

Charity Registration No. 1122954

Company Registration No. 06144912 (England and Wales)

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)**

(A COMPANY LIMITED BY GUARANTEE)

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2016

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

Constitution	<p>Age Concern Southampton is governed by its Memorandum and Articles of Association and is registered under the Charities Act 2011 (Charity Registration No 1122954). The Charity was registered on 26th February 2008.</p> <p>With effect from the 1st August 2008, the Charity took over the activities, assets and liabilities of Charity number 201856, which was constituted on 15th September 1959 and was registered as a charity on 31st January 1962.</p>
Trustees	<p>Christine Robinson Jacqueline Powell Peter Stewart (Appointed 22 March 2016) Philip Sampson Ronald Staker (Appointed 8 October 2015) Rosemary Priestley (Resigned 10 April 2016) Elizabeth Mizon (Resigned 18 May 2015) Debra Clarke (Resigned 6 October 2015) Jennifer Middleton (Resigned 1 July 2015) Philip Taverner (Appointed 26 August 2015 and resigned 22 August 2016)</p>
Chair of the Board of Trustees	<p>Rosemary Priestley (Acting Chair until 18 February 2016) Ronald Staker (Chair from 18 February 2016)</p>
Vice Chair	<p>Jacqueline Powell (Acting Vice Chair until 18 February 2016) Rosemary Priestley (Acting Vice Chair from 18 February 2016 to 10 April 2016)</p>
Secretary	<p>Peter Bennie</p>
Chief Officer	<p>Peter Bennie</p>
Charity number	<p>1122954</p>
Company number	<p>06144912</p>
Principal address	<p>1 Saxon Gate Back Of The Walls Southampton Hampshire SO14 3HA</p>
Registered office	<p>1 Saxon Gate Back of the Walls Southampton Hampshire SO14 3HA</p>

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

Independent examiner

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

Bankers

National Westminster Bank plc
43-49 London Road
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SO15 2BL

Monmouthshire Building Society
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NE3 4PL

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1st Floor
Block B
Western House
Lynch Wood
Peterborough
PE2 6FZ

Solicitors

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

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
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AGE CONCERN SOUTHAMPTON (OPERATING AS AGE UK SOUTHAMPTON) TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The trustees present their report and financial statements for the year ended 31 March 2016.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and the Statement of Recommended Practice applicable for charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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:

Christine Robinson	
Rosemary Priestley	(Resigned 10 April 2016)
Elizabeth Mizon	(Resigned 18 May 2015)
Jacqueline Powell	
Jennifer Middleton	(Resigned 1 July 2015)
Debra Clarke	(Resigned 6 October 2015)
Peter Stewart	(Appointed 22 March 2016)
Philip Sampson	
Philip Taverner	(Appointed 26 August 2015 and resigned 22 August 2016)
Ronald Staker	(Appointed 8 October 2015)

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.

Principal aims

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 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.

AGE CONCERN SOUTHAMPTON (OPERATING AS AGE UK SOUTHAMPTON) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Principal objectives

- 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 Information & Advice on a range of issues affecting older people including benefits and social care.
- o A 'Money Matters' service helping to sustainably reduce financial hardship and poverty.
- o Home Visiting and Telephone-based Services for those who are lonely, isolated or housebound.
- o Promotion of safer, healthy living by helping to increase the levels of physical and social activity, improved diet and reduced risk of falls.
- o Day care for the physically and mentally frail at our dedicated centre at Padwell Road.
- o Computer classes to help people access technology and stay connected with friends and family.
- o Volunteer-based support for those with early-onset dementia.
- o A navigation and assessment service to ensure people are safely connected with the right support at the right time.

Review of the year

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 10 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, providing vital frontline services such as home-visiting, lunch clubs and computer classes, to administrative and fundraising support, governance and strategic direction. Like many charities, however, we remain dependent on the continued health, commitment and enthusiasm of a very small team of paid staff. The past year has been challenging in this respect, resulting in a significant shortfall in planned income generation to fund core activities. We were fortunate, however, to receive a substantial legacy, which has 'bought' the charity time to reconsider its direction and to build further on the investment in new posts in December 2014 and the introduction of an integrated, person-centred service model. An important part of our development was the award of the Charity Commission-endorsed Organisational Quality Standard.

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2016

Fundraising

Fundraising continues to be a challenge for the voluntary sector with budget cuts and increasing competition. Part of our investment in 2014/15 was in business development and community fundraising posts so that we would be better positioned against the challenges, and could better maximise support from local businesses and individuals. This approach failed to generate sufficient funds in 2015/16 to support core (unrestricted) activities, so changes are now underway to re-focus our efforts on Trust and Foundation fundraising.

Financial review

The charity's income totalled £553,335 this year, which was significantly higher than last year due to a large legacy. This resulted in an increase in reserves of £110,144.

The charity had unrestricted reserves of £314,321 at the year end. The Trustees' policy is to maintain unrestricted reserves of at least 6 months unrestricted expenditure. Given the uncertainty in the economic environment and the limited funds available for investment, the Trustees believe that reserves should only be placed in short term deposits.

Acknowledgements

The Trustees gratefully acknowledge support received from various organisations including our Independent Examiner, Fiander Tovell LLP, 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 provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of trustees



Ronald Staker

Chair of the Board of Trustees

Dated:16....."2016.

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF AGE CONCERN SOUTHAMPTON

I report on the financial statements of the charity for the year ended 31 March 2016, which are set out on pages 5 to 18.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Age Concern Southampton for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed. The charity'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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

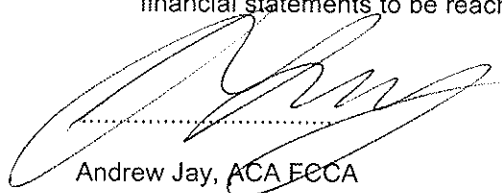
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Andrew Jay, ACA FCCA

Fiander Tovell LLP
Chartered Accountants
Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

Dated: 22/11/16 .

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2016

<u>Income</u>	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Unrestricted funds £	Restricted funds £	Total 2015 £
Donations and legacies		173,487	-	173,487	2,938	-	2,938
Investment income	2	2,826	-	2,826	2,875	-	2,875
Other trading activities							
Fundraising income		5,677	-	5,677	529	-	529
		181,990	-	181,990	6,342	-	6,342
Income from charitable activities							
Grants receivable - government & public authority contracts	3	93,666	273,406	367,072	66,101	259,959	326,060
Income from projects and activities		48	319	367	986	491	1,477
Other income		850	3,056	3,906	3,173	1,476	4,649
Total income		276,554	276,781	553,335	76,602	261,926	338,528
<u>Expenditure</u>							
Expenditure on raising funds							
Fundraising costs		285	-	285	81	75	156
Expenditure on charitable activities		130,484	312,422	442,906	104,353	300,343	404,696
Total expenditure	4	130,769	312,422	443,191	104,434	300,418	404,852
Net income/(expenditure)		145,785	(35,641)	110,144	(27,832)	(38,492)	(66,324)
Transfers between funds		-	-	-	(41,074)	41,074	-
Net movement in funds		145,785	(35,641)	110,144	(68,906)	2,582	(66,324)
Fund balances at 1 April 2015		168,536	49,916	218,452	237,442	47,334	284,776
Fund balances at 31 March 2016		314,321	14,275	328,596	168,536	49,916	218,452

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
BALANCE SHEET**

AS AT 31 MARCH 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	7		-		81
Current assets					
Debtors	8	1,369		3,750	
Cash at bank and in hand	9	346,677		302,836	
			348,046	306,586	
Creditors: amounts falling due within one year	10	(15,450)		(88,215)	
Net current assets			332,596		218,371
Total assets less current liabilities			332,596		218,452
Defined benefit pension liability			(4,000)		-
Net assets			328,596		218,452
Income funds					
Restricted funds	12		14,275		49,916
Unrestricted funds			314,321		168,536
			328,596		218,452

For the financial year ended 31 March 2016 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board on 20th / 2016


Ronald Staker
Chair of the Board of Trustees

Company Registration No. 06144912

AGE CONCERN SOUTHAMPTON (OPERATING AS AGE UK SOUTHAMPTON) NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

The comparative figures have been reclassified to reflect the change in treatment of governance costs which are now allocated to activities rather than being shown separately in the Statement of Financial Activities.

1.2 Income

Grants are accounted for on an accruals basis and allocated between funds according to the basis for the grant being provided. Grant income is recognised where there is entitlement, sufficient certainty of receipt and the amount can be measured reliably. Where the charity is required to repay any part of the grant a provision is made for the amount due to be repaid.

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.

1.3 Expenditure

All expenses are accounted for on an accruals basis. Expenditure incurred in connection with the specific objects of the charity is included under the heading of direct charitable expenditure; support costs 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.

1.4 Tangible fixed assets and depreciation

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

1.5 Leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

1 Accounting Policies (Continued)

1.6 Pensions

The Charity 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 as defined by Financial Reporting Standard 17 - Retirement Benefits. The scheme is accounted for as a defined benefit scheme. This represents a change from prior years. The scheme was previously accounted for as a defined contribution scheme, as the charitable company's share of the underlying assets and liabilities could not be identified on a consistent and realistic basis. The comparatives have not been restated as the pension liability was not material.

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.

1.7 Fund accounting

Restricted funds are funds which are to be used in accordance with the specific purposes specified by the donors. All other funds are unrestricted income funds.

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

1.8 Debtors

Debtors are recognised at the settlement amount due.

1.9 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 amount.

1.10 Financial Instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Investment income

	2016	2015
	£	£
Interest receivable	2,826	2,875
	<u>2,826</u>	<u>2,875</u>

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2016

3 Analysis of grants receivable

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Padwell Road Day Centre	-	136,419	136,419	140,417
Life to the Full	-	-	-	2,000
Active Friends	-	-	-	12,500
Money Matters	-	33,987	33,987	65,362
Lunch & Laughs	-	5,692	5,692	4,920
Dementia Support	-	14,486	14,486	14,486
Falls Revolution	-	56,322	56,322	1,672
PCP Volunteer Navigators	-	17,500	17,500	500
I&A Development Fund	-	6,000	6,000	-
Older People's Transport	-	3,000	3,000	-
Grants from Age UK	66,307	-	66,307	73,370
Other unrestricted grants	27,359	-	27,359	10,833
	<u>93,666</u>	<u>273,406</u>	<u>367,072</u>	<u>326,060</u>

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

4 Total expenditure

	Unrestricted funds £	Restricted funds £	Total funds 2016 £	Total funds 2015 £
Fundraising costs	285	-	285	156
Expenditure on charitable activities				
Costs directly attributable to charitable activities				
Service contract	-	114,060	114,060	118,060
Fees for services	3,715	21,020	24,735	9,736
Staff and volunteer costs	28,336	11,637	39,973	111,817
Environment Centre	-	9,444	9,444	14,341
Rent, rates and utilities	1,563	1,380	2,943	2,049
Travel costs	683	1,145	1,828	2,839
Sundry costs	28	2,336	2,364	3,436
Support costs (see below)	96,159	151,400	247,559	142,418
	130,769	312,422	443,191	404,852

	2016 £	2016 £	2015 £	2015 £
Support costs				
Staff and volunteer costs		204,534		84,269
Premises costs		13,029		21,005
Insurance		1,142		1,222
Printing, postage and stationery		7,638		5,509
Telephone		3,073		3,441
Computer costs		4,249		5,031
Travel		3,553		2,330
Advertising and publicity		637		59
Events		396		397
Fees for services		502		8,582
Equipment purchases and repairs		238		587
Sundry costs		1,626		3,275
Bank charges		619		579
Depreciation		81		1,488
Governance costs				
Independent examiner's fees:				
Independent examination	1,980		1,980	
Accountancy services	2,520		720	
Legal and professional fees	624		-	
Payroll services	444		476	
Subscriptions and other fees	587		1,350	
Trustees' meeting expenses	87		118	
		6,242		4,644
		247,559		142,418

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year and two trustees were reimbursed expenses of £412 (2015: £354 reimbursed to one trustee) in relation to travel and other costs.

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2016	2015
	Number	Number
Management and administration	3	2
Other services	9	7
	<u>12</u>	<u>9</u>

Employment costs

	2016	2015
	£	£
Wages and salaries	220,358	178,931
Social security costs	14,290	11,482
Pension and other costs	9,855	5,674
	<u>244,503</u>	<u>196,087</u>

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.

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

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

7 Tangible fixed assets

	Office equipment and furniture £
Cost	
At 1 April 2015 and at 31 March 2016	15,297
Depreciation	
At 1 April 2015	15,216
Charge for the year	81
At 31 March 2016	15,297
Net book value	
At 31 March 2016	-
At 31 March 2015	81

8 Debtors	2016	2015
	£	£
Accrued income	1,369	3,750

9 Cash at bank and in hand	2016	2015
	£	£
Current account	36,679	75,602
Deposit accounts	309,798	227,034
Cash in hand	200	200
	346,677	302,836

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

10 Creditors: amounts falling due within one year	2016	2015
	£	£
Taxes and social security costs	325	386
Other creditors	854	854
Accruals	1,980	1,980
Deferred income	12,291	84,995
	<u>15,450</u>	<u>88,215</u>

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

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

11 Pension and other post-retirement benefit commitments

Defined benefit

The charity 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 1 April 2013 and the results of this valuation have been updated to 1 April 2016 by a qualified independent actuary. The expected employer contributions for the year ended 31 March 2017 are £1,000. These contributions include an allowance for administration expenses and PPF levies. The results of the latest funding valuation at 1 April 2013 have been adjusted to the balance sheet date taking account of experience over the period since 1 April 2013, 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 2016 indicated that the deficit was £4,000, 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 charity pays £744 per annum under this agreement.

As at 31st March 2016, there were outstanding contributions in relation to the current year of £324 (2015: £386).

	2016	2015
	£	£
Contributions payable by the charity for the year	2,178	1,952

Main financial assumptions

	2016	2015
	%	%
RPI inflation	3.00	3.10
CPI Inflation	2.00	2.00
Rate of increase in payment of pre 2006 pensions	3.00	3.10
Rate of increase in payment of post 2006 pensions	2.50	2.50
Discount rate for Scheme liabilities	3.40	3.30

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

11 Pension and other post-retirement benefit commitments (Continued)

The values of the assets in the scheme are as follows:

	2016	2015
	£	£
Equities	7,000	7,000
Diversified growth fund	7,000	7,000
Gilts and bonds	17,000	16,000
Property	3,000	2,000
Cash	-	1,000
	<hr/>	<hr/>
Total	34,000	33,000
	<hr/> <hr/>	<hr/> <hr/>

Reconciliation of funded status to balance sheet

	2016	2015
	£	£
Fair value of assets	34,000	33,000
Present value of funded defined benefit obligations	(38,000)	(41,000)
Funded status	(4,000)	(8,000)
Unrecognised asset	-	-
(Liability)/asset recognised on the balance sheet	(4,000)	-
Present value of unfunded defined benefit obligations	-	-

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

12 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:

	Balance at 1 April 2015	Incoming resources	Movement in funds Resources expended	Transfers	Balance at 31 March 2016
	£	£	£	£	£
Welfare Fund	6,745	-	-	-	6,745
Padwell Fund	745	136,419	(137,164)	-	-
BME Services	-	42	(42)	-	-
Change of Heart	4,325	-	(4,325)	-	-
Money Matters	5,758	35,291	(41,049)	-	-
Lunch & Laughs	2,853	7,721	(7,086)	-	3,488
Memory Services	17,423	-	(17,423)	-	-
Dementia Support	-	14,486	(14,486)	-	-
Falls Revolution	-	56,322	(53,280)	-	3,042
PCP Volunteer Navigators	-	17,500	(17,500)	-	-
I&A Development Fund	12,067	6,000	(18,067)	-	-
Older People's Transport	-	3,000	(2,000)	-	1,000
	<u>49,916</u>	<u>276,781</u>	<u>(312,422)</u>	<u>-</u>	<u>14,275</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.

BME Services - This project was originally funded by Southampton City Council and following the closure of the Suhana Asian Elders Centre in February 2012, the project was extended with the aim of improving the health and wellbeing of older people generally in the Asian, Chinese and Afro-Caribbean communities in Southampton. This project ceased during the year.

Change of Heart - The Change of Heart Project focussed on activities which would help prevent or reduce the risk of heart disease in specific groups or communities. This project has ended.

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

12 Restricted funds (Continued)

Money Matters - This was a three year project funded by Comic Relief which aimed to ensure more elderly people access information, advice and support in order to help alleviate financial and fuel poverty, particularly those living in the more deprived areas of the city. Age UK Southampton worked in partnership with the Environment Centre to deliver this project. The team undertook home visits in order to assess individual circumstances and needs, and helped with welfare benefits applications, reducing fuel bills and improving living conditions generally. The project ceased during the year.

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.

Memory Services - This was a two-year pilot project funded by Southampton City Council and NHS Southampton to provide on-going support for those diagnosed with dementia and other mental health conditions, which ended during the year.

Age UK Southampton works in partnership with Southern Health NHS Foundation Trust to deliver this project. Specialist 'Memory Advisers', employed by Southern Health, provide the main contact and work with individuals to ensure they access appropriate information, advice and guidance to enable them to remain independent for as long as possible. Age UK Southampton provides trained volunteers who offer emotional and practical support in order to enhance the wellbeing and quality of life for those in the early stages of dementia.

Dementia Support - A one-year programme funded by Southampton City Clinical Commissioning Group to provide volunteer-based support for people with early-onset dementia, which ended during the year.

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

PCP Volunteer Navigators - A pilot programme funded by Southampton City Clinical Commissioning Group to test a volunteer-based care navigator model working from GP practices, which ended during the year.

I&A Development Fund - This comprised a grant provided by Age UK for the development of the Information and Advice service. The project ended during the year.

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.

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2016 are represented by:			
Current assets	324,241	23,805	348,046
Creditors: amounts falling due within one year	(5,920)	(9,530)	(15,450)
Defined benefit pension liability	(4,000)	-	(4,000)
	314,321	14,275	328,596
	314,321	14,275	328,596

**AGE CONCERN SOUTHAMPTON
(OPERATING AS AGE UK SOUTHAMPTON)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

14 Commitments under operating leases

At 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2016	2015
	£	£
Expiry date:		
Within one year	-	7,050
Between two and five years	8,880	-
	<u>8,880</u>	<u>7,050</u>
	<u><u>8,880</u></u>	<u><u>7,050</u></u>

The charity also has a 125 year lease at a peppercorn rent for the premises from which the Padwell Road day care centre is operated. It is considered impractical to assign a value to this lease as the charity is only able to use the property for the purposes of a day care centre.

15 Related parties

The charitable company is controlled by its trustees.

Every member undertakes to contribute £1 to the charitable company's assets if it should be wound up whilst he or she is a member, or within one year after he or she ceased to be a member, for payment of the charitable company's debts and liabilities contracted before he or she ceased to be a member.

There were no transactions with related parties during the year.