

Charity Registration No. 1122954

Company Registration No. 06144912 (England and Wales)

**AGE CONCERN SOUTHAMPTON**  
**(OPERATING AS AGE UK SOUTHAMPTON)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

WEDNESDAY



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**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Philip Sampson Christine Robinson Ronald Staker Jacqueline Powell Peter Stewart Gudrun Cartwright	(Appointed 27 April 2017)
<b>Chair of trustees</b>	Ronald Staker	
<b>Chief officer</b>	Peter Bennie	
<b>Secretary</b>	Peter Bennie	
<b>Charity number</b>	1122954	
<b>Company number</b>	06144912	
<b>Principal address</b>	Freemantle & Shirley Community Centre Randolph Street Southampton Hampshire SO15 3HE	
<b>Registered office</b>	Freemantle & Shirley Community Centre Randolph Street Southampton Hampshire SO15 3HE	
<b>Independent examiner</b>	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS	
<b>Bankers</b>	National Westminster Bank plc 43-49 London Road Southampton Hampshire SO15 2AD	
	Monmouthshire Building Society Monmouthshire House John Frost Square Newport South Wales NP20 1PX	

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**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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**Bankers (continued)**

Virgin Money PLC  
Jubilee House  
Gosforth  
Newcastle upon Tyne  
NE3 4PL

**Solicitors**

Paris Smith LLP  
Number 1 London Road  
Southampton  
Hampshire  
SO15 2AE

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**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
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**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2017**

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The Trustees present their report and financial statements for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

**Objectives and activities**

**Principal objectives**

Age UK Southampton (the operating name of Age Concern Southampton), as defined by the Memorandum and Articles of Association, aims to promote the relief of older people living in and around Southampton in any manner that is deemed by law to be charitable. It works in partnership and collaboration with other local charities, voluntary bodies, statutory authorities and organisations in furtherance of its charitable purposes, supporting older people from all cultures, religions and sexual orientation.

In going about our work and establishing our aims and objectives, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit. The charitable company's principal aims are:

- o To provide support and services to all older people, and those who care for them, living in the City of Southampton.
- o To promote positive ageing and independence by encouraging and supporting active and healthy lifestyles.
- o To inform people of their rights and choices.
- o To reduce social isolation, poverty and health inequalities.

**Principal activities**

- o A Visiting Service to those who are lonely, isolated or housebound.
- o Information & Advice on a wide range of issues affecting older people, including benefits, finance, pensions and social care.
- o A Navigation Service to help older people find the support that they need.
- o Day Care for the physically and mentally frail at our dedicated centre at Padwell Road.
- o Promotion of healthy living, e.g. helping to increase the levels of physical and social activity, reducing falls and improving diet.

Visiting, Information and Advice and Navigation are funded entirely by charitable sources. Day Care and promotion of healthy living are supported by contracts from statutory authorities.

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2017**

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**Achievements and performance**

Age UK Southampton is an independent local charity that has been working to improve the lives of Southampton's older people for over 50 years. Our 12 staff and 100+ volunteers run a wide range of activities to help our city's older citizens stay happy, healthy and connected to normal daily activities.

We also offer a comprehensive information and advice service, so that our clients, their families and friends can access the help and support they need from both statutory service providers and other charities in our city.

Like all charities, we are operating in a rapidly changing environment, presenting us with both challenges and opportunities. Particular factors that affect us include significantly reduced budgets for local authorities and the growing needs of Southampton's ageing population. We remain engaged with Southampton City Council and local NHS services to model how together we might develop a more integrated, person-centred approach to older people's needs.

Volunteers lie at the heart of all we do and provide the majority of our services. For example, in the case of the Visiting Service, over 80% of the human resources devoted to the service are provided by volunteers.

Like many charities, however, we remain dependent on the expertise, continued health, commitment and enthusiasm of a very small team of staff. The past few years have been difficult in this respect, resulting in a significant shortfall in regular income generation to fund core activities.

During the year we recruited a Fundraising Manager and have set about re-directing fundraising activities towards raising money from grant-giving trusts and pursuing tenders in cooperation with other charitable organisations, which are expected to stabilise the charity's finances in early 2018. This will be followed in due course by the development and introduction of a formal legacy programme.

**Financial review**

The charitable company's income totalled £290,545, which was £262,790 lower than last year. This was due primarily to a large one-off legacy received in the prior year and a reduction in grant income. This has resulted in a deficit of £118,775.

The charitable company had unrestricted reserves of £209,821 at the year end. The Trustees' policy is to maintain minimum unrestricted reserves sufficient to allow the orderly restructuring of the charity in the event that this should become necessary. Currently this amount is set at £105,000. When the fundraising strategy reaches fruition in 2018, the Trustees will be able to assess the stability of this income stream and set a maximum reserve level.

Given the uncertainty in the economic environment and the limited funds available for investment, the Trustees have decided that reserves should only be placed in short term deposits.

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2017**

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**Structure, governance and management**

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association.

It was registered as a charity under the Charities Act 2011 on 26th February 2008.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Philip Sampson	
Rosemary Priestley	(Resigned 10 April 2016)
Christine Robinson	
Ronald Staker	
Jacqueline Powell	
Philip Taverner	(Resigned 22 August 2016)
Peter Stewart	
Gudrun Cartwright	(Appointed 27 April 2017)
Peter Bray	(Appointed 28 November 2016 and resigned 29 August 2017)

Trustees are either appointed directly by the members or co-opted by the Board and confirmed at the Annual General Meeting. Trustees serve for three years initially, after which period they may put themselves forward for re-appointment. New Trustees are recruited through suitable agencies and local organisations with the aim of providing the Board with a wide range of relevant skills, knowledge and expertise. Induction training emphasises roles and responsibilities, making use of Charity Commission publications, together with an introduction to the structure of the organisation and the activities in which it is engaged.

The Board of Trustees are responsible for making strategic and policy decisions. The operational and day-to-day decisions are made by the Chief Officer.

The Trustees gratefully acknowledge support received from various organisations including our Independent Examiner, Fiander Tovell, and our solicitors, Paris Smith LLP. We therefore offer them our sincere thanks, as well as Southampton City Council, Age UK and Southampton Charitable Trust and all our donors and friends.

This report has been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.



**Ronald Staker**

Chair of the Board of Trustees

Dated: 12/12/2017

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF AGE CONCERN SOUTHAMPTON**

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I report to the charity trustees on my examination of the financial statements of the charitable company for the year ended 31 March 2017, which are set out on pages 5 to 21.

**Respective responsibilities of trustees and examiner**

As the charity trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

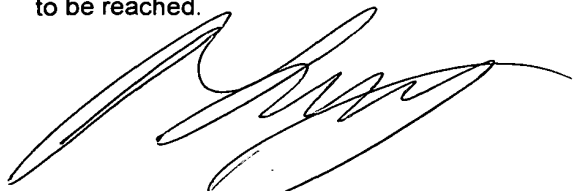
**Independent examiner's statement**

The charitable company's gross income exceeded £250,000 and I am qualified to undertake the examination being a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (i) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (ii) the financial statements do not accord with those records; or
- (iii) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (iv) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Andrew Jay, ACA, FCCA

Fiander Tovell Limited  
Stag Gates House  
63/64 The Avenue  
Southampton  
Hampshire  
SO17 1XS

Dated: 15/12/2017



**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	4,963	8,035	12,998	173,487
Charitable activities	4	45,140	226,944	272,084	367,439
Other trading activities	5	1,221	-	1,221	5,677
Investments	6	2,399	-	2,399	2,826
Other income	7	1,843	-	1,843	3,906
<b>Total income</b>		<b>55,566</b>	<b>234,979</b>	<b>290,545</b>	<b>553,335</b>
<b><u>Expenditure on:</u></b>					
Raising funds	8	34,051	-	34,051	18,333
Charitable activities	9	126,015	249,254	375,269	424,858
<b>Total resources expended</b>		<b>160,066</b>	<b>249,254</b>	<b>409,320</b>	<b>443,191</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(104,500)</b>	<b>(14,275)</b>	<b>(118,775)</b>	<b>110,144</b>
Fund balances at 1 April 2016		314,321	14,275	328,596	218,452
<b>Fund balances at 31 March 2017</b>		<b>209,821</b>	<b>-</b>	<b>209,821</b>	<b>328,596</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
BALANCE SHEET  
AS AT 31 MARCH 2017**

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		3,045		-
<b>Current assets</b>					
Debtors	15	41,009		1,369	
Cash at bank and in hand		189,206		346,677	
		<u>230,215</u>		<u>348,046</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(16,439)</u>		<u>(15,450)</u>	
Net current assets			213,776		332,596
<b>Total assets less current liabilities</b>			216,821		332,596
<b>Provisions for liabilities</b>					
Defined benefit pension liability	18	<u>7,000</u>		<u>4,000</u>	
			(7,000)		(4,000)
<b>Net assets</b>			<u>209,821</u>		<u>328,596</u>
<b>Income funds</b>					
Restricted funds	19		-		14,275
Unrestricted funds			209,821		314,321
			<u>209,821</u>		<u>328,596</u>

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2017. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 12/12/2017



Ronald Staker  
Trustee

Company Registration No. 06144912

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1 Accounting policies**

**Charity information**

Age Concern Southampton is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is Freemantle & Shirley Community Centre, Randolph Street, Southampton, Hampshire, SO15 3HE.

**1.1 Accounting convention**

The accounts have been prepared in accordance with the charitable company's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 March 2017 are the first accounts of Age Concern Southampton prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

**1.2 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Transfers are made between funds when adequate justification and supporting evidence is provided.

**1.4 Incoming resources**

Grants are accounted for on an accruals basis and allocated between funds according to the basis of the grant being provided. Grant income is recognised when the charity is entitled to it after performance conditions have been met, the amounts can be measured reliably and it is probable that the income will be received. Where the charitable company is required to repay any part of the grant a provision is made for the amount due to be repaid.

Grants from local authorities and similar organisations have been included as contracts for services where applicable but as donations where the money is given with greater freedom of use.

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1 Accounting policies**

**(Continued)**

Donations and legacies receivable are accounted for where there is entitlement, sufficient certainty of receipt and the amount can be measured reliably. In the case of unsolicited donations this is usually only when received. All other income is accounted for under the accruals concept. No amounts are included in the financial statements for services donated by volunteers. Donated capital items are included within the financial statements at their current value at the time of donation. Shop trading income is receivable on a profit share basis.

Income received for future periods is deferred until those periods.

**1.5 Resources expended**

All expenses are accounted for on an accruals basis. Expenditure incurred in connection with the specific objects of the charitable company is included under the heading of direct charitable expenditure; overheads are allocated to activities in proportion to their use of facilities. The irrecoverable element of VAT is included with the item of expense to which it relates.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets costing £1,000 or more are capitalised and are stated at cost less depreciation. Donated assets are included at their current value at the time of donation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3 years straight line
Office equipment and furniture	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**1.7 Impairment of fixed assets**

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1 Accounting policies**

**(Continued)**

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

The charitable company participates in the Age Concern UK Retirement Benefits Scheme, which with effect from 1 October 2001 has a defined contribution section and a defined benefit section. The scheme is a multi-employer scheme and is accounted for as a defined benefit scheme.

The pension costs charged to the financial statements comprise the contributions payable to the scheme in respect of the accounting period and the movement in any pension liability recognised in respect of a deficit in the scheme.

**1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

**1.13 Creditors and provisions**

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement.

**1.14 Debtors**

Debtors are recognised at the settlement amount due.

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

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**2 Critical accounting estimates and judgements**

In the application of the charitable company'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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	4,846	8,035	12,881	7,152
Legacies receivable	117	-	117	166,335
	<u>4,963</u>	<u>8,035</u>	<u>12,998</u>	<u>173,487</u>
<b>For the year ended 31 March 2016</b>	<u>173,487</u>	<u>-</u>	<u>173,487</u>	<u>173,487</u>

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

**4 Charitable activities**

	Grants receivable £	Projects income £	Total 2017 £	Total 2016 £
Money Matters	-	-	-	33,987
Dementia Support	-	-	-	14,486
Falls Revolution	59,645	-	59,645	56,322
I&A E.ON	14,880	-	14,880	6,000
Lunch & Laughs	3,488	692	4,180	6,059
Older People's Transport	1,000	-	1,000	3,000
Padwell Road Day Centre	147,239	-	147,239	136,419
PCP Volunteer Navigators	-	-	-	17,500
Unrestricted grants from Age UK	40,979	-	40,979	66,307
Other unrestricted grants	4,161	-	4,161	27,359
	<u>271,392</u>	<u>692</u>	<u>272,084</u>	<u>367,439</u>
<b>Analysis by fund</b>				
Unrestricted funds	45,140	-	45,140	
Restricted funds	226,252	692	226,944	
	<u>271,392</u>	<u>692</u>	<u>272,084</u>	
<b>For the year ended 31 March 2016</b>				
Unrestricted funds	93,666	48		93,714
Restricted funds	273,406	319		273,725
	<u>367,072</u>	<u>367</u>		<u>367,439</u>

Grants receivable include £213,871 (2016: £159,149) from local authorities in relation to service level agreements.

**5 Other trading activities**

	2017 £	2016 £
Fundraising income	<u>1,221</u>	<u>5,677</u>

All fundraising income for the current and prior year was unrestricted.

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

**6 Investments**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Investment income	2,399	2,826
	<u>2,399</u>	<u>2,826</u>

All investment income for the current and prior year was unrestricted.

**7 Other income**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2017</b>	<b>Total 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other income	1,843	-	1,843	3,906
	<u>1,843</u>	<u>-</u>	<u>1,843</u>	<u>3,906</u>
<b>For the year ended 31 March 2016</b>	<u>850</u>	<u>3,056</u>		<u>3,906</u>

**8 Raising funds**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Staff costs	33,385	18,048
Other fundraising costs	666	285
	<u>34,051</u>	<u>18,333</u>

All fundraising expenditure for the current and prior year was unrestricted.



**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

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**9 Charitable activities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Service contract	108,497	114,060
Fees for services	23,205	24,735
Staff and volunteer costs	2,115	39,973
Environment Centre	-	9,444
Rent, rates and utilities	1,392	2,943
Travel costs	1,703	1,828
Sundry costs	744	2,364
	<u>137,656</u>	<u>195,347</u>
Share of support costs (see note 10)	231,554	223,269
Share of governance costs (see note 10)	6,059	6,242
	<u>375,269</u>	<u>424,858</u>
<b>Analysis by fund</b>		
Unrestricted funds	126,015	112,436
Restricted funds	249,254	312,422
	<u>375,269</u>	<u>424,858</u>

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

**10 Support costs**

	Support costs £	Governance costs £	2017 £	2016 £	Basis of allocation
Staff costs	186,896	-	186,896	186,486	Use of facilities
Depreciation	801	-	801	81	Use of facilities
Premises costs	16,521	-	16,521	13,029	Use of facilities
Insurance	1,324	-	1,324	1,142	Use of facilities
Printing and stationery	7,859	-	7,859	7,638	Use of facilities
Telephone	3,821	-	3,821	3,073	Use of facilities
Computer costs	6,829	-	6,829	4,249	Use of facilities
Travel	2,354	-	2,354	3,553	Use of facilities
Publicity and events	200	-	200	1,033	Use of facilities
Fees for services	3,170	-	3,170	502	Use of facilities
Sundries	1,201	-	1,201	1,864	Use of facilities
Bank charges	578	-	578	619	Use of facilities
Accountancy	-	3,900	3,900	4,500	Governance
Payroll fees	-	481	481	444	Governance
Legal and professional fees	-	-	-	624	Governance
Trustees' meeting expenses	-	28	28	87	Governance
Subscriptions and other fees	-	1,650	1,650	587	Governance
	<u>231,554</u>	<u>6,059</u>	<u>237,613</u>	<u>229,511</u>	
Analysed between					
Charitable activities	<u>231,554</u>	<u>6,059</u>	<u>237,613</u>	<u>229,511</u>	

Governance costs include £1,980 (2016 - £1,980) in respect of the independent examination.

**11 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration during the year and one trustee was reimbursed expenses of £103 (2016- £412 reimbursed to two trustees) in relation to travel and other costs.

**AGE CONCERN SOUTHAMPTON  
(OPERATING AS AGE UK SOUTHAMPTON)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

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**12 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	<b>2017 Number</b>	<b>2016 Number</b>
Management	4	3
Other	6	9
	<u>10</u>	<u>12</u>

**Employment costs**

	<b>2017 £</b>	<b>2016 £</b>
Wages and salaries	190,198	205,809
Social security costs	12,623	14,290
Pension costs	6,078	6,106
Other staff costs	13,497	18,302
	<u>222,396</u>	<u>244,507</u>

There were no employees whose annual remuneration was £60,000 or more.

In addition, a great amount of time, the value of which has not been reflected in these financial statements, is donated by our many volunteers.

**AGE CONCERN SOUTHAMPTON  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

<b>13 Tangible fixed assets</b>		<b>Office equipment and furniture</b>	
		<b>£</b>	
<b>Cost</b>			
At 1 April 2016			15,297
Additions			3,846
			<u>19,143</u>
At 31 March 2017			<u>19,143</u>
<b>Depreciation and impairment</b>			
At 1 April 2016			15,297
Depreciation charged in the year			801
			<u>16,098</u>
At 31 March 2017			<u>16,098</u>
<b>Carrying amount</b>			
At 31 March 2017			<u>3,045</u>
At 31 March 2016			<u>-</u>
<b>14 Financial instruments</b>		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>			
Debt instruments measured at amortised cost		230,215	348,046
		<u>230,215</u>	<u>348,046</u>
<b>Carrying amount of financial liabilities</b>			
Measured at amortised cost		18,225	6,305
		<u>18,225</u>	<u>6,305</u>
<b>15 Debtors</b>		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Prepayments and accrued income		41,009	1,369
		<u>41,009</u>	<u>1,369</u>
<b>16 Creditors: amounts falling due within one year</b>		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Notes</b>		
Other taxation and social security		4,100	-
Deferred income	17	-	12,291
Other creditors		325	1,179
Accruals		12,014	1,980
		<u>16,439</u>	<u>15,450</u>

**AGE CONCERN SOUTHAMPTON  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

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**17 Deferred income**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Arising from grants	-	12,291
	<u>          </u>	<u>          </u>

Deferred income is included in the financial statements as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Current liabilities	-	12,291
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

All brought forward deferred income was released to income during the year.

**AGE CONCERN SOUTHAMPTON  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

**18 Retirement benefit schemes**

**Defined benefit schemes**

The charitable company participates in the Age UK Retirement Benefits Scheme (formerly Age Concern) which with effect from 1st October 2001 has a defined contribution section and a defined benefit section. The defined benefit section was closed to future accrual on 30th November 2008. It is a multi- employer scheme. A full actuarial valuation of the Scheme was carried out as at 31 March 2016 and the results of this valuation have been updated to 1 April 2017 by a qualified independent actuary. The expected employer contributions for the year ended 31 March 2018 are yet to be confirmed. These contributions will include an allowance for administration expenses and PPF levies.

The results of the latest funding valuation at 31 March 2016 have been adjusted to the balance sheet date taking account of experience over the period since 31 March 2016, changes in market conditions and differences in the financial and demographic assumptions. The present value of the defined benefit obligation was measured using the projected unit method. The results at 31 March 2017 indicated that the deficit was £7,000, which has been recognised as a liability in the balance sheet.

With effect from 1st July 2011 all employers have committed to a Deficit Recovery Plan with the aim being for each employer to repay their share of the Scheme funding deficit over a period of 10 years and 9 months. The charitable company pays £744 per annum under this agreement.

As at 31st March 2017, there were outstanding contributions in relation to the current year of £325 (2016: £325).

**Key assumptions**

	<b>2017</b>	<b>2016</b>
	%	%
Discount rate	2.5	3.4
Expected rate of increase of pensions in payment	3.3	3
Expected rate of salary increases	N/A	N/A
Expected rate of increase in payment of post 2006 pensions	2.5	2.5
RPI inflation	3.3	3
CPI inflation	2.3	2

**Amounts taken to other comprehensive income:**

	<b>2017</b>	<b>2016</b>
	£	£
Actual return on scheme assets	(5,000)	(2,000)
Less: calculated interest element	1,000	1,000
Return on scheme assets excluding interest income	(4,000)	(1,000)
Actuarial changes related to obligations	8,000	(2,000)
Total costs/(income)	4,000	(3,000)

**AGE CONCERN SOUTHAMPTON  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

**18 Retirement benefit schemes**

**(Continued)**

The amounts included in the balance sheet arising from the charitable company's obligations in respect of defined benefit plans are as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Present value of defined benefit obligations	46,000	38,000
Fair value of plan assets	(39,000)	(34,000)
	<u>7,000</u>	<u>4,000</u>
Deficit in scheme	<u><u>7,000</u></u>	<u><u>4,000</u></u>

Movements in the present value of defined benefit obligations:

	<b>2017</b>
	<b>£</b>
Liabilities at 1 April 2016	38,000
Benefits paid	(1,000)
Actuarial gains and losses	8,000
Interest cost	1,000
	<u>46,000</u>
At 31 March 2017	<u><u>46,000</u></u>

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets:

	<b>2017</b>
	<b>£</b>
Fair value of assets at 1 April 2016	34,000
Interest income	1,000
Return on plan assets (excluding amounts included in net interest)	4,000
Benefits paid	(1,000)
Contributions by the employer	1,000
	<u>39,000</u>
At 31 March 2017	<u><u>39,000</u></u>

The fair value of plan assets at the reporting period end was as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Equity instruments	9,000	7,000
Property	3,000	3,000
Diversified growth fund	8,000	7,000
Gilts and bonds	19,000	17,000
	<u>39,000</u>	<u>34,000</u>
	<u><u>39,000</u></u>	<u><u>34,000</u></u>

**AGE CONCERN SOUTHAMPTON  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

**19 Restricted funds**

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

	Movement in funds			Balance at 31 March 2017
	Balance at 1 April 2016	Incoming resources	Resources expended	
	£	£	£	£
Welfare Fund	6,745	-	(6,745)	-
Padwell Fund	-	136,376	(136,376)	-
Lunch and Laughs	3,488	4,180	(7,668)	-
Falls Revolution	3,042	78,543	(81,585)	-
I&A E.ON	-	14,880	(14,880)	-
Older People's Transport	1,000	1,000	(2,000)	-
	<u>14,275</u>	<u>234,979</u>	<u>(249,254)</u>	<u>-</u>

Welfare Fund - This fund is designed to alleviate individual cases of hardship, where a small sum of money can provide an older person with something to make a considerable improvement to their quality of life.

Padwell Road - This fund was originally donated by local people to enable Age Concern Southampton to acquire a lease of the property now containing the Day Centre. Southampton City Council has contracted to purchase the services supplied by Age Concern Southampton to the users of the Day Centre.

Lunch & Laughs - This is a project funded by Thornhill Community Health group to set up Lunch & Laughs groups at four sheltered housing accommodation sites across Thornhill to help reduce isolation and loneliness among many of the residents and encourage them to participate more in their communities.

Falls Revolution - A one-year programme funded by Southampton City Clinical Commissioning Group to provide structured support for people at risk of falling.

I&A E.ON - This fund comprises a grant awarded by the energy company E.ON via Age UK for the delivery of support to claim state benefits as part of our Information & Advice service.

Older People's Transport - Fees charged to Southampton City Clinical Commissioning Group for a review of older people's transport in Southampton.

Transfers are made between restricted and unrestricted funds when funds are no longer required to be held for specific purposes or where insufficient funds are held to meet specific purposes.

**20 Operating lease commitments**

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017	2016
	£	£
Within one year	10,500	8,880
Between two and five years	35,000	3,700
	<u>45,500</u>	<u>12,580</u>



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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

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**20 Operating lease commitments**

**(Continued)**

During the year, net rental expenditure of £9,558 (2016 - £9,568) was recognised as an expense in relation to non-cancellable operating leases.

**21 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Aggregate remuneration	96,615	79,000
	<u>          </u>	<u>          </u>