
- 215 people used our new Financial Information & Advice Service
- 349 people attended a Money Advice Session
- 549 emails were dealt with by the team via the organisation's email information inbox
- 1,537 people received one off information & signposting through our Contact Hub team
- Around 500 legal advice sessions have been provided by local solicitors, with grateful thanks to Acton's and Sills MacLaren Britton Solicitor practices for their generous support.
- Our **Business Directory Service** continues to be a useful resource to source reputable traders. Over the last year, our website has been updated and we have seen 19,187 visits to the Nottinghamshire site, an increase of 4%. We have seen a small increase in the number of member companies which now stands at 207, up 2%.

Health & Wellbeing

We continued to provide a **Community Outreach Service** in Gedling and Ashfield during the year. The service was incorporated into the new county-wide Connect Service from 1st January 2016.

Our **Connect Service** was launched in the last quarter of the year and has already proven successful as an early intervention support service. With over 250 referrals in the first three months of its existence Connect is proving to be an essential resource in Mansfield, Ashfield and Newark & Sherwood. Two other providers cover the South Nottinghamshire area and Bassetlaw.

Beginning in November 2015 as a one year pilot through Nottingham North and East Clinical Commissioning Group (CCG) and Rushcliffe CCG, the **Integrated Care Service** aims to move people away from unscheduled use of health and social care services. This is typically characterised by unplanned acute admissions and emergency department attendances, frequent crisis management support from both health and social care and inappropriate use of health services, often as a "social crutch".

Our Living Well Coordinators, working with colleagues in the local voluntary & community sector, as well as health and social care organisations, primarily support older people aged 65 plus at risk of hospital admission. Between January and March 2016, 32 people were supported in Nottingham North and East and 64 people in Rushcliffe CCG.

Building on the work of this pilot we hope to develop a model that can be rolled out across other areas to improve older people's health and wellbeing, as well as making substantial

savings for health and adult social care at a time when their budgets are being squeezed because of the impact of austerity measures.

Day Centre provision has continued at our **Sybil Levin Health & Wellbeing Centre**. The centre has:

- undergone an inspection from Nottingham City Council which it passed with flying colours
- provided:
 - ✓ in excess of 2,330 places for people in day care
 - ✓ 760 places for drop-ins
 - ✓ over 1,530 places for activity classes as well as hosting 12 carers' support meetings
- opened a brand new Bathe and Pamper facility following a successful bid to the Aviva Community Fund.
- received a larger number of referrals after some promotional activity targeting doctors' surgeries, hospitals and local church groups.
- started a new Latin Fit fitness class
- been linked up with the Sainsbury's supermarket local to Sybil's with a view to them providing free food for the centre which can be utilised in the kitchen to reduce costs

There has been high demand for our **Visiting Service**, which has led to a restructure of the service team in order to deal with the demand; this has resulted in two new staff members and recruitment of telephone befrienders to help reduce the waiting list. Our 119 strong team of visiting volunteers provided 7,578 hours of support over the year to 141 older people.

Considerable work has also been done to build relationships with Armed Forces charities, which has resulted in a £37,000 grant by the Royal British Legion to enable us to set up and deliver the **Forces Friends** project in the north of the county. This service provides support to lonely, isolated older military veterans and their dependents. We have also been involved in the development and ongoing support of the Veterans Information Network Nottinghamshire.

Our **Men in Sheds** team have had a year of success, continuing to provide social interaction, a sense of purpose, and a multitude of physical and mental health benefits to men aged 60 and over. Following the successful launch in March 2015, the Daybrook 'shed' has gone from strength to strength. Strong relationships have been built with local partners including Gedling Borough Council and Frank Key. The charity's first shed at Blidworth, celebrated its 5 year anniversary with many members still attending since its launch, Wilko in Mansfield continues to support the shed. The Worksop shed has increased its woodwork sessions and we have developed a volunteer-led gardening arm in partnership with A1 Housing. In the face of adversity of the shed being broken into, the shed held a successful open day in December with 46 visitors. Overall 161 men have taken part in the Men in Sheds project taking 6,195 places over 936 sessions during 2015/16.

Our **Best Foot Forward** programme continues to offer the opportunity for people to enjoy free, accessible, low-level health walks across Nottingham City. With 9 walks led by a team of committed volunteers, the project welcomes new and regular walkers every week, rain or shine. Attendances on some walks have been higher than ever this year with numbers exceeding 25 on some weeks.

The **Older Prisoners Activities and Learning (OPAL) Service** based at HMP Whatton re-commenced in September 2015 following a break in the previous year, with the appointment of a new Activities Organiser. A total of 104 sessions were delivered from September 2015 to March 2016, providing 3,662 'out of cell' hours.

Our **Scams Project** is a one-year project, working alongside Trading Standards in Nottingham City offering one to one volunteer support to people to raise awareness of scamming tactics, and how to prevent older people being targeted in the future. We intend to continue this area of work going forward with a general awareness raising programme of work supported by Experian, the Police and Nottingham City Council.

Our **chair based exercise research project** has delivered 2 blocks of reminiscence workshops to participants in a day-care setting in St Ann's and a care home setting in West Bridgford. The reminiscence sessions are the control group for a research project being led by Nottingham University Hospitals, looking at the effect of chair based exercise for older people and whether it is the social interaction that improves the health and wellbeing or the exercise itself.

2015/16 was a sad year for **Kindred Spirits** as it was the final year it was delivered by Age UK Notts after 2 successful decades supporting over 4,000 older people. A celebration took place on 1st October 2015 to recognise the 20 years as well as international older people's day. The coffee morning list grew to reach one each day of the week plus a Saturday walking group and a Sunday social group. This allowed the 400 members to have access to something each day of the week and avoid what would be for some a lonely time with only the television for company. There were 2 trips per month available and 2 holidays, along with regular and one off events such as scrabble, table tennis, film club, discussion group, singing, dancing, and much more.

Although a sad end to an era, the members of Kindred Spirits have admirably formed their own group which is continuing many activities independently. During 2016/17 the Charity will work in a new way to enable older people to engage with others through activities by working in partnership with other groups and signposting people to these. We will also invest in the development of activities in geographical areas where they do not exist. Support for people wishing to engage with their community will continue to be provided via the new Connect service in the county and the existing sixty plus service in the city.

Core

Our **Core teams** successes during the last year included:

- Preparatory work for our **IT Department** to move to a cloud-based system.
- Receiving 100% satisfaction for our **Finance Department's** level of service from suppliers.
- Moving to an online **training** system for staff and volunteers.
- Continuing to deliver **ClickSilver** computer courses for older people.
- Our **PR & Marketing** Co-ordinator transitioned the whole of the Charity website to a new template to improve search rankings and to optimise it for use on mobile devices. She created a new "Local Loop" publication, which is written by our Development Manager, for Charity stakeholders and established a new email system using MailChimp. The Co-ordinator also provided substantial support to the Chief Executive during significant national mis-reporting about the national trading products.

- Moving to an online system for DBS checks through our **HR Department**, speeding up the process of undertaking criminal records checks considerably. The **HR Department** have also dealt with numerous matters as well as handling the recruitment, induction and paperwork of 44 new starters, assisting with the writing of 43 advertisements, and sent out 494 application packs in reply to requests.
- With funding from Age UK, a **short term dementia friendly project** has allowed the Charity to look at its accessibility to people with early or pre diagnosis dementia. Literature has been revised and a new format agreed to be used going forward. Staff and volunteers have received Dementia Friends awareness training and the session is now included in mandatory induction. Premises have been audited and adaptations such as better signage and improved flooring made.
- **Friends Groups** have continued to be supported, as well as maintaining links to the **Older People's Advisory Group (OPAG)**, which remains a valuable consultative channel for the Charity in addition to the quality assessment work that we do with service users across all projects.

Volunteering

Volunteering has grown massively under the management of our new Volunteering Manager. Key successes for the year have been:

- Helping plan and deliver a volunteer event during August 2015 to celebrate receiving the Queen's Award for Voluntary Service which over 150 volunteers attended
- Introducing a volunteering newsletter as an update/communication
- Creating a menu of corporate volunteering opportunities that has led to teams of volunteers from Boots, Capital One, Lloyds Bank, Tesco volunteering, and in some cases, fundraising for the Charity.
- Establishing a recruitment practice similar to that undertaken for staff.
- Creating a network of strong contacts in the city and county to promote our volunteering opportunities.
- Starting to embed a culture of more 'flexible' volunteering in the Charity i.e. volunteers support teams where the need is greatest, not just the team they were originally recruited for.

Without our fabulous team of volunteers we could not carry out the work that we do to the same extent. Volunteers contribute to activities, advice, Advocacy, Best Foot Forward, charity shops, day care, Forces Friends, fundraising, governance, housing, HR, lunch clubs, Men in Sheds, scams work, telephone befriending, talks, trading, training, visiting and will writing. We are also grateful to the many businesses who also contribute to our work via employee volunteering.

Activities for Generating Funds

Fundraising for the Charity has grown considerably through the appointment of a new Fundraising Director in June 2015; the numbers of Corporate, Community and Individual Donors have all increased. This year, the Charity has continued to develop initiatives to diversify the sources of fundraising income.

Our **Fundraising Department's** work engaging with corporate organisations has been strengthened this year by meeting and developing longer term relationships with them that are mutually beneficial. Key achievements have included:

- Running a major appeal at Christmas time in partnership with John Lewis PLC, which promoted the charity, raised awareness of loneliness and raised funds.

- Capital One, Boots and Santander continuing to support the Charity by "Gifts in Kind" and donations.
- Being the chosen charity partner of Nottingham Forest Football Club during their 150th Birthday celebrations, which raised the profile of the Charity and awareness of our work.

Following successful tendering responses, bids and grants applications, our Senior Management Team, assisted by our **Development Manager** has been successful in obtaining contracts worth over £1.4 million.

The **Mansfield shop** (mainly furniture) increased revenue by 21% over the previous year achieving an income of £87k, which was a brilliant achievement. At £79k sales at the **West Bridgford shop** (mainly clothing and bric-a-brac) were 2% down on the previous year. The principle cause of this drop was the fall in the value of rags (now only 40p/kilo versus last year over 60p/kilo).

Following a refurbishment of our West Bridgford Shop, this has seen an improved retail environment for both customer and the team of loyal shop volunteers & staff. 2015/2016 saw the launch of the Gift Aid system at both the Mansfield and West Bridgford shops, resulting in claims on 11.4% of donations at Mansfield, generating an additional £2,979 and 6.5% of donations at West Bridgford, generating an additional £1,492.

Age UK Local Trading Ltd (AULT)

AULT is a wholly owned subsidiary of Age UK Nottingham & Nottinghamshire. Its stakeholders are Age UK Notts, Age UK Derby & Derbyshire, Age UK North Staffordshire and Age UK Lindsey.

2015/16 has been challenging on a number of levels for AULT. It was clear at the start of the year that growth, nationally, was trending downward on the principal Age UK- branded insurance products. Consequently, for the first time in a decade, no year-on-year increase in commission revenue was forecast.

In light of this, and in order to protect the trading company's contribution to the stakeholders, operational costs were reduced. This involved a reduction in the number of Insurance Arranger staff (two roles in Nottingham and one role in Derby), and the closure of the Louth trading outlet in favour of consolidation in Horncastle.

Despite the reduction in staffing resource, AULT has been able to maintain the extension of trading hours. Whilst the actual opening hours at each of its six outlets vary, the business has been able to consistently handle telephone enquiries between 9 am and 5 pm, Monday to Friday.

During the year, there has been a small decrease in Home Insurance revenue (-1%); an increase in Car Insurance (+7%); a decrease in Travel (-8%) and a decrease in Funeral Plans (-8%). Revenue from Gas & Electricity was fixed for the second year (+0%).

In February 2016, Age UK national was the subject of concerted media criticism (notably as a result of a series of allegations in *The Sun* newspaper). Age UK, together with EON, was accused of over-charging older people for their Gas and Electricity and *The Sun* went on to allege that Age UK was also profiteering at the expense of older people with its other trading products.

These allegations were investigated by the Charity Commission and by OFGEM and the media allegations have been fundamentally disproved. However, the bad publicity has had its negative impact.

Since the media storm, enquiries about all of our products have been measurably lower than would have normally been expected. Sales were measurably down during the last two months of the year. Furthermore, Age UK has withdrawn its Energy product until further notice, thus removing a revenue stream that has been worth over £100k yearly to AULT.

Total commission revenue for 2015/16 was £690,188 – down £24,963 (3.5%) on last year. As AULT is a not-for-profit business, the net trading surplus of £315,541 (45.72%) was donated in full to its stakeholders. Age UK Notts' share of the surplus was £148,904.

AUBD Ltd

Our Business Directory, run via AUBD Ltd, continues to provide a web-based list of businesses who have been the subject of a vetting process by our staff. This service operates across the East and West Midlands as well as London. The service has 611 member companies, our website has had 387,864 page views and we received over 10,000 calls to assist people during the last year.

The Business Directory website was moved to a new revamped platform which will allow us to have a greater insight into the activity on the website. The value of the directory was summed up by one older person:

"A useful resource for pensioners; saves ploughing through the telephone directory and knowing you have a reputable tradesman that has been checked by Age UK."

George Henry Francis Payling's Charity

The work of the George Henry Francis Payling's Charity is governed by the Trustees of Age UK Nottingham & Nottinghamshire under a scheme dated 26th June 2009.

The object of the Charity is the relief of elderly persons resident in the area of benefit. The area of benefit of the Charity is the area falling under the authority of Mansfield District Council.

From the financial accounts, it can be seen that the total assets of the charity on 31st March 2016 were £74,921 of which £56,071 were permanent endowments and £18,850 were expendable endowments.

The charity made 151 (69 last year) grants to individuals who were resident in the District of Mansfield during the year 1st April 2015 to 31st March 2016 totalling £7,861 (£7,943 during 2014/15).

Financial review

The Consolidated Statement of Financial Activities (SOFA) on page 28 shows that income was higher this year with total incoming resources for the year of £2,983,647 compared with £2,839,040 for the previous year, an increase of 5.1%. Total resources expended have decreased from £3,254,102 in 2014/15 to £2,887,815 in 2015/16.

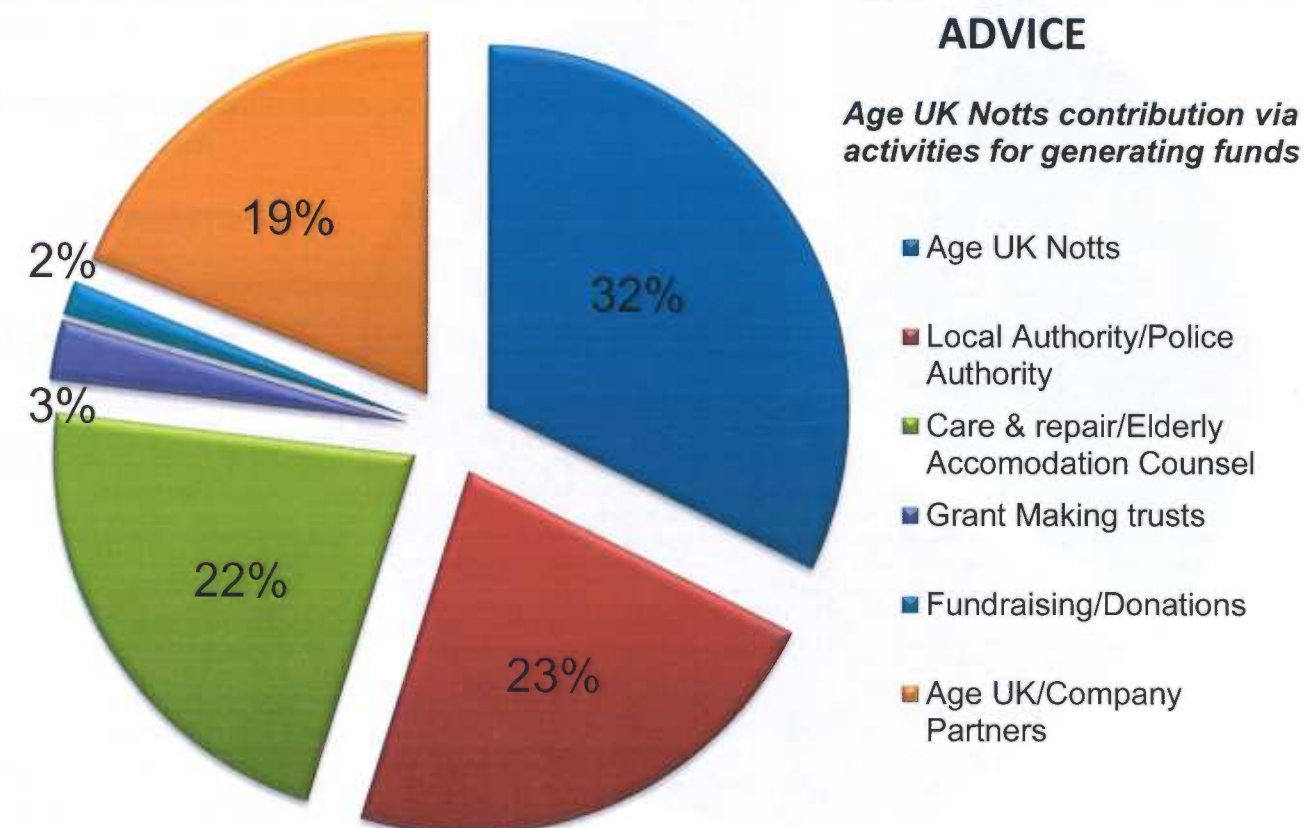
Within resources expended charitable expenditure decreased from £2,319,051 in 2014/15 to £2,018,017 in 2015/16. This decrease being mainly due to the closure of County Day Care, Home Support and Handypersons charged for services during 2014/15 and the first quarter of 2015/16, as part of the restructure exercise.

Income for the Trading Subsidiaries decreased by 2% from £926,191 in 2014/15 to £905,525 in 2015/16, however costs for the trading subsidiaries decreased by 10%. AUBD made a profit of £1,222 which enabled a repayment to the Charity of part of the long term loan.

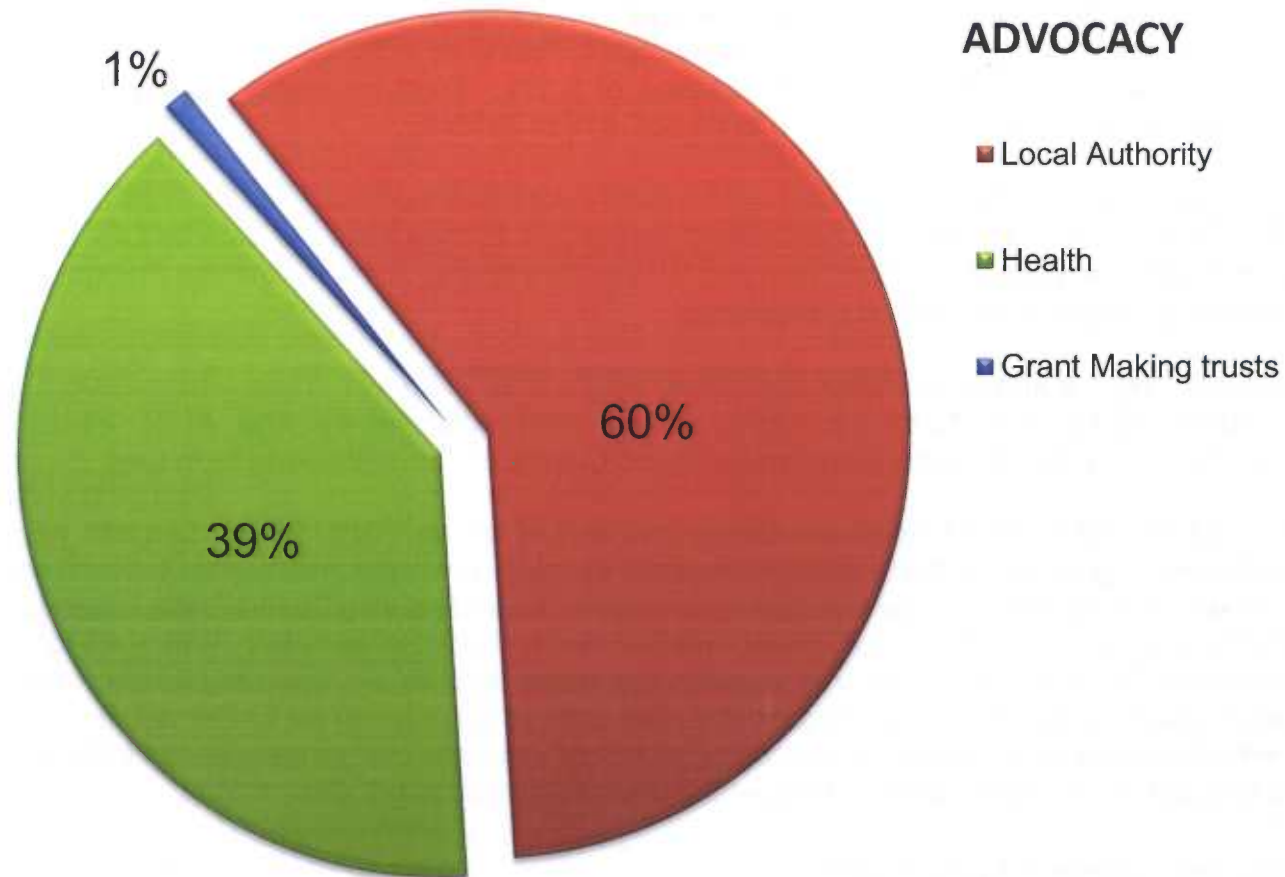
£121,294 of unrestricted funds were designated at 31st March 2016. Of this £46,000 went into the employers liability fund, £36,000 was set aside to cover planned capital work on our buildings and £39,294 to cover investment in service provision during 2016/17, the remaining £39,294 needed for 2016/17 will come from income generating activities. With £4,613 of designated funds moved back into unrestricted funds as the welfare fund is no longer needed due to reduced charged for services. See note 17 on page 49 for further details. The unrestricted surplus for 2015/16 was £4,195 with an increase in free reserves to £349,286 which is in line with our reserves policy which can be seen on page 17.

How services are funded

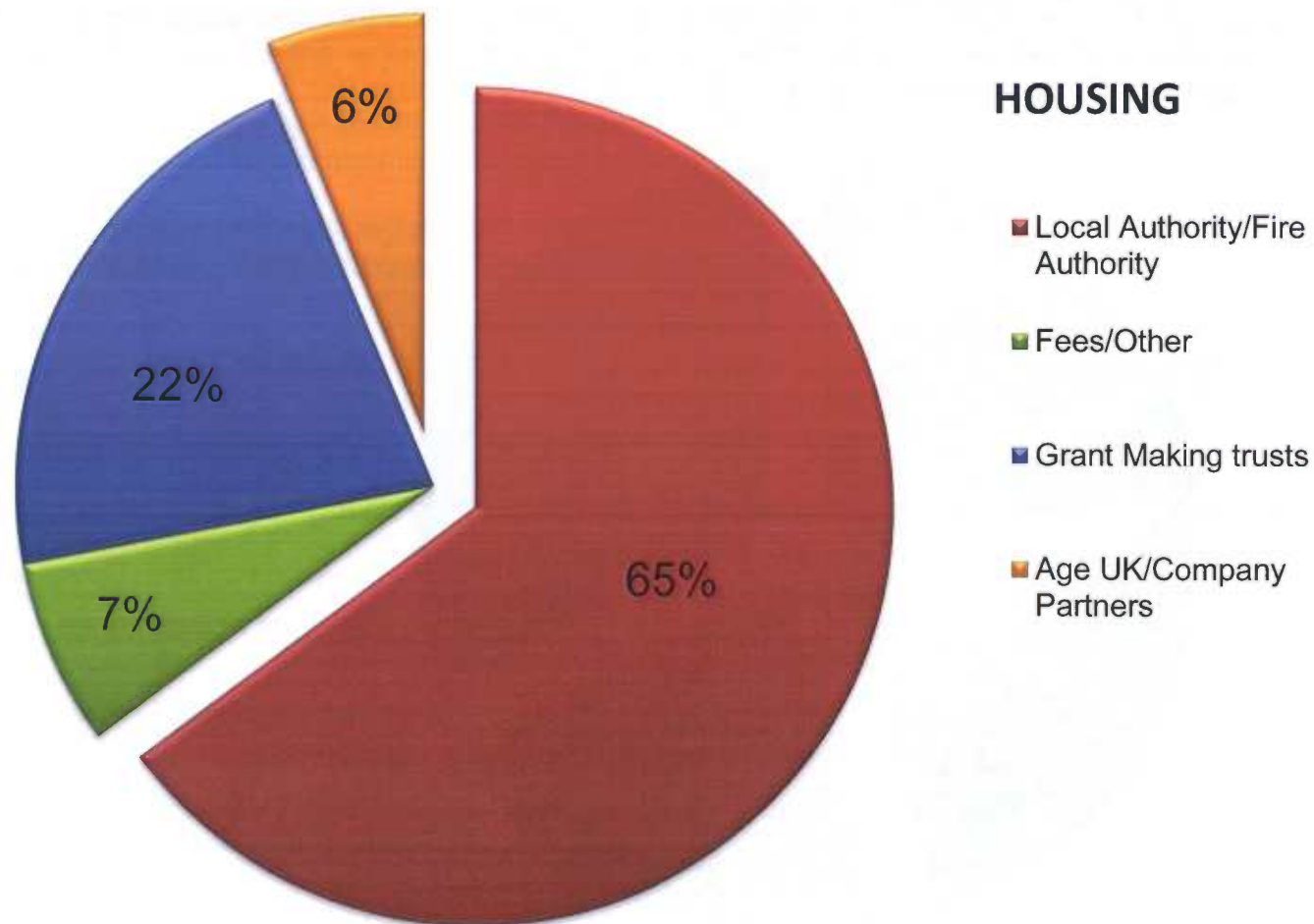
Age UK Notts is grateful to a wide range of funders who contribute towards the costs of delivering our services to local older people. The charts below show how each area of activity was funded during 2015/16:



ADVOCACY

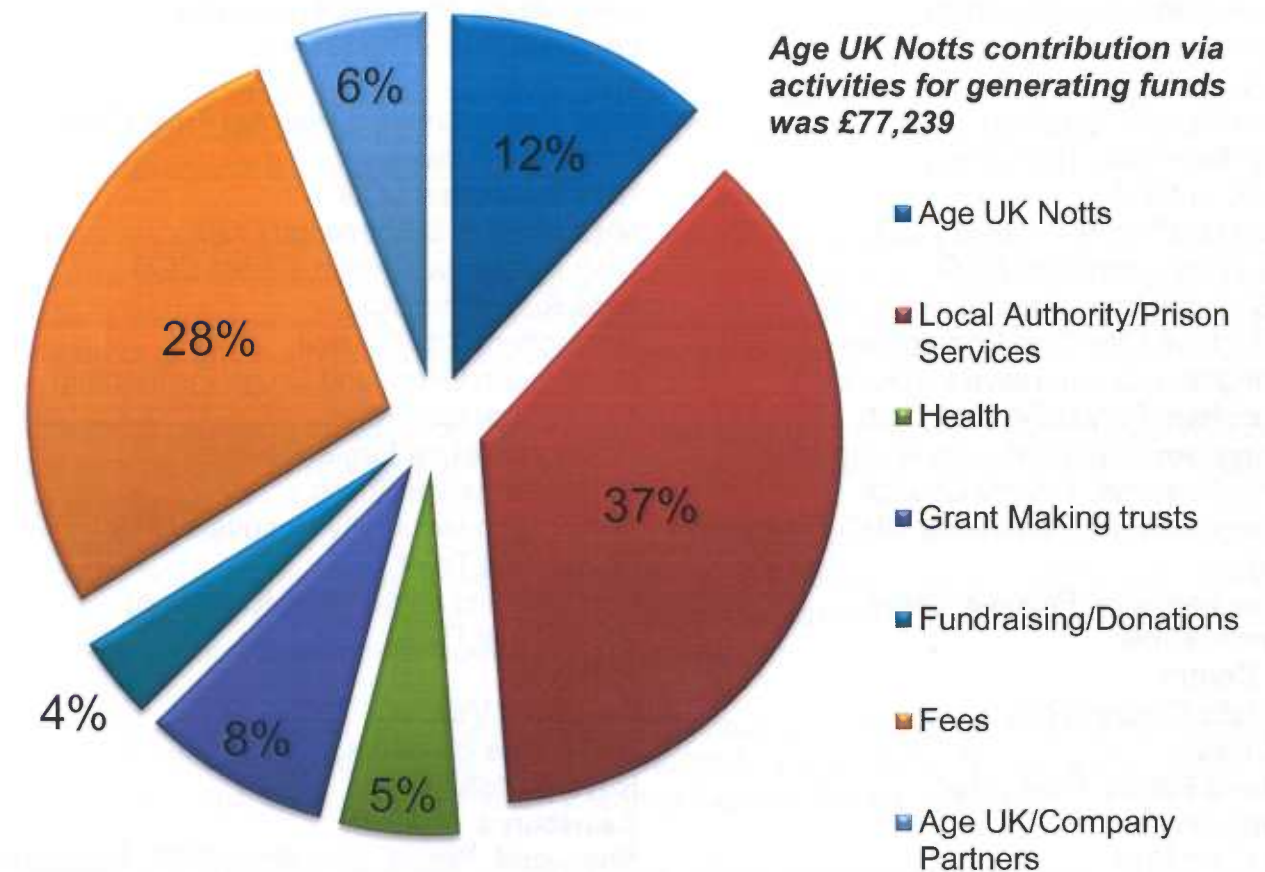


HOUSING



HEALTH & WELLBEING

Age UK Notts contribution via activities for generating funds was £77,239



During the last financial year Age UK Notts had to generate £166,836 of funds to ensure all these services could continue.

We are grateful to the following organisations that have assisted us over the last year:

A1 Housing
Age England Association
ALEA Casino
Bestwood Male Voice Choir
Bilton Hammond Solicitors
Bromley Library
Browns Restaurant
Business in the Community
Capital One Fraud Team
Cooper Parry
Curtis Parkinson Solicitors
Dignity Funerals
Elderly Accommodation Counsel
Experian
First Utility
Forman Hardy Trust (The)
Freeths LLP
Garfield Weston Foundation

Actons Solicitors
Age UK
Aviva Community Fund
Big Lottery Fund
Boots
Browne Jacobson Trust (The)
Broxtowe Borough Council
Capital One
Care & Repair England
County Health Partnership
Department of Health
E.ON
Electrical Safety First
Fidler & Pepper Solicitors
Foodbank
Frank Keys
Friends of Ashfield Community Hospital
Gedling Borough Council

Global Words
HMP Whatton
Jane Ashworth
Kanneh-Mason family (The)
Laguna Restaurant
Lloyds Bank
Manor Surgery Beeston
Mary Roberston Trust (The)
Nature in Mind
NHS Mansfield & Ashfield CCG
NHS Nottingham City CCG
NHS Nottingham West CCG
Nottingham City Care Partnership
Nottingham Co-operative Insurance
Nottingham Forest Football Club
Nottingham Park Residents Association
Nottinghamshire County Council
Nottinghamshire Healthcare NHS Foundation Trust
Nottinghamshire Police & Crime Commissioner
Our Centre
Patchills Centre (The)
POhWER
Rothera Family Trust (The)
Santander
Self-Care Hub
Sills MacLaren Britton Solicitors
Sir John Eastwood Foundation (The)
Spenbeck
Tesco Nuthall Road
Tesco Nottingham Toton
Victoria & Mapperley Practice
Walton Hotel (The)
Woodland Trust
Yorkshire Bank Business

Gray Trust (The)
J N Derbyshire Trust (The)
John Lewis Partnership (The)
Lady Mayor Jenny Hollingsworth
Lindhurst Farm Trust (The)
Malt Cross
Mary Potter Convent Hospital Trust (The)
Morrisons Bulwell
NHS Bassetlaw CCG
NHS Newark & Sherwood CCG
NHS Nottingham North & East CCG
NHS Rushcliffe CCG
Nottingham City Council
Nottingham Crime and Drugs Partnership
Nottingham Ice Arena
Nottinghamshire Fire & Rescue
Nottinghamshire Police
Nottingham University Hospitals NHS Foundation Trust
On Fire Fund (Notts. Fire & Rescue)
Papet Trust (The)
Parklives
Patisserie Valerie
Rathbones Solicitors
Royal British Legion
Sainsbury's
Sherwood Forest Hospitals NHS Foundation Trust
Skerritt Trust (The)
St. James's Place Wealth Management
Tesco Nottingham Shakespeare Street
Theatre Royal
Trent Fireplaces
Waitrose Ltd
Wilko Retail Ltd
Woodlands Surgery

We have also worked hard to generate income via our charity shops and trading company activities. Without this income the Charity could not continue to provide these vital services to local older people.

We would also like to thank individuals who make donations, carry out fundraising & remember us in their wills, there are too many to name individually, but without your support we could not carry on improving the quality of life of older people across the city and county.



Eric Edwards
Honorary Financial Adviser

Our charging policy

Age UK Notts is committed to the principle of equality of access for all older people to the care and support they need. We do not want to see any older person excluded from care and support services simply because they cannot afford to pay the charge for a service.

Every effort is made to minimise the costs to older people of all care and support services provided by Age UK Notts. However, sometimes it is necessary to make a charge for a service to ensure it can continue or expand.

Where possible, Age UK Notts care and support services should be available at a discounted price or free to those older people who cannot afford the full charge. In line with Age UK Notts' principles of access, diversity and equality, Age UK Notts will continue to fundraise to ensure care and support services are available to all older people.

All service provision involves costs, but as a matter of principle, Age UK Notts will not charge any service user for Advice & Information services, although an option to make a donation to the charity will be offered to service users.

Age UK Notts believes that charges for services can be made on a sliding scale based on the service users' ability to pay. Charges for individual services will be reviewed at least annually during the normal budget setting process.

Services will be offered free or at a discounted price to those who cannot afford to pay the full price. This free or discounted price will normally be available to users of Age UK Notts services who are in receipt of Pension Credit or Council Tax Benefit.

Whenever a charge is made for a service, this will be explained clearly in advance, including an indication of the total cost to the user.

Age UK Notts will also set aside a discretionary fund which can be used to top up or pay service charges if necessary.

Age UK Notts believes that charges for certain services are appropriate. We believe that any charges should relate to the ability of an individual to pay for services. Age UK Notts believes that there are certain services that should always be provided free of charge. We believe that discretion is important to ensure service users are not denied a service because of their inability to pay.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Board sees fit provided the Board shall seek, when appropriate, proper professional advice. At present the Charity's funds are kept in a high interest bank account.

Reserves policy and going concern

The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission. The Trustees have also undertaken a financial risk assessment that examines potential liabilities (staff, contracts and leases) and assets (both current and fixed). The Trustees have, therefore, identified the need to build a free reserve which includes unrestricted and designated net current assets of between 10% and 25% of running costs, excluding the capital payments associated with the Home Safety and Improvements Service, depreciation or other capital projects agreed by the Board of Trustees. The reserve

fund will be used to safeguard the Charity's service commitment in the event of delays in receipt of grants, lower than anticipated levels of donations or unexpected expenditure. The Trustees believe that reserves should be at least at this level to ensure the Charity can run efficiently and meet the needs of local older people.

Free reserves as at 31st March 2016 totalled £349,286 (see note 16), which is equivalent to 17.6% of running costs (10% on 31st March 2015) based on £2,040,627 budgeted expenditure for 2016/17. The level of reserves is therefore within the reserve policy parameters of 10% to 25%. The Trustees have reviewed the circumstances of the Charity and group and consider that adequate resources continue to be available to fund the activities of the Charity and group for the foreseeable future. The Trustees are of the view that the Charity and group are a going concern.

Key aims for 2015/16

Last year we aimed to achieve the following:

1. Facilitate a step change in the number of volunteers and the range of tasks undertaken by volunteers in line with our new Volunteer Strategy – **Achieved in full.**
2. Review the Counselling, I&A, Handyperson and Men in Sheds (Nottingham) services – **these were reviewed resulting in the closure of the Counselling, Handyperson and City Men in Sheds services. An expansion of the I&A service was agreed with additional investment of unrestricted funds.**
3. Review and harmonise our services to develop Health & Wellbeing Services across the charity – **the review has taken place, harmonisation of Health & Wellbeing Services will continue over the next two years.**
4. Develop a new Financial Information & Advice Service – **Achieved in full.**
5. Develop a new Scams Prevention Service – **Achieved in full.**
6. Moving our IT systems away from being server-based to a Cloud-based system – **the preparation for this has taken place, some departments have transferred, the remaining will move in a phased way with completion anticipated in December 2016.**
7. Develop our Fundraising activity in line with our new fundraising strategies – **Achieved in full.**

Plans for future periods: Key aims for 2016/17:

1. Undertake **Scams** information and awareness raising sessions with older people.
2. Re-establishment of a **Will Writing** service.
3. Hold a Conference for all of our **Volunteers** in the summer.
4. Undertake a feasibility study into a potential new **Social Enterprise** that could be both a service to older people, as well as a new income stream for the charity.
5. Develop a new service to support older patients being discharged from hospital and a reablement unit to provide **medicine friends and short intervention support** at home.

6. To fully review the **Sybil Levin Health & Wellbeing Centre**, identifying areas for development and assessing the feasibility of it becoming a flagship dementia care centre.

Reference and administrative details

Registered Office:

Bradbury House
12 Shakespeare Street
Nottingham
NG1 4FQ

Telephone: (0115) 844 0011

Fax: (0115) 841 4460

Email: info@ageuknotts.org.uk

Website: www.ageuknotts.org.uk



facebook.com/AgeUKNotts



twitter.com/AgeUKNotts

Registered Charity No. 1067881

A company limited by guarantee, registration No. 3455485

Our advisers

Group Auditors: RSM UK Audit LLP, Suite A, 7th Floor, City Gate East, Tollhouse Hill, Nottingham, NG1 5FS

Group Solicitors: Freeth Cartwright LLP, Cumberland Court
80 Mount Street, Nottingham NG1 6HH

Group Bankers: CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill,
West Malling, Kent ME 19 4TA

Unity Trust Bank plc, 9 Brindleyplace, Birmingham B1 2HB

Honorary Offices

Royal Patron

HRH: The Prince of Wales KG KT GCB

President:

Commander P Moore RD*, RNR, DL

Life Vice-Presidents:

Mrs Olive Baines

Mrs Pauleen Davies MBE

Mrs Joyce Hackett

Mrs Jean Lewis

Mr Trevor Parr

Age UK Nottingham & Nottinghamshire

The Directors of the Charitable Company (the Charity), Age UK Nottingham & Nottinghamshire, are its Trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

Trustees and Directors:

Mr B Burdus (Chairman)
Mr L Simmonds (Vice Chair)
Mr E G Edwards (Hon. Financial Adviser)
Mr T Brown (from 23/03/16)
Mr C N Cullen OBE TD DL
Mr A Ghelani
Mr T Jones (to 31/10/15)
Mrs J Lewis
Mr M Williamson
Mrs S I Warzynska MBE

In Attendance:

Mr M I Tinkler (Chief Executive & Company Secretary)

Non-Trustee Members:

Cllr J Allin
Dr A Blundell
Dr B Bruce
Mrs C Rowley
Mr J Cockcroft
Mrs A Davies
Commander P Moore RD*, RNR, DL
Dr L Shah
Mr N Williamson

Finance Committee

Mr E G Edwards
Mr M I Tinkler
Mrs M Elliott
Mr T Brown (from 23/03/16)

The George Henry Francis Payling's Charity:

Trustees' and Directors:

The Trustees of Age UK Nottingham & Nottinghamshire (detailed above)

Subsidiary Companies:

Age UK Local Trading Limited

A company limited by guarantee, Registration No. 03028410

Board of Directors:

Mrs S I Warzynska MBE (Chair)
Mr E G Edwards
Mrs E A Gregory
Mr C Parkin
Mr P Bullock
Mrs K E Pugh (from 9th July 2015)
Mr A Storer (from 18th May 2016)

Company Secretary

Mr M I Tinkler

AUBD Limited (Age UK Business Directory)

A company limited by guarantee, Registration No. 06393966

Board of Directors:

Mrs S I Warzynska MBE (Chair)
Mr E G Edwards
Mr M I Tinkler
Visav Limited

Company Secretary:

Mr M I Tinkler

Key management personnel:

Age UK Nottingham & Nottinghamshire Senior managers (Executive Team):

Mick Tinkler	Chief Executive
Di Trinder	Assistant Chief Executive (Services)
Michelle Elliott	Assistant Chief Executive (Resources)

The George Henry Francis Payling's Charity Senior managers:

Mick Tinkler	Chief Executive
Michelle Elliott	Assistant Chief Executive (Resources)

Age UK Local Trading Ltd Senior managers:

Mick Tinkler	Chief Executive
Clive Parkin	Commercial Director

AUBD Ltd Senior managers:

Mick Tinkler	Chief Executive
John Anderton	Business Development Manager

Structure, Governance and Management Governing Document

Age UK Nottingham & Nottinghamshire (Age UK Notts) is an incorporated Charity. It is, therefore, registered as a Charity with the Charity Commission and registered as a company with Companies House. Age UK Notts can trace its origins back to 1942.

The Charity's governing document is the Memorandum and Articles of Association. These were adopted when the Charity incorporated on 27th October 1997.

The Charity has two subsidiary companies:

Age UK Local Trading's governing document is the Memorandum and Articles of Association. These were adopted when the company incorporated on 2nd March 1995.

AUBD's governing document is the Memorandum and Articles of Association. These were adopted when the company incorporated on 9th October 2007.

There is a United Direction order in place and the **George Henry Francis Payling's Charity** continues to have its individual charity status in line with its trust deed/legal document dated 26th June 2009 and that Age UK Nottingham & Nottinghamshire is the sole corporate Trustee of the Payling's Charity.

Appointment of Trustees

The Charity is governed by a Board of Trustees which has nine members. Trustees are elected by the Membership of the Charity. The Trustees serve a three year term of office.

The Board may appoint persons to fill any casual vacancies which occur during the year amongst the elected members of the Board, such appointments to terminate at the end of the term for which the original member was elected.

Trustee induction and training

New Trustees undergo a Trustee Induction Programme to brief them on: their legal obligations under charity and company law, Charity Commission guidance, and inform them of the content of the Memorandum and Articles of Association, the strategic and business plan and recent financial performance of the charity. The training needs of the Trustees is reviewed periodically, all Trustees are encouraged to attend appropriate training events where these will facilitate the undertaking of their role.

Organisation

The Board of Trustees administers the charity and sets the strategic direction. The board meet every other month. The Trustees delegate the management of day-to-day operations to managers within the Charity, as defined in various policies and procedures that have been approved by the Board.

Related parties and co-operation with other organisations

None of the Trustees receive remuneration or other benefit from their work with the charity. Any personal interest of a Trustee, member of staff or volunteer, financial or otherwise, must be recorded in the register of interests when they could reasonably be deemed to potentially conflict with any work undertaken.

The Charity has a legal agreement with Age UK, the national Age UK charity, which sets out our relationship and how we work together. The Charity is a member of the Age England Association (AEA) which seeks to support the work of local Age UKs across the country. One of our Trustees, Sandra Warzynska, sits on the Executive Committee of the AEA. The Charity is part of the network of Age UKs across the East Midlands region, although this is informal, this is a strong relationship with the CEOs of the Age UKs meeting every three months as well as opportunities for other staff and volunteers to be part of a range of themed regional networks.

The charity's wholly owned subsidiaries, Age UK Local Trading and AUBD, have been established to undertake non-charitable trading and work outside of the charity's area of benefit. These companies gift aid the majority of their profits to the charity.

The work of the George Henry Francis Payling's Charity is governed by the Trustees of Age UK Nottingham & Nottinghamshire under a scheme dated 26th June 2009. The object of the Charity is the relief of elderly persons resident in the area of benefit. The area of benefit of the Charity is the area falling under the authority of Mansfield District Council.

Pay policy for senior staff

The Board of Trustees, who are also the Charity's Directors, and the Executive Management Team comprise the key management personnel of the Charity. These individuals are listed on page 19 above; they are in charge of directing, controlling, running and operating the charity on a day to day basis.

All Charity Trustees and Directors give of their time freely and no Charity Trustee or Director received remuneration in the year. Details of the Charity Trustees and Directors' expenses and related party transactions are disclosed in notes 24 & 26 to the accounts (page 51). The Commercial Director of Age UK Local Trading Ltd did receive remuneration in the year and this is included as part of the administrative expenses disclosed in note 21 to the accounts (page 49). The other Directors of Age UK Local Trading did not receive any remuneration. No Director of AUBD Ltd received remuneration in the year.

The pay of the senior staff is reviewed annually. The Directors benchmark against pay levels in other charities of a similar size run on a voluntary basis, including other local Age UKs.

Risk management

The Charity has a robust Risk Management policy. 'Risk' is defined as the uncertainty surrounding events and their outcomes that may have a significant effect, either enhancing or inhibiting on:

- operational performance;
- achievement of aims and objectives; or
- meeting expectations of stakeholders

There are 130 risks detailed in the Charity's Risk Register, one less than the number at the end of the last financial year. Each risk is given an Impact and Probability rating.

The Charity has four basic strategies to mitigate risks:

- transferring the financial consequences to third parties or sharing it (e.g. insurance, outsourcing)
- avoiding the activity giving rise to the risk completely (e.g. a potential grant or contract not taken up)
- management or mitigation of risk
- it can be accepted (e.g. assessed as an inherent risk that cannot be avoided if the activity is to continue)

Risk Management is undertaken by Age UK Notts Management Team on a monthly basis and by the Board of Trustees every other month. The risk management process ensures that:

- new risks are properly reported and evaluated by the Management Team at their monthly meetings
- risk aspects of significant new projects are considered as part of project appraisal
- any significant failures of control systems are properly reported and actioned by the Management Team at their monthly meetings
- there is an adequate level of understanding of individual responsibilities for both implementation and monitoring of the control systems via training and development and monitored via staff supervision sessions

- any further actions required are identified and recorded in the Risk Register
- the Trustees consider and review the whole process in June of each year

During the year 2015/2016 there were no failures of control systems.

An area that has been a high priority in our risk register for many years is the threat of an epidemic or pandemic, this is a threat to all organisations. This could lead to high levels of staff and volunteer absence giving rise to difficulties in keeping the organisation functioning. It will also impact the functioning of third parties such as suppliers, Local Authorities, Health, etc. We can only seek to mitigate this threat by having a robust Business Continuity Plan in place which is regularly tested. We also link in with the city and county emergency planning departments via the voluntary sector group.

The general economic climate continues to have an impact on the charity, although the country is now beginning to recover from recession, this has impacted on fundraising from individuals, communities and corporates. As we have low interest rates in the UK we are not getting a good return on current assets held by our bank, we are aiming to set up a 60 day notice account to achieve a slightly higher level of interest. Because of poor returns on investments we are seeing less available funds from grant making trusts which, together with more competition as charities see a reduction in their funds, makes this source of funding more difficult to secure. Due to austerity measures which continue to impact local authorities and health we are seeing a reduction in funding from these sources, together with an increase in demand as adult social care tighten the criteria to access their services.

The charity is always at the mercy of both local and national government policy, whilst we do seek to influence policy, we are the subject of any changes that may be put in place.

Trustees' responsibilities in relation to the financial statements

The charity Trustees (who are also the Directors of Age UK Nottingham & Nottinghamshire for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also

responsible for safeguarding the assets of the Charity and the Group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed, by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the Trustees, having made enquiries of fellow Directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Thank you

In concluding the report from the Trustees I would like to express my sincere thanks to all of those individuals, community groups, grant making trusts, companies, health trusts, local authorities and other bodies who have supported us financially or in kind during the last year. Without the support of so many people and organisations we could not have achieved all that has been reported above.

Finally, I would like to thank all of our dedicated, professional and hardworking volunteers and members of staff, without you the charity would be nothing.

By order of the board of Trustees

Mr B Burdus (Chairman)
28th September 2016



Independent auditor's report to the Members of Age UK Nottingham & Nottinghamshire

We have audited the group and parent charity financial statements of Age UK Nottingham & Nottinghamshire ("the financial statements") for the year ended 31 March 2016 on pages 26 to 52. 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 Statement of Trustees' responsibilities set out on page 22, the 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 auditors under the Companies Act 2006 and section 152 of the Charities Act 2011 and report in accordance with those Acts. 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 (APB's) Ethical Standards for Auditors.

- Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

- 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 2016 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006 and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006

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

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 and the Charities Act 2011 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
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the Trustees' report

RSM UK Audit LLP

KELLY BOORMAN FCCA (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP (formerly Baker Tilly UK Audit LLP), Statutory Auditor

Chartered Accountants
Suite A, 7th Floor
City Gate East
Tollhouse Hill
Nottingham
NG1 5FS

25th October 2016

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2016

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	George Henry Francis Payling's Charity £	Total 2016 £	Total 2015 £
Income and Endowments from:						
Donations and Legacies						
Housing Services	-	-	48,447	-	48,447	43,433
Advice	4,137	-	7,505	-	11,642	5,802
Advocacy	-	-	5,856	-	5,856	5,943
Health & Wellbeing	20	-	57,666	-	57,686	16,501
Core Services	176,236	-	-	-	176,236	81,517
Shops	28,784	-	-	-	28,784	28,971
Charitable Activities						
Grants and Service Agreements	-	-	-	-	-	-
Housing Services	2a 169,119	-	17,365	-	186,484	240,275
Advice	2b 42,567	-	133,979	-	176,546	110,856
Advocacy	2c 536,083	-	-	-	536,083	518,085
Health & Wellbeing	2d 152,628	-	175,675	-	328,303	243,885
Core Services	2e 19,724	-	9,195	-	28,919	36,513
Rent Receivable	210	-	-	2,600	2,810	4,590
Other Trading Activities						
Merchandising Income	5 172,783	-	-	-	172,783	162,949
Fundraising Income	6 44,422	-	8,038	-	52,460	14,808
Trading Subsidiaries	905,525	-	-	-	905,525	926,191
Fees and Contributions	201,981	-	51,419	-	253,400	387,618
Investments						
	551	-	-	1,061	1,612	3,809
Other						
	10,071	-	-	-	10,071	7,294
Total	2,464,841	-	515,145	3,661	2,983,647	2,839,040
Expenditure on:						
Raising Funds						
Merchandising Costs	5 176,728	-	-	-	176,728	179,975
Fundraising Costs	6 17,511	-	5,376	-	22,887	6,797
Trading Subsidiary Costs	670,183	-	-	-	670,183	748,279
Charitable Activities						
Charitable Expenditure	15					
Housing Services	158,841	4,000	66,027	-	228,868	368,868
Advice	132,751	-	142,619	2,415	277,785	171,130
Advocacy	496,458	-	5,863	5,446	507,767	504,385
Health & Wellbeing	367,167	30	285,780	-	652,977	831,372
Core Activities	319,840	5,600	22,783	2,397	350,620	443,296
Total	8 2,339,479	9,630	528,448	10,258	2,887,815	3,254,102
Realised/Unrealised Gains/(losses) on Investments	-	-	-	(592)	(592)	1,441
Net Income/Expenditure	125,362	(9,630)	(13,303)	(7,189)	95,240	(413,621)
Transfer between Funds	17 (116,681)	116,681	-	-	-	-
Minority Interest	1 (4,486)	-	-	-	(4,486)	6,408
Net Movement in Funds	4,195	107,051	(13,303)	(7,189)	90,754	(407,213)
Balance at 1st April 2015	810,845	161,664	395,303	82,110	1,449,922	1,857,135
Balances carried forward at 31st March 2016	815,040	268,715	382,000	74,921	1,540,676	1,449,922

The notes on pages 31 to 54 form part of these financial statements

**BALANCE SHEET
AS AT 31ST MARCH 2016
Company No. 03455485**

Notes	2016 £	The Group 2015 £	2016 £	The Charity 2015 £
Fixed Assets				
Age UK Nottingham & Nottinghamshire				
Investments	10 -	-	92	92
Tangible Assets	9 1,016,761	1,079,944	1,000,064	1,054,827
George Henry Francis Payling's Charity				
Investments	10 21,780	22,372	21,780	22,372
Tangible Assets	9 48,503	49,696	48,503	49,696
	1,087,044	1,152,012	1,070,439	1,126,987
Current Assets				
Age UK Nottingham & Nottinghamshire				
Stock	11 1,731	1,964	1,731	1,964
Debtors	11 434,979	279,683	587,868	480,369
Cash at Bank and in Hand	455,928	331,308	384,917	223,581
George Henry Francis Payling's Charity				
Debtors	-	-	-	-
Cash at Bank and in Hand	13,226	50,804	13,226	50,804
	905,864	663,759	987,742	756,718
Creditors: amounts falling due within one year				
Age UK Nottingham & Nottinghamshire				
	453,027	338,699	294,166	181,583
George Henry Francis Payling's Charity				
	8,588	40,713	8,588	40,713
	461,615	379,412	302,754	222,296
Net Current Assets	444,249	284,347	684,988	534,422
Total Assets less Current Liabilities				
Age UK Nottingham & Nottinghamshire				
Creditors: amounts falling due after one year				
Loans	14 16,785	17,091	-	-
	1,514,508	1,419,268	1,755,427	1,661,409
Net Assets				
Funds				
Age UK Nottingham & Nottinghamshire				
Restricted	15 382,000	395,303	382,000	395,303
Designated	17 268,715	161,664	268,715	161,664
Unrestricted	815,040	810,845	1,029,791	1,022,332
George Henry Francis Payling's Charity:				
Permanent Endowment	15 56,071	57,264	56,071	57,264
Expendable Endowment	15 18,850	24,846	18,850	24,846
Funds of the Charity	16 1,540,676	1,449,922	1,755,427	1,661,409
Minority Interest	(26,168)	(30,654)	-	-
TOTAL FUNDS	1,514,508	1,419,268	1,755,427	1,661,409

Approved by the Board and authorised for issue on 28th September 2016 and signed on its behalf by:

Director B Burdus

Director E.G. Edwards

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The notes on pages 31 to 54 form part of these financial statements

From note 16 you will see that unrestricted/designated net assets (free cash reserves) are £349,286. Based on budgeted expenditure for 2016/17 of £2,040,627 the percentage reserve level is 17.1% which is within our target reserve level of 10% to 25% of budgeted expenditure. More details about our reserves policy can be found on page 17.

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31ST MARCH 2016
Company No. 03455485

	Notes	2016 £	The Group 2015 £	The Charity 2016 £	2015 £
Cash flows from operating activities:					
Net cash provided by (used in) operating activities	18a)	110,403	(229,980)	143,058	(227,371)
Cash flows from investing activities:					
Dividends, interest and rents from investments		4,212	6,419	6,722	9,142
Proceeds from the sale of property, plant and equipment		4,253	4,837	4,253	4,837
Purchase of property, plant and equipment		(31,520)	(18,084)	(30,275)	(15,906)
Proceeds from sale of investments		-	50,449	-	50,449
Purchase of investments		-	-	-	-
Net cash (used in) investing activities		(23,055)	43,621	(19,300)	48,522
Cash flows from financing activities:					
Repayments of borrowing		(306)	-	-	-
Net cash provided by (used in) financing activities		(306)	-	-	-
Increase (decrease) in cash and cash equivalents in the year	18b)	87,042	(186,359)	123,758	(178,849)
Cash and cash equivalents at the beginning of the year		382,112	568,471	274,385	453,234
Total cash and cash equivalents at the end of the year	18b)	469,154	382,112	398,143	274,385

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016

1. ACCOUNTING POLICIES

Age UK Nottingham & Nottinghamshire is a charitable company limited by guarantee company number 3455485 with its registered office at Bradbury House, 12 Shakespeare Street, Nottingham, NG1 4FQ.

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are recognised under the historical cost convention.

b) Reconciliation with previous Generally Accepted Accounting Practice & Transition to FRS 102

The transition to FRS 102 took place on 1st April 2014. At this date the requirement to show investment gains and losses before net income/expenditure rather than after net income/expenditure has led to the need for a restatement on the SOFA as follows:

Reconciliation of SOFA	31 st March 2015
Net Incoming/(outgoing) Resources before Transfers previously stated	(£415,062)
Realised/unrealised Gains/(losses) on investments	£1,441
Net Income/Expenditure	(£413,621)

c) Consolidation

The consolidated accounts include the audited accounts of the Charity and its subsidiary undertakings Age UK Local Trading Limited and AUBD Limited. A separate statement of financial activities for the Charity is not shown due to the exemption by section 408 of the Companies Act 2006. The surplus dealt within the financial statements of the parent company was £111,207 (2015: (£384,482)).

d) Going Concern

The Trustees are of the view that the Charity and group are a going concern see page 16 of the Trustees report. There is no material uncertainty in respect of going concern.

e) Voluntary Income

Gifts and legacies are included in full in the statement of financial activities and under the requirement of the Charities SORP (FRS 102) are included when they are probable rather than certain as was the case with SORP 2005. For legacy income to be recognised in the SOFA the charity must be entitled to receive the legacy, it must be probable that it will receive it and it must be measurable. Entitlement is taken as the earlier of the date on which either notification has been made by the executor that a distribution will be made or when a distribution is received by the Charity. It is probable that the Charity will receive the legacy when there has been grant of probate; the executors have established that there are sufficient funds to pay the legacy; and any conditions attached to the legacy have been met. The amount due from the Estate must be reliably measured if it is a pecuniary legacy then the full amount can be disclosed however for a residual legacy a reliable estimation will be made.

f) Grant Income

The total income from government grants is £111,441 (2015: £88,310) these and performance related service agreement income is included in the financial statements as entitlement arises. Note 2 gives full details of the amounts received from each funder for each charitable activity splitting the income between restricted and unrestricted. As at 31st March 2016 there are no unfulfilled conditions attached to grants or service level agreements.

g) Deferred Income

Any income received during the current financial year that relates to funding due for the next financial year is included as deferred income.

h) Fixed Assets

Expenditure on fixed assets has been capitalised and depreciated in order to write off each asset over its estimated useful life at the following rates:

Freehold Property	-	2% and 5% (straight line)
Computer Equipment	-	33% (straight line)
Fixtures and Other Equipment	-	10% (on reducing balance)
Motor Vehicles	-	25% (straight line)
Leasehold Improvements	-	5% (straight line)

i) Investment Income

Bank and building society interest is included in the accounts on receipt.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**

1. ACCOUNTING POLICIES (continued)

j) Gifts in Kind & Donated Goods for Sale

The Charity's shops benefit from second-hand goods donated for resale. The Statement of Financial Activities includes gifts in kind as resources arising and expended when they are sold. No value is placed on shop stock of second-hand goods which have an estimated value of less than £100 however items valued at higher than £100 are recorded and shown as shop donations.

k) Direct Charitable Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis. Expenditure is classified under the principal categories of fundraising and charitable activity rather than the type of expense, in order to provide more useful information to users of the financial statements. Charitable activity costs comprise both direct expenditure, including direct staff costs attributable to the activity, and support costs relating to these activities. Fundraising costs are those incurred in seeking voluntary contributions for the Charity and support costs relating to these activities. Governance costs are those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

l) Funds

Designated Funds

Amounts disclosed as designated funds have been set aside by the Trustees for specified objects as set out in Note 17.

Restricted Funds

Amounts disclosed as restricted funds have been restricted as a result of the conditions imposed by the income provider. All the restricted grants and donations have specified terms and conditions attached to them. Note 15 gives a detailed breakdown of all restricted income and expenditure.

Endowment funds

Amounts disclosed as endowment funds represent those assets which must be held permanently by the Charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as restricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Unrestricted Funds

Any other funds held by the Charity are classified as unrestricted and may be used as deemed appropriate by the Trustees to further the objects of the Charity.

m) Voluntary Help

The Trustees recognise the significant contribution made by volunteers who give freely of their time. It is not practicable to place a value on this contribution. During the year 247 volunteers (2015:275) supported the Charity in a variety of roles, more detail can be found on page 8 of this report.

n) Pension Costs

The Charity makes contributions to a number of defined contribution personal pension schemes on behalf of its employees. The assets of these schemes are held separately from those of the Charity in independently administered funds. 6% of salary contributions made to these schemes are charged against revenue as they are paid.

o) Operating Leases

Operating leases are charged on a straight-line basis over the period of the lease.

p) Allocation of Funds within Note 8

Core costs are allocated out across all Schemes within the Charity based on the proportion of staff within the area. This is itemised as overheads recharged in Note 7.

q) Minority Interest

The minority interest relates to VISAV Limited who holds 10% of the issued share capital of AUBD Limited. Any profits or losses of the subsidiary are split 90% to the parent company and 10% to VISAV.

r) Investments and Share Capital

The parent company Age UK Nottingham & Nottinghamshire holds 90% of the issued share capital of AUBD Limited. This investment is held at a cost of £90 in the Charity accounts. The George Henry Francis Payling Charity holds fund within Common Investment portfolios. Gains and losses on disposal & revaluation of these investments are charged or credited to the SOFA in the year they arise. See note 10 for further detail.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**

1. ACCOUNTING POLICIES (continued)

s) Stock

Stock is shown at the lower of cost and net realisable value. This includes stock held for resale.

t) Outstanding paid Annual Leave and Sick Leave

All annual leave and sick leave is paid during the year. Employees are not able to carry annual leave over to the next year.

u) Cash and cash equivalents

Cash and cash equivalents 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.

v) Financial Instruments

Only basic financial instruments are held such as cash, bank deposit, trade debtors and trade creditors which are all recognised at their transaction value and measured at their settlement value.

w) Critical Estimates and Areas of Judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider that there are any estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. GRANTS AND SERVICE AGREEMENTS

	<u>2016</u>		<u>2015</u>	
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>
a) HOUSING				
Nottingham City Supporting People/ Nottingham City Capital				
Housing Matters (see Note 4)	-	145,975	-	170,384
Department of Health				
Winter Warmth	-	3,144	-	30,880
Age UK/E-on				
Energy/Handyperson Service	2,465	-	10,625	-
Age UK/First Utility				
Energy Checks	11,900	-	-	-
Care & Repair England				
Housing Matters	-	-	-	1,544
Nottinghamshire Fire & Rescue Service				
Safe & Sound	-	20,000	-	20,000
Age UK/ITV Text Santa				
Housing Matters Large Grant	-	-	4,981	-
Housing Matters Small Grant	-	-	1,861	-
Electrical Safety Council				
Capital Works	3,000	-	-	-
	<u>17,365</u>	<u>169,119</u>	<u>17,467</u>	<u>222,808</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

2. GRANTS AND SERVICE AGREEMENTS (continued)

	2016		2015	
	Restricted	Unrestricted	Restricted	Unrestricted
e) CORE SERVICES				
Nottingham City Council				
Apprenticeship	-	-	-	2,800
Core	-	1,000	-	-
Age UK				
Supporting Friends of Age UK	-	7,550	-	12,250
Retainer	-	9,440	-	7,500
Fundraising Development	5,195	-	-	-
Fundraising	-	-	-	3,463
Dementia Friendly	-	-	5,000	-
Age England Association				
Meetings in the East Midlands	4,000	-	5,500	-
Care & Repair England				
Core	-	1,734	-	-
	<u>9,195</u>	<u>19,724</u>	<u>10,500</u>	<u>26,013</u>
TOTAL GRANTS & SERVICE AGREEMENTS	335,214	920,121	365,242	784,372

Note

The Charity has relationships between all of the above parties who give money via either grants or service level agreements. Each grant or service level agreement has a set term and are reviewed regularly.

3. DONATIONS AND LEGACIES

A. UNRESTRICTED FUNDS

	2016	2015
	£	£
The Jones 1986 Charitable Trust	-	12,500
Dignity Funerals	250	-
Mr & Mrs Dawson	-	500
J Barnes	-	450
Nottingham Co-operative Insurance	300	-
Ruddington Contact Group	-	254
St Paul's Church	-	624
The Brown Jacobson Trust	500	-
The Forman Hardy Trust	250	-
The Gray Trust	2,000	5,000
The J N Derbyshire Trust	2,300	2,300
The Late D Armstrong	1,112	-
The Late P Mellors	1,000	-
The Late B Morgan	66,000	-
The Late N Shaw	100,446	-
The Late M Calladine	-	400
The Late M Timson	-	455
The Late M A Draper	-	2,484
The Late M P Harrison	-	7,500
The Late M G Mann	-	8,318
The Late M B Towlson	-	2,382
The Late M K Wright	-	24,718
c/f	<u>174,158</u>	<u>67,885</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

3. DONATIONS AND LEGACIES (continued)

A. UNRESTRICTED FUNDS (continued)

	2016	2015
	£	£
b/f	184,158	67,885
The Late R Broughton	-	250
The Mary Potter Convent Hospital Trust	-	3,000
The Mary Robertson Trust	-	4,000
The Rothera Family Trust	700	400
The Sir John Eastwood Foundation	1,500	1,500
Others < £250	<u>8,765</u>	<u>7,959</u>
	<u>185,123</u>	<u>84,994</u>

B. RESTRICTED FUNDS

a) HOUSING SERVICES

Housing Matters

	2016	2015
	£	£
The Skerritt Trust	48,000	42,850
Individuals	422	25
Yorkshire & Clydesdale Bank Foundation	-	500

Home Maintenance

	2016	2015
	£	£
Individuals	25	11

Home Support

	2016	2015
	£	£
Individuals	-	47

48,447 43,433

b) ADVICE

First Stop Housing

	2016	2015
	£	£
Individuals	65	45

Silverlinks

	2016	2015
	£	£
Individuals	25	30

Information & Advice and Signposting

	2016	2015
	£	£
The Payling's Charity	2,415	2,250
The PAPET Trust	2,000	-
The Mary Robertson Trust	3,000	-
	<u>7,505</u>	<u>2,325</u>

c) ADVOCACY

Advocacy Service

	2016	2015
	£	£
Individuals	410	250
The Payling's Charity	5,446	5,693
	<u>5,856</u>	<u>5,943</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**

(continued)

3. DONATIONS AND LEGACIES (continued)

B. RESTRICTED FUNDS (continued)

d) HEALTH & WELLBEING

Volunteer Prevention

	2016 £	2015 £
Individuals	100	50
Boots Charitable Trust	8,979	-

Community Outreach

Individuals	-	40
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Counselling

Individuals	-	8
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Kindred Spirits

Individuals	508	1,042
Actons Solicitors	1,000	-
Midland Industrial Designers Ltd	150	-
John Lewis	200	-
Waitrose	333	-

Best Foot Forward

Individuals	85	-
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Whatton Prison Service

Individuals	-	24
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Men in Sheds

Individuals	633	678
P Brammer	1,000	-
The Lindhurst Farm Trust	2,500	-
Garfield Weston Foundation	30,000	-
Forman Hardy Benefit Trust	1,000	-
Notts Community Foundation	-	2,000
Boots Charitable Trust	-	6,922
Rathbones Solicitors	-	3,000
Rolls Royce Ltd	-	200
Robert M Samsom Plant Ltd	-	1,000

The Sybil Levin Centre

Individuals	828	581
Aviva – Bathe & Pamper	10,000	-
Santander UK plc	250	442
Individuals– Bathe & Pamper	100	-

County Day Care

Individuals	-	514
	57,666	16,501

TOTAL RESTRICTED DONATIONS AND LEGACIES

2016 £	119,474	68,202
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4. HOUSING MATTERS- Income (see note 2)

	2016 £	2015 £
Nottingham City Council Grant	129,149	164,000
Payments to Subcontractors	16,826	6,384
	145,975	170,384

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**

(continued)

5. SURPLUS ON SHOPS

	Age UK £	Mansfield Shop £	West Bridgford £	Total 2016 £	Total 2015 £
Income					
Merchandising Income	6,732	87,221	78,830	172,783	162,849
Donated Stock	-	24,054	-	24,054	28,040
Donation Cash	-	-	466	466	49
Donation – Gift Aid	-	2,979	1,326	4,305	882
Charges	-	5,915	-	5,915	100
	6,732	120,169	80,622	207,523	191,920
Direct and Overhead Expenses					
Purchases	-	2,704	-	2,704	3,075
Donated Stock	-	24,054	-	24,054	28,040
Less Closing Stock	-	1,731	-	1,731	1,964
Staff Costs & Volunteer Expenses	-	46,013	32,563	78,576	78,392
Rent, Rates and Water	-	13,297	18,866	32,163	31,547
Light and Heat	-	1,166	1,253	2,419	3,723
Cleaning, Repairs, Renewals and Insurance	-	1,967	2,688	4,655	2,984
Telephone	-	1,195	1,094	2,289	1,775
Advertising	-	2,346	-	2,346	2,396
Depreciation	-	39	607	646	-1,051
Sundry	-	640	954	1,594	956
Other Overheads	-	9,070	6,348	15,418	18,445
Transport and Collection	-	11,405	190	11,595	11,657
	-	112,165	64,563	176,728	179,975
Surplus/(Deficit)	6,732	8,004	16,059	30,795	11,945

Note

The donated stock includes any item with an estimated value of £100 or higher, donated stock with an estimated value of less than £100 is not recorded.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

6. FUNDRAISING AND PUBLICITY

	2016 £	2015 £
Staff Costs	19,457	-
Postage, Printing and Stationery	405	287
Advertising and Publicity	880	6,453
Other Costs	2,145	57
	<u>22,887</u>	<u>6,797</u>

Note

The costs of fundraising are shown as £22,887 (2015: £6,797) with corresponding income of £52,460 (2015: £14,808), it should be noted that fundraising activity also contributed to the donations and legacies detailed in note 3.

7. GOVERNANCE COSTS

	Unrestricted	
	Total £	Total £
Annual General Meeting & Annual Report Production	8,835	8,733
Audit and Accountancy	9,900	14,113
Board Meetings	14,214	20,095
Strategic Planning Meeting	1,624	-
Board of Trustees Expenses & Training	130	161
Insurance	614	608
Legal and Professional	14	2,145
	<u>35,331</u>	<u>45,855</u>

Overheads are allocated out to the different activities as shown in the table below:

	Merchandising £	Trading Subsidiaries £	Housing £	Advice £	Advocacy £	Health & Wellbeing £	Core Activities £	Grand Total £
Governance	2,107	7,654	3,125	3,245	8,310	10,279	611	35,331
Finance & HR	2,946	10,700	4,368	4,537	11,618	14,371	854	49,394
Information Technology	578	2,099	857	890	2,279	2,819	167	9,689
Contact Hub Core Admin	2,413	8,764	3,578	3,716	9,515	11,770	699	40,454
Volunteer Strategy Recruitment	382	1,386	566	588	1,505	1,861	111	6,398
Senior Management	4,073	14,794	6,039	6,272	16,063	19,869	1,180	68,290
Total	12,497	45,396	18,533	19,248	49,291	60,968	3,622	209,555

Basis of the allocation

All of the above overheads are allocated on a pro rata basis by the number of members of staff employed within the activity area.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

8. TOTAL EXPENDITURE

	Staff Costs £	Depreciation £	Other Costs £	Total 2016 £	Total 2015 £
Direct Charitable Expenditure	1,478,723	83,938	409,767	1,972,428	2,260,934
Fundraising and Publicity					
- shops	74,600	646	101,482	176,728	179,975
- other	19,457	3	3,427	22,887	6,797
Governance Costs	20,121	175	15,035	35,331	45,855
Trading Subsidiary Costs	-	-	670,183	670,183	748,279
George Henry Francis Payling's Charity	-	1,193	9,065	10,258	12,262
	<u>1,592,901</u>	<u>85,955</u>	<u>1,208,959</u>	<u>2,887,815</u>	<u>3,254,102</u>
				<u>2016 £</u>	<u>2015 £</u>
Staff Costs:					
Wages and Salaries				1,425,952	1,609,566
Social Security Costs				94,351	100,876
Pension Costs				72,598	74,589
				<u>1,592,901</u>	<u>1,785,031</u>
				<u>2016 £</u>	<u>2015 £</u>
Other Costs:					
Audit				10,542	14,695
Grants - repair works for individuals				30,248	51,820
Property Costs				115,551	135,348
Travel Costs and Volunteers' Expenses				49,416	60,652
Transport / Stock Collection Costs				30,713	55,783
Advertising and Office Expenses				157,362	163,716
Training				18,543	16,181
Legal and Professional				41,116	15,680
Miscellaneous				52,166	80,955
Trading Subsidiary Costs				670,183	748,279
George Henry Francis Payling's Charity				9,065	11,069
Donated Stock				24,054	28,040
				<u>1,208,959</u>	<u>1,382,218</u>
				<u>2016 No.</u>	<u>2015 No.</u>

1 employee earned between £60,000 and £70,000 p.a.

The average number of full-time equivalent employees, analysed by function, was:

Direct Charitable Services	50	59
Fundraising and Publicity	5	5
Management and Administration of the Charity	9	10
	<u>64</u>	<u>74</u>

Group key management personnel total remuneration of £235,816 (2015: £243,451) including salary, employers national insurance and pension contributions is within costs above, page 21 lists the key management for the Group.

As at 31st March 2016 there is no outstanding paid annual leave or sick leave and so there is no liability shown in the balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

9. TANGIBLE FIXED ASSETS

(a) THE GROUP

	<u>Leasehold Improvements</u>	<u>Freehold Property</u>	<u>Computer Equipment</u>	<u>Fixtures and Other Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1st April 2015	3,280	1,768,667	130,464	212,457	132,284	2,247,152
Additions in Year	-	2,999	13,162	15,359	-	31,520
Disposals in Year	-	-	-	(4,059)	(44,503)	(48,562)
At 31st March 2016	3,280	1,771,666	143,626	223,757	87,781	2,230,110
<u>Depreciation</u>						
At 1st April 2015	758	788,049	117,928	134,870	125,603	1,167,208
Charge for Year	164	62,446	15,838	9,297	6,679	94,424
Disposals in Year	-	-	-	(3,782)	(44,501)	(48,283)
At 31st March 2015	922	850,495	133,766	140,385	87,781	1,213,349
<u>Net Book Values</u>						
At 31st March 2016	2,358	921,171	9,860	83,372	-	1,016,761
At 31st March 2015	2,522	980,618	12,536	77,587	6,681	1,079,944

(b) THE CHARITY

	<u>Freehold Property</u>	<u>Computer Equipment</u>	<u>Fixtures and Other Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1st April 2015	1,762,138	86,851	188,679	132,284	2,169,952
Additions in Year	2,999	11,917	15,359	-	30,275
Disposals in Year	-	-	(4,059)	(44,503)	(48,562)
At 31st March 2016	1,765,137	98,768	199,979	87,781	2,151,665
<u>Depreciation</u>					
At 1st April 2015	785,956	82,105	121,461	125,603	1,115,125
Charge for Year	62,118	7,704	8,258	6,679	84,759
Disposals in Year	-	-	(3,782)	(44,501)	(48,283)
At 31st March 2016	848,074	89,809	125,937	87,781	1,151,601
<u>Net Book Values</u>					
At 31st March 2016	917,063	8,959	74,042	-	1,000,064
At 31st March 2015	976,182	4,746	67,218	6,681	1,054,827

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

9. TANGIBLE FIXED ASSETS (continued)

(C) George Henry Francis Payling's Charity

	<u>Freehold Property £</u>	<u>Total £</u>
<u>Cost</u>		
At 1 st April 2015	55,661	55,661
Additions in Year	-	-
As at 31st March 2015	55,661	55,661
<u>Depreciation</u>		
As at 1 st April 2015	5,965	5,965
Charge for Year	1,193	1,193
As at 31st March 2016	7,158	7,158
<u>Net Book Values</u>		
At 31st March 2016	<u>48,503</u>	<u>48,503</u>
At 31 st March 2015	49,696	49,696

10. INVESTMENTS

Cost and Net Book Value

	<u>The Group £</u>	<u>The Charity £</u>	<u>George Henry Francis Payling's Charity £</u>
At 1 April 2015	22,464	92	22,372
Additions	-	-	-
Disposals	-	-	-
Loss on investments	(592)	-	(592)
At 31 March 2016	21,872	92	21,780

11. DEBTORS

	<u>The Group</u>		<u>The Charity</u>	
	<u>2016 £</u>	<u>2015 £</u>	<u>2016 £</u>	<u>2015 £</u>
Grants Receivable	103,510	67,187	103,510	67,187
Prepayments	51,422	35,465	20,894	19,386
Tax Debtor	-	-	-	-
Other Debtors	99,817	171,695	36,339	81,138
Amounts due from subsidiary undertakings	-	-	246,895	307,322
Donations Receivable	180,230	5,336	180,230	5,336
	434,979	279,683	587,868	480,369

Included within amounts due from subsidiary undertakings for the Charity is an amount of £203,149 which is due from AUBD Limited and will not be repaid until the company is profit making. It is expected that £12,219 of this will be paid during 2016/17 the balance of £190,930 remains repayable after more than one year.

12. CREDITORS: amounts falling due within one year

	<u>The Group</u>		<u>The Charity</u>	
	<u>2016 £</u>	<u>2015 £</u>	<u>2016 £</u>	<u>2015 £</u>
Age UK Nottingham & Nottinghamshire				
Accruals and Deferred Income	399,980	268,309	294,074	179,543
Taxation and Social Security	13,384	17,024	92	2,040
Other Creditors	39,663	53,366	-	-
George Henry Francis Payling's Charity				
Accruals and Deferred Income	<u>8,588</u>	<u>40,713</u>	<u>8,588</u>	<u>40,713</u>
	461,615	379,412	302,754	222,296

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

13. DEFERRED INCOME

Deferred income within the Charity comprises of grants and donations received in advance which are to be used for services due to start on or after 1st April 2016. AUBD Ltd also has deferred income in the form of company fees paid for their Directory listing after 31st March 2016.

	<u>The Group</u>	<u>The Charity</u>
	<u>£</u>	<u>£</u>
Balance as at 1 st April 2015	169,989	98,775
Amount released to income earned from charitable activities	(169,989)	(98,775)
Amount Deferred in the Year	309,974	237,532
Balance as at 31st March 2016	309,974	237,532

14. CREDITORS: amounts falling due after more than one year

	<u>The Group</u>	<u>The Charity</u>
	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
VISAV Set up costs	16,785	17,091
Analysis of Borrowings:		
Within one year	-	-
Between two and five years	16,785	17,091
	16,785	17,091

15. RESTRICTED FUNDS

(A) HOUSING

Funded by:

Nottingham City Council

Home Maintenance (West Area)
Home Maintenance (West Area) Sinking Fund
Home Safety

The Skerritt Trust

General

Age UK/E-on/First Utility

Home Service
Energy/Handy Person Service
Hardship Fund
Emergency Housing Fund
Emergency Heating

General Donations

Staying Put Hardship Fund
Housing Matters
Home Maintenance
Home Support

National Lottery Charities Board

Mobile Resource

NHS Nottingham City CCG

First Link

Electrical Safety Council

Capital Works

HOUSING TOTAL

	<u>Balance</u>	<u>Movement in Resources</u>	<u>Balance</u>
	<u>1.4.2015</u>	<u>Incoming</u>	<u>31.3.2016</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Nottingham City Council	987	-	141
Home Maintenance (West Area)	1,477	-	247
Home Maintenance (West Area) Sinking Fund	54	-	5
Home Safety	14,932	48,000	47,761
The Skerritt Trust			15,171
General			
Age UK/E-on/First Utility	816	-	82
Home Service	-	14,365	14,365
Energy/Handy Person Service	1,090	-	-
Hardship Fund	2,391	-	-
Emergency Housing Fund	545	-	545
Emergency Heating			
General Donations	475	-	62
Staying Put Hardship Fund	-	422	422
Housing Matters	-	15	15
Home Maintenance	-	10	10
Home Support			
National Lottery Charities Board	23	-	2
Mobile Resource			21
NHS Nottingham City CCG	823	-	82
First Link			741
Electrical Safety Council	-	3,000	2,288
Capital Works			712
HOUSING TOTAL	23,613	65,812	66,027
			23,398

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

15. RESTRICTED FUNDS (continued)

(B) ADVICE

Funded by:

Elderly Accommodation Counsel

Housing Options Advice

Care & Repair England

Silver Links

The Payling's Charity

I&A for Individuals Living in Mansfield

Nottinghamshire County Council

Better Benefits for you

Help the Aged/Age UK

Advice Service
Action Against Burglary

Department of Health

Direct Payments

Age UK

Age Resource Information & Advice
A&I Development

DEFRA

Advice Service Rural Areas

Age UK/E-on/First Utility

Benefits Advice
Planning for Later Life

Nottinghamshire Police

Scams Project

The PAPET Trust

Signposting

The Mary Robertson Trust

Advice Consultation Rooms

Anonymous Donation

Heating Bills Welfare Fund

General Donations

First Stop Housing
Silver Links

ADVICE TOTAL

(C) ADVOCACY

The Payling's Charity

Advocacy for Individuals Living in Mansfield

General Donations

Advocacy

Nottinghamshire County Council

Advocacy North Notts

ADVOCACY TOTAL

	<u>Balance</u>	<u>Movement in Resources</u>	<u>Balance</u>
	<u>1.4.2015</u>	<u>Incoming</u>	<u>31.3.2016</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Elderly Accommodation Counsel			
Housing Options Advice	1,008	21,120	21,930
Care & Repair England			
Silver Links	3,905	35,104	37,006
The Payling's Charity			
I&A for Individuals Living in Mansfield	-	2,415	2,415
Nottinghamshire County Council			
Better Benefits for you	-	21,600	21,600
Help the Aged/Age UK			
Advice Service	326	-	32
Action Against Burglary	40	-	4
Department of Health			
Direct Payments	245	-	24
Age UK			
Age Resource Information & Advice	123	-	13
A&I Development	-	2,671	704
DEFRA			
Advice Service Rural Areas	167	-	17
Age UK/E-on/First Utility			
Benefits Advice	-	17,836	17,836
Planning for Later Life	-	19,500	19,500
Nottinghamshire Police			
Scams Project	-	16,148	16,148
The PAPET Trust			
Signposting	-	2,000	2,000
The Mary Robertson Trust			
Advice Consultation Rooms	-	3,000	3,000
Anonymous Donation			
Heating Bills Welfare Fund	300	-	300
General Donations			
First Stop Housing	-	65	65
Silver Links	-	25	25
ADVICE TOTAL	6,114	141,484	142,619
(C) ADVOCACY			
The Payling's Charity			
Advocacy for Individuals Living in Mansfield	-	5,446	5,446
General Donations			
Advocacy	-	410	410
Nottinghamshire County Council			
Advocacy North Notts	73	-	7
ADVOCACY TOTAL	73	5,856	5,863

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016
(continued)

15. RESTRICTED FUNDS (continued)	Balance 1.4.2015 £	Movement in Resources Incoming £	Outgoing £	Balance 31.3.2016 £
(D) HEALTH & WELLBEING				
Funded by:				
Nottingham Primary Care Trust				
Age Well Project	37	-	4	33
National Lottery Charities Board				
Membership (Kindred Spirit)	116	-	12	104
Nottingham City Council				
Membership (Best Foot Forward)	-	8,000	8,000	-
Sybil Levin Centre	3,984	-	221	3,763
Volunteer Visiting	-	2,464	2,464	-
Nottinghamshire County Council				
Newark	165	-	16	149
West Bridgford Visiting Scheme	157	24,769	24,769	157
Men in Sheds – Worksop	-	8,775	8,775	-
Link Age Community Outreach	-	46,172	46,172	-
Link Age Shopping Service	76	-	8	68
Carers Demonstration Site	83	-	8	75
Activity Engagement	-	10,125	10,125	-
Business in the Community				
Click Silver IT Training	-	3,000	3,000	-
Royal British Legion				
Forces Friends Visiting	-	9,401	9,401	-
General Donations/Fees				
Membership (Kindred Spirits) - Individuals	-	508	508	-
Membership (Companies)	-	1,683	1,683	-
Membership (fundraising)	-	2,774	2,774	-
Membership (fees)	-	26,176	26,176	-
Visiting Service	-	100	100	-
Best Foot Forward	-	85	85	-
Boots Charitable Trust				
Volunteer Visiting	-	8,979	8,979	-
Friends of Ashfield Community Hospital				
Connect Hardship Fund	-	1,000	-	1,000
Age UK				
Fit as a Fiddle	172	-	17	155
Men in Sheds	751	-	76	675
Kindred Spirits	-	791	791	-
Big Lottery Fund/Age UK				
Fit for the Future – extra Funding	1,980	38,000	39,980	-
Sing & Smile	599	-	599	-
Men in Sheds				
Fees	-	25,243	16,833	8,410
Individual Donations	-	1,633	1,633	-
Trust Donations	-	33,500	33,500	-
Fundraising	-	190	190	-
District Council				
Gedling Borough -Day Brook Men in Sheds	5,850	15,095	5,850	15,095
Broxtowe Borough -Sing & Smile	607	-	607	-
HMP Whatton Prison				
Whatton Prison Project	-	7,933	6,890	1,043

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016
(continued)

15. RESTRICTED FUNDS (continued)	Balance 1.4.2015 £	Movement in Resources Incoming £	Outgoing £	Balance 31.3.2016 £
(D) HEALTH & WELLBEING (continued)				
Funded by:				
Nottinghamshire Fire and Rescue Service				
Membership	-	150	150	-
The Skeritt Trust				
Sybil Levin Decorating	1,529	-	85	1,444
Aviva Community Fund				
Bathe & Pamper – Sybils	-	10,000	7,737	2,263
Sainsbury's Plc				
Sainsbury's Project	220	-	22	198
Sybil Levin Donations				
Sybil Levin Centre- Building	2,388	-	133	2,255
McCarthy & Stone – Security	233	-	12	221
Barclays Bank Carpets	328	-	32	296
Grant Thornton	840	-	87	753
Yorkshire Building Society	488	-	50	438
The Skeritt Trust	5,000	-	500	4,500
Anonymous	20,000	-	2,000	18,000
The Percy Bilton Charity	2,500	-	250	2,250
New Appeals	2,118	-	265	1,853
The Robert McAlpine Trust	3,885	-	389	3,496
Sybil Levin Centre (High Sheriff of Notts Appeal)	57,994	-	7,720	50,274
Newark Day Care – The Beatrice Lang Trust	135	-	14	121
Worksop Day Care – The Beatrice Lang Trust	157	-	17	140
Sybil Levin – Individuals & Companies	-	1,178	1,178	-
Sybil Levin Fundraising	-	5,074	5,074	-
HEALTH & WELLBEING TOTAL	112,392	292,798	285,961	119,229
(E) CORE SERVICES (inc. MERCHANDISING COSTS)				
Joint Finance				
Gedling Development Officer	32	-	4	28
Rushcliffe Continuing Care Support Worker	95	-	10	85
Age UK				
Bradbury House Building	8,656	-	486	8,170
Upper Parliament Street	2,365	-	215	2,150
Dementia Friendly Project	3,030	-	1,934	1,096
Fundraising Development Grant	-	5,195	5,195	-
Nottingham City Council/Transact Grant				
Travel Plan	7,598	-	417	7,181
General Donations				
Bradbury House Building	205,895	-	15,717	190,178
Age UK in the East Midlands				
Work in the East Midlands	23,215	4,000	4,000	23,215
Festival Fund				
Donations/Fundraising/Charges	2,225	-	-	2,225
CORE SERVICES TOTAL	253,111	9,195	27,978	234,328
George Henry Francis Payling's Charity	82,110	3,069	10,258	74,921
TOTAL RESTRICTED FUNDS	477,413	518,214	538,706	456,921

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**

(continued)

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS
DIRECT CHARITABLE PURPOSES**

<u>Restricted Funds</u>	<u>Tangible Fixed Assets</u>	<u>Net Assets</u>	<u>Total</u>
	£	£	£
Gedling Development Officer	28	-	28
Advice Service – Help the Aged	294	-	294
Action Against Burglary – Age UK	36	-	36
Aviva Community Bathe & Pamper	-	2,263	2,263
Direct Payments	221	-	221
Home Maintenance (West Area)	2,076	-	2,076
Hardship Fund – Age UK	-	1,090	1,090
Home Safety	49	-	49
Transact Travel Plan	7,181	-	7,181
National Lottery Charities Board - Kindred Spirits	104	-	104
Skerritt Trust - General	-	15,171	15,171
- Sybil Levin	1,444	-	1,444
Sainsbury's Project	198	-	198
Staying Put - Hardship Fund	166	247	413
Age Concern England – Building	8,170	-	8,170
Age UK East Midlands	-	23,215	23,215
High Sherriff of Nottinghamshire's Appeal Sybil Levin Centre	50,274	-	50,274
Age UK – Upper Parliament Street	2,150	-	2,150
Gedling Borough Council –Men in Sheds	-	15,095	15,095
Age UK – Membership (Fit as a Fiddle)	155	-	155
Age UK – Emergency Housing Fund	-	2,391	2,391
Age UK – Development I&A	-	1,967	1,967
Age UK – Men in Sheds	675	-	675
Age UK – Dementia Friendly	-	1,096	1,096
Elderly Accommodation Counsel – Housing Options Advice	198	-	198
Care & Repair England – Silver Links	-	2,003	2,003
Rushcliffe Continuing Care Support Worker	85	-	85
Whatton Prison	-	1,043	1,043
Home Service	734	-	734
Festival Fund	-	2,225	2,225
Bradbury House Building	190,178	-	190,178
Age Well Projects	33	-	33
National Lottery Charities Board - Mobile Resource	21	-	21
Age Resource Advice and Information	110	-	110
West Bridgford Visiting Scheme	157	-	157
Sybil Levin Building	3,446	-	3,446
- The Skerritt Trust	4,500	-	4,500
- Anonymous	18,000	-	18,000
- The Percy Bilton Charity	2,250	-	2,250
- New Appeals	1,853	-	1,853
- The Robert McAlpine Trust	3,496	-	3,496
McCarthy & Stone Camera	221	-	221
First Link	741	-	741
Sybil Levin Centre – Nottingham City Council	3,763	-	3,763
Newark Day Care	270	-	270
Worksop Day Care	140	-	140
Sybil Levin – Barclays	296	-	296
DEFRA	150	-	150
Link Age Shopping Service	68	-	68
Carers Demonstration Site	75	-	75
Generic Advocacy	66	-	66
Electrical Safety Council	-	712	712
Connect Hardship Fund	-	1,000	1,000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**

(continued)

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS
DIRECT CHARITABLE PURPOSES (continued)**

<u>Restricted Funds</u>	<u>Tangible Fixed Assets</u>	<u>Net Assets</u>	<u>Total</u>
	£	£	£
Men in Sheds fees	-	8,410	8,410
George Henry Francis Payling's Charity	48,503	26,418	74,921
RESTRICTED FUNDS AT 31ST MARCH 2016	352,575	104,346	456,921
UNRESTRICTED/DESIGNATED FUNDS AT 31ST MARCH 2016	734,469	349,286	1,093,755
TOTAL ASSETS	1,087,044	453,632	1,540,676

Note: There is a United Direction in place and the George Henry Francis Payling's Charity continues to have its individual charity status in line with its trust deed /legal document dated 26th June 2009 and that Age UK Nottingham & Nottinghamshire is the sole corporate Trustee of the Payling's Charity. The two material restricted funds for Age UK Nottingham & Nottinghamshire are £50,274 Sybil Levin Centre property and £190,178 Bradbury House property which are included within fixed assets.

17. DESIGNATED FUNDS

	<u>Balance 1st April 2015</u>	<u>Movement in Resources</u>	<u>Transfers between Funds</u>	<u>Balance 31st March 2016</u>
	£	£	£	£
Employers Liability Fund	4,000	(4,000)	46,000	46,000
Health & Safety	3,000	-	-	3,000
Welfare Fund	4,643	(30)	(4,613)	-
Service Provision	-	-	39,294	39,294
Sinking Fund – Information Technology	22,520	-	-	22,520
Buildings	86,743	(5,600)	36,000	117,143
Vehicles	20,000	-	-	20,000
Property Refurbishment	20,758	-	-	20,758
	161,664	(9,630)	116,681	268,715

The employers liability fund is held to cover potential redundancy costs that may be incurred at the end of contracts/service level agreements if the funding is not renewed. It also includes contingency funds to cover the cost of temporary staff needed to be employed due to unforeseen staff absence. An additional £46,000 was designated for this purpose due to new contracts that have started.

The Health & Safety fund is to be used when the Fire Extinguishers are to be replaced.

The designated monies for service provision have been designated due to the required levels of fundraising identified in the 2016/17 budget assuming that only 50% of this target is achieved. If the £39,294 is not required then this will be put back into unrestricted funds or adjusted depending on the following years budget.

The sinking funds for Information Technology and vehicles are for the replacement of computer hardware and the Charities vehicles which will be spent as and when needed.

There is a buildings sinking fund for the Charities owned properties to cover major repairs that are not routine maintenance such as replacing roofs etc. For 2016 an extra £36,000 has been designated to cover planned capital works such as secondary glazing and redecoration.

The sinking fund for property refurbishment covers any works needed to comply with lease agreements for buildings which are leased and any potential dilapidation costs that may be incurred when a lease comes to an end. For 2016/17 there is one property lease due to expire and one building which needs redecoration.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

18. CASH FLOW STATEMENT RECONCILIATIONS

a) RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<u>The Group</u>		<u>The Charity</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	£	£	£	£
Net Income/(expenditure) for the year (as per the SOFA)	95,240	(413,621)	94,018	(391,329)
Adjustments for :				
Deduct Interest Income	(4,212)	(6,419)	(6,722)	(9,142)
Depreciation charges	95,617	96,444	85,952	86,853
(Gains)/losses on investments	592	(1,441)	592	(1,441)
Loss/(profit) on sale of fixed assets	(3,974)	(3,336)	(3,974)	(3,336)
Decrease in stocks	233	936	233	936
(Increase)/decrease in debtors	(155,296)	28,522	(107,499)	72,342
Increase/(decrease) in creditors	82,203	68,935	80,458	17,746
Net cash provided by (used in) operating activities	110,403	(229,980)	143,058	(227,371)

b) ANALYSIS OF CASH AND CASH EQUIVALENTS

	<u>The Group</u>		<u>The Charity</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	£	£	£	£
Cash in Hand	469,154	382,112	398,143	274,385
Notice deposits (less than 3 months)	-	-	-	-
Overdraft facility repayable on demand	-	-	-	-
Total cash and cash equivalents	469,154	382,112	398,143	274,385

19. STATUS OF THE CHARITY

As a company limited by guarantee, in the event of it being wound up, every member is liable to contribute a sum not exceeding £1. There are no shares of any class either authorised or allotted.

20. FINANCIAL ACTIVITIES OF THE CHARITY

The financial activities shown in the consolidated statement includes those of the Charity's subsidiaries, Age UK Local Trading Limited and AUBD Limited. The following is a summary of the financial activities undertaken by Age UK Nottingham & Nottinghamshire:

	<u>2016</u>	<u>2015</u>
	£	£
Gross Incoming Resources	2,308,581	2,150,879
Merchandising Costs	(176,728)	(179,975)
Fundraising Costs	(22,887)	(6,797)
Expenditure on Charitable Activities	(1,972,428)	(2,302,734)
Governance Costs	(35,331)	(45,855)
Net Incoming/(Outgoing) Resources after Realised/Unrealised Gains on Investments	101,207	(384,482)
Balance brought forward from previous year	1,579,299	1,963,781
Total Funds carried forward	1,680,506	1,579,299
George Henry Francis Payling's Charity:		
Gross Incoming Resources	3,661	3,974
Expenditure on Charitable Activities	(10,258)	(12,262)
Realised/Unrealised Gains/(Losses) on Investments	(592)	1,441
Net Incoming/(Outgoing) Resources after Realised/Unrealised Gains on Investments	(7,189)	(6,847)
Balance brought forward from previous year	82,110	88,957
Total Funds carried forward	74,921	82,110

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

21. SUBSIDIARY COMPANIES

Investments	<u>2016</u>	<u>2015</u>
	£	£
Age UK Local Trading Limited	2	2
AUBD Limited	90	90
	<u>92</u>	<u>92</u>

Age UK Local Trading Ltd

The Charity owns the whole of the issued ordinary share capital of Age UK Local Trading Limited, a company registered in England. This subsidiary is used for non-primary purpose trading activities, namely for that of agents for insurance and travel business and introducer for financial services.

All activities have been consolidated in the SOFA. The net profit is gifted to the Charity with the exception of funds needed as working capital within the trading company.

A summary of the results of this subsidiary is shown below

	<u>2016</u>	<u>2015</u>
	£	£
Turnover	697,773	727,343
Cost of Sales	-	-
Gross Profit	697,773	727,343
Administrative Expenses	382,232	464,882
Gifted to Age UK Nottingham and Nottinghamshire	148,904	122,146
Gifted to other Age UK's	166,637	140,315
Net Profit/(Loss)	-	-

The aggregate of the assets, liabilities and funds was:

	<u>2016</u>	<u>2015</u>
	£	£
Assets	137,454	189,795
Liabilities	(114,768)	(167,109)
	<u>22,686</u>	<u>22,686</u>
Share Capital	2	2
Profit and Loss Account	22,684	22,684
Funds	22,686	22,686

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

21. SUBSIDIARY COMPANIES (continued)

AUBD Ltd

The Charity owns 90% of the issued ordinary share capital of AUBD Ltd, a company registered in England. The annual interest to be paid on the loan is 0.73% above base rate.

All activities have been consolidated in the SOFA. The net profit is gifted to the Charity with the exception of funds needed as working capital within the trading company.

A summary of the results of this subsidiary is shown below:

	2016	2015
	£	£
Turnover	207,752	190,152
Cost of Sales	72,991	84,960
Gross Profit	134,761	105,192
Administrative Expenses	133,539	127,484
Loan Repayments	1,222	-
Gifted to Age UK Nottingham & Nottinghamshire	-	-
Net Profit (Loss)	1,222	(22,292)

The aggregate of the assets, liabilities and funds was:

Assets	45,932	63,106
Liabilities	(309,445)	(327,841)
	(263,513)	(264,735)
Share Capital	100	100
Profit and Loss Account	(263,613)	(264,835)
Funds	(263,513)	(264,735)

22. LEASING COMMITMENTS

At 31st March 2016, the group had commitments under non-cancellable operating leases as detailed below:

	2016		2015	
	Land and Buildings	Other	Land and Buildings	Other
	£	£	£	£
Payments due:				
Within one year	55,420	15,004	61,162	14,196
Within two to five years	142,210	13,666	53,630	21,719
Over five years	115,200	-	-	-
	312,830	28,670	114,792	35,915

23. Comparative SOFA for 2015 following FRS 102

		Unrestricted Funds	Designated Funds	Restricted Funds	George Henry Francis Payling's Charity	Total 2015
		£	£	£	£	£
Income and Endowments from:						
Donations and Legacies						
Housing Services		-	-	43,433	-	43,433
Advice		3,477	-	2,325	-	5,802
Advocacy		-	-	5,943	-	5,943
Health & Wellbeing		-	-	16,501	-	16,501
Core Services		81,517	-	-	-	81,517
Shops		28,971	-	-	-	28,971
Charitable Activities						
Grants and Service Agreements						
Housing Services	2a	222,808	-	17,467	-	240,275
Advice	2b	17,466	-	93,390	-	110,856
Advocacy	2c	518,085	-	-	-	518,085
Health & Wellbeing	2d	-	-	243,885	-	243,885
Core Services	2e	26,013	-	10,500	-	36,513
Rent Receivable		1,990	-	-	2,600	4,590
Other Trading Activities						
Merchandising Income	5	162,949	-	-	-	162,949
Fundraising Income	6	11,187	-	3,621	-	14,808
Trading Subsidiaries		926,191	-	-	-	926,191
Fees and Contributions		366,639	-	20,979	-	387,618
Investments						
		2,435	-	-	1,374	3,809
Other						
		7,294	-	-	-	7,294
Total		2,377,022	-	458,044	3,974	2,839,040
Expenditure on:						
Raising Funds						
Merchandising Costs	5	179,975	-	-	-	179,975
Fundraising Costs	6	387	-	6,410	-	6,797
Trading Subsidiary Costs		748,279	-	-	-	748,279
Charitable Activities						
Charitable Expenditure	15					
Housing Services		297,643	5,158	66,067	-	368,868
Advice		76,018	-	92,862	2,250	171,130
Advocacy		491,881	-	5,951	6,553	504,385
Health & Wellbeing		506,467	7,973	316,932	-	831,372
Core Activities		389,780	25,414	24,643	3,459	443,296
Total	8	2,690,430	38,545	512,865	12,262	3,254,102
Realised/Unrealised Gains/(losses) on Investments						
		-	-	-	1,441	1,441
Net Income/Expenditure						
		(313,408)	(38,545)	(54,821)	(6,847)	(413,621)
Transfer between Funds	17	116,000	(116,000)	-	-	-
Minority Interest	1	6,408	-	-	-	6,408
Net Movement in Funds						
		(191,000)	(154,545)	(54,821)	(6,847)	(407,213)
Balance at 1st April 2014						
		1,001,845	316,209	450,124	88,957	1,857,135
Balances carried forward at 31st March 2016						
		810,845	161,664	395,303	82,110	1,449,922

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**
(continued)

24. TRUSTEES' REMUNERATION AND EXPENSES

The Trustees received no remuneration during 2016 or 2015. Trustees' expenses of £nil (2015: £161) were reimbursed during the year.

25. PENSION SCHEME

The Charity operates a defined contribution pension scheme. The pension charge for the period represents contributions payable by the Charity to the scheme and amounted to £72,598 (2015: £74,589). There were outstanding contributions at 31st March 2016 of £1,545 (2015: £7,724).

26. RELATED PARTY TRANSACTIONS

During the year the charity recharged management charges totalling £10,338 (2015: £14,064), rent £5,760 (2015: £5,625) and other recharges of £4,202 (2015: £6,075) to AUBD Limited and received commission from AUBD Limited of £5,150 (2015: £18,488).

During the year the charity recharged management charges totalling £35,058 (2015: £46,752), rent £26,400 (2015: £23,500), staffing costs £1,260 (2015: £315) and other recharges of £15,736 (2015: £11,319) to Age UK Local Trading Limited and received from Age UK Local Trading Limited a gift aided donation of commission of £148,904 (2015: £122,146).

