

AGE CONCERN WOLVERHAMPTON
(Trading as Age UK Wolverhampton)

(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

Company Registration Number 3088739
Charity Number 1051232

Auditors
Baldwins Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018**

Contents	Page
Age UK Wolverhampton Trustees and Advisers	2
Chair's Report	3
Interim Chief Officer's Report	4
Trustees Report - Statement of Mission and Objectives	5
Trustees Report - Our achievements in 2017-18	6 - 12
Planning for the future	12
Financial Review 2017-18	13
Governance	14
Statement of Trustees' responsibility	15-16
Supporters and donors	17
Auditors Report	18 - 21
Financial Statements	22 - 36

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018**

Age UK Wolverhampton Trustees and Advisers

The **Trustees** who served during the year were:

Nicholas Pigott	Chair	Business management expertise
Anne Bailey	Vice-Chair	Local Authority and older persons' services expertise
Mike Williams	Treasurer	Accountancy & financial management
Dorothy McDonald		Healthcare expertise
Claudette Nembhard		Older peoples' service expertise
Sarita Sharma		Private sector expertise
Diane Vukmirovic	Appointed Dec 2017	Older peoples' service expertise/management of domiciliary services
Michael King	Appointed Dec 2017	Social services/financial expertise
Shirley Tilston	Appointed Dec 2017	Charity & financial expertise
Jackie Wellings		Interim Chief Officer and Company Secretary

Location and Registered Office

Hupton House
93-94 Darlington Street
Wolverhampton
West Midlands
WV1 4EX

Bankers

Lloyds Bank PLC
Queen Square
Wolverhampton
West Midlands
WV1 1TF

Auditor

Baldwins Audit Services Limited
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Age UK Wolverhampton is the trading name of Age Concern Wolverhampton (the Company).

The Company is a private company registered under the Companies Act 1985 (registration number 3088739) limited by guarantee and not having a share capital. The Company is governed by its Memorandum and Articles of Association. The liability of the members of the company on winding up is limited to a maximum of £1 each. The Company is also a registered charity (registration number 1051232).

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018**

Chair's Report

The year has been one of challenges and changes as Age UK Wolverhampton faced both financial and structural trials. Key amongst these was the loss of our trading organisation – selling age appropriate products and services including our well regarded insurances for older people. This followed a decision by AUK Enterprises (nationally) to reduce the number of its Trading Alliance Members. Our internal assessment of costs and reduced income showed that it was not possible to generate covenanted funds for the charity. Sadly, following in-depth deliberations over the Christmas and New Year period by both the Charity and Subsidiary Company Boards, the decision to close the trading company was endorsed. Trading ceased on 15th February. This decision has a knock on effect, not just for the staff of that Company who were made redundant, but for our immediate and short term plans and finances. Together with uncertainty about continuing funding for other services within the Charity, further staff losses followed to start the new financial year. These shocks continue to be felt. I pay tribute here to the Board (including three new members appointed at our AGM in December) who diligently and with huge commitment assessed the implications for our organisation and re-affirmed their dedication to help us move forward. My thanks also to our Treasurer Mike Williams, for his unstinting drive to achieve the best financial outcomes for our organisation and to the staff and volunteers who unswervingly supported our organisation despite the loss of colleagues and friends.

Whilst we may have ended the year on a sadder note than anticipated, we started the year with the great news that we were amongst 12 partners nationally chosen to deliver a partnership project between Age UK and SSAFA for services for older veterans. This initiative – which we named "Joining Forces – Supporting Veterans" began in May and focusses on Veterans born before 1st January 1950 and their families and carers.

We continue to honour the legacy of our founder Nellie Hupton, who in the post war years campaigned tirelessly for the older people of Wolverhampton. Sixty eight years on we remain inspired by her drive and determination to raise funds to continue to deliver services for older people in the City.

Our financial challenges remain unabated. The loss of our trading company and with it, the loss of covenanted surpluses to our Charity, has meant that we have to seek funding from elsewhere to replace that lost income.

For many years now we have operated a service model which relies heavily on volunteer input and many of our services are "volunteer led". Having lost the City Council Grant which supported this work in March 2017, the Board underwrote the activity from its reserves during last year, but could no longer sustain this level of support for a further year. Endeavouring to replace funding for volunteer led services is a key focus for the Board. Again, I thank our volunteers and support staff, without whose input a large chunk of our services simply would not exist.

Last year, I recorded our explorations of collaboration and merger with other local Age UK's. We worked through a number of scenarios during the year and whilst we have not ruled out this option for the future, we have reduced our focus on collaboration for now.

I stepped down as Chair on 1st May – and entrusted the reins to new trustee Di Vukmirovic. She has both a passion for delivering older peoples' services and a drive and determination to steer us through some choppy waters. I and the other trustees will be honoured to support her to continue Nellie Hupton's legacy.

Nick Pigott
Chair Age UK Wolverhampton (until 1st May 2018)

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018**

Interim Chief Officer's Report

Echoing the words of the outgoing Chairman, 2017/18 was definitely a year of two halves. We were delighted to be chosen as one of the twelve partners nationally to take part in the Joining Forces project for older veterans in April. As the year progressed we built up the project, recruiting new staff and by the autumn we also had a fantastic capital grant from the Trustees of the 5/344 T&GWU Benevolent Fund (Unite) - former Goodyear (Wolverhampton) workers who were using their benevolent fund contributions to create a "living legacy" following the factory closure. With some hard work and elbow grease from four "volunteers" (including yours truly) we transformed a disused room into an advice suite for veterans and their families and were able to buy a new stair lift, computers and create two new interview booths. In the midst of this work, we learned that our Trading Company might have to close as our national body reduced its support. We then spent Christmas and New Year analysing our options for continuing to provide age appropriate products for our loyal and repeat customers. By the end of January, the Joint Boards agreed closure of Age UK's insurance and associated services company. All this in the shadow of the Carillion collapse - just a few hundred yards from our building, and in the icy grip of one of the most unrelenting winter for decades.

I pay tribute to the staff we lost last year – 5 employees alone had clocked up almost 70 years' service with our organisation between them – but also to those who remain – focussing as they are on working smarter to maintain our delivery with fewer resources.

Despite all the turmoil of the end of 2017/18 we continue to focus on our founder's (Nellie Hupton) legacy in serving the older people of Wolverhampton. Against a backdrop of increasing demand, our Information and Advice Service was accessed by 20% more people than the previous year and our advisers helped older people access almost a £¼m more in benefits that we did in 2016/17 as we advised over 700 people on money matters. 100 older people received a home energy check including installation of draught proofing and other energy saving measures and given the 6 month long winter - this was a much sought after service.

The sterling work of our volunteers enabled us to deliver telephone support to overcome isolation and loneliness to almost 200 people with 5,000 telephone calls. Across all our services 130 volunteers contributed almost 17,000 hours of their time. Whatever argument is used about the value of unpaid support – this amazing input would cost around £200,000 in hard cash if we had to purchase the wide range of assistance that our volunteers provide. Our 2017/18 volunteer survey shows that during last year these volunteers carried out activities across 169 roles in 14 thematic areas. Over half of that time investment was dedicated to addressing "ageing well" and "combatting isolation and loneliness" themes - which are key among our objectives. Our Friendship Clubs provide a route to extend social networks that are easily fractured by bereavement and isolation and our computer sessions "Get Connected" promote greater connectivity through "e" platforms – enabling families and friends to link up, as well as providing opportunities to explore "comparison websites" to save money on various transactions. Again our Knit and Natter groups' output included the renowned miniature bobble hats for the Big Knit initiative which assists with our fundraising.

Every year is challenging but this year we are more determined than ever to continue Nellie Hupton's legacy in Wolverhampton – whatever shape that legacy might take.

Jackie Wellings
Interim Chief Officer

TRUSTEES REPORT

Age UK Wolverhampton works to promote the well-being of all older people and help to make later life a fulfilling and enjoyable experience

Our aims are to:

- Provide support to older people to reduce their risk of isolation and loneliness
- Enable older people to achieve and maintain their independence
- Enable older people to have a voice that is heard
- Enable older people to know and assert their rights and have access to quality services and products
- Reduce the negative impact of life-changing events on the lives of older people

To achieve these aims, we have the following objectives:

- To provide information and advice to ensure that older people know their entitlements and are able to access quality services and support
- To advise and support individuals going through “tipping points” in their lives
- To provide practical assistance to enable people to remain independent in their own home
- To work to overcome loneliness and isolation

Our services are available to all older people in Wolverhampton				
A total of 2,057 people accessed our services in the year April 2017 to March 2018				
This compares as follows:				
2016/17	2015/16	2014/15	2013/14	2012/13
1,972	2,696	2,894	3,288	2,950
Despite closing the office for one day per week from July 2016, the number of people accessing our services increased again during last year				

Public Benefit

The Trustees are satisfied that in working to achieve these Aims and Objectives Age UK Wolverhampton is demonstrating the public benefit of our work, as defined under the terms of the Charities Act 2011. It further demonstrates this by being a member of the West Midlands (Regional) Age UK’s network in sharing best practice information and learning which in turn helps improve our services.

Our achievements in 2017-187

We have provided information and advice to ensure that older people know their entitlements and are able to access quality services and support.

Our Information and Advice service is well trusted and well known. Older people from Wolverhampton come to us for information and advice on a wide range of health and wellbeing issues including: Welfare Benefits, Housing, Residential and Non-Residential Care matters, Consumer problems, Money and Health matters.

Our advice service is provided both face to face and via telephone, e-mail, and post. Although we also provide information and advice via our website, our experience in 2017/18 continues to show that older people have a strong preference for face to face advice by coming into our office (76%)

During 2017/18 the service was accessed by 1,152 people, 2,602 times on 3,817 matters.

The number of people accessing our Information & Advice service increased 20% on the previous year. Of these, 43% were between 66 – 85 years old and 3.1% were over 85 years old. The slight reduction in both of these age groups demonstrates that information was being accessed by more people from the 50-65 age group. This grouping is more likely to be the generation undertaking caring responsibilities for older parents and relatives and information and advice is key to enable them to make informed choices.

The principal area of enquiry remains Welfare Benefits, which accounted for 60% of contacts (up to 70% of enquiries when other money issues are included). Each year we address the issue of means-tested and disability benefits going unclaimed by providing information and advice tailored to the needs of people in later life – and supports a key aim of reducing poverty in older age. Our advisers helped older people claim £628,978 in benefits in 2017/18 (This was an increase of almost 56% on 2016/17). This is money that may not otherwise come into Wolverhampton and not only helps the individual but is also likely to be spent on good and services within the local economy.

We assisted 127 older people claim extra income to help with fuel costs through a benefits take-up project funded by Eon aimed at tackling food poverty.

We provided timely information and advice about health and social care options including what local services are available, enabling older people to make more informed decisions about meeting their care needs and enabling them to take a more active role in managing their own care.

In 2017/18 we advised 255 people about health and care matters

Signposting and referring people on to other providers, services and activities is also key to our “partnership working”. During last year our Initial Contact Team provided information on

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018

5,704 matters (up 9% on the previous year), made 904 referrals to external organisations and 3,486 referrals to Age UK Wolverhampton's services.

Financial management advice is increasing in importance. Last year we saw an increase in the number of older people coming to us for advice on money and consumer matters (up 4%). In the year we advised 722 people on money and consumer matters.

**We have advised and supported individuals experiencing
“tipping points” in their lives**

At any point in life adverse events happen. As people get older the challenge of dealing with these events may be exacerbated by ill health or bereavement which in turn may result in withdrawal and loneliness and individuals becoming socially isolated.

With funding from the A&E Resilience Pilot Project (CCG) we provided short term support for 142 older people at home following hospital discharge and those facing ill health and other challenges. Referrals from health experts and a follow up assessment by AUKW staff then re-connect individuals to appropriate local services, help rebuild their confidence and if appropriate introduce them to a volunteer befriender as a first step to linking to wider social networks, local activities and groups. Ongoing support can be provided by our Help at Home or other services of the individuals' choice.

Under this service 648 individuals received advice and support (targeted health messages) and information was distributed to over 3,000 individuals

**We have provided practical assistance to enable people to remain
independent in their own home**

Our Help at Home support (charged-for service) continued to offer practical help to enable older people to remain living independently in their own home for as long as possible. Our Home Support Assistants provide practical help with cleaning, laundry and ironing, cooking and light gardening, companionship and accompanying older people to appointments. During the year customers purchased almost 7,000 hours of Help at Home practical support to (an average) of 95 customers across the year.

Through our Handyperson Service we have helped people maintain their homes by carrying out small household repairs, carpentry work, painting and decorating and maintenance jobs. Through this charged for service, we have supplied and fitted key safes, promoting safety in the home and enabling care services to access vulnerable clients without compromising their security.

ENERGY CHECKS

In 2017/18 as part of the Age UK/ E.ON Warm Homes Programme, our Handyperson Service carried out 100 Home Energy Checks and where appropriate fitted energy savings devices such as draught excluders, radiator foil, energy efficient light bulbs and other energy saving measures.

WORD OF MOUTH

With increasing frailty and ill-health, older people can struggle to maintain their property. We maintain a "Word of Mouth" directory (brochure) of traders – produced in conjunction with Wolverhampton Trading Standards. All are recommended by "word of mouth" and satisfaction with the service they have delivered. Additional "security" comes as each trader has signed up to a Traders' Agreement and has all the requisite insurances and checks in place. This brochure provides safety and security from scams and unscrupulous and often very costly activity. The risk of rogue traders is very real for older people who need work to be carried out in their home. The brochure is an important way of avoiding the cost, distress and often the embarrassment associated with being "scammed". The directory is widely distributed through community groups, local organisations, through our Friendship Clubs and the availability of the annual update in the spring of each year, literally spreads "by word of mouth". The directory is also available on our website.

In 2017/18 we worked with Trading Standards to produce our 5th edition of the Word of Mouth Directory providing information about trusted local traders, all recommended by local older people from satisfaction surveys and feedback

Circa 4,000 copies of "Word of Mouth" were distributed during the year.

We have worked to overcome loneliness and isolation

Key amongst our objectives is the reduction of loneliness and isolation. The links between loneliness and poor physical health as well as the emotional effects are well documented. Loneliness and depression often go hand in hand and cognitive decline is a known result of loneliness. The risk of dying prematurely is reduced for those with good social relationships and networks. Loneliness can have a greater effect on mortality than smoking, physical inactivity and obesity.

In terms of pressure on health and social care services, research has shown that socially isolated and lonely adults are more likely to be admitted earlier to residential or nursing care and are at greater risk of emergency admission and re-admission to hospital.

Our services – in particular those delivered through our volunteers – seek to reduce isolation and loneliness and to help re-connect older people to social and other networks.

The increased reliance on computers and the internet means that often older people are left behind when it comes to new technology – particularly in being able to access information and services.

During the year volunteers supporting our 'Get Connected' (how to use a computer) programme ran 18 IT training sessions supporting nearly 100 older people to gain basic IT skills and learnt how to access information via the internet.

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018

Of the 42,993 people aged over 65 years in Wolverhampton (2014)

49% live alone

17%* older people in the city are in contact with family, friends and neighbours less than once a week

11%* older people in the city are in contact with family, friends and neighbours less than once a month

* local statistics extrapolated from national profiling

Our telephone support service regularly contacts vulnerable older people by phone and refers them to other services as appropriate. Our volunteer telephone befrienders contact isolated individuals on a weekly basis, offering information and the opportunity to have a friendly and informal chat.

198 isolated older people received regular phone calls and support in 2017/18

of these 48 people were aged 85 years and over

Volunteers gave over 260 hours of their time to make almost 5,000 telephone support calls

28 people regularly attended 86 Knit and Natter sessions during the year. The avid knitters supported us with fundraising as they knit the miniature bobble hats that form part of The Big Knit Initiative - they also provide knitted items for our Winter Warmth programme.

Our Friendship Clubs developed apace this year with a further 2 groups being established one in an out of centre supermarket café, one in a community centre

A new art and craft club was also established

Joining Forces Supporting Veterans

Early in the year we became one of the 12 Age UK's nationally delivering a programme for older veterans (born before 1st January 1950) – and their families and carers in partnership with Age UK Nationally and SSAFA. With funding from the Aged Veterans Fund (administered by the MoD) and funded by the Chancellor using LIBOR funds, our project delivers a range of welfare, health information and independence support as well as developing veteran social network groups across the City.

By August, two new members of staff were in post for this project and financial support from the Trustees of the 5/344 T&GWU Benevolent Fund (Unite) – the former Goodyear (Wolverhampton) workers enabled us to have bespoke facilities for our initiative completed before Christmas. This work also helped our funders with their vision of creating a "living legacy" in and around the City from their "investment".

Our veterans' social group activity was based on our successful Friendship Group model and in six months two of our target of nine groups were up and running. Whilst we provided support for around only 100 veterans in our start-up year (due in part of an exceedingly

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018

inclement and prolonged winter) this was a great start and has subsequently built as the project picked up both speed and profile.

In 2017/18 we have reached people of all ages in later life.

Our programmes and services are available to any individual in Wolverhampton who is over the age of 50.

52% of the 2,057 people who used our services in 2017/18 were aged over 65 years.

21% were aged between 76 and 85. We aim to reach people in this age group and continue to engage with and support them as they grow older.

Much of the projected population growth in the City up to 2039 is expected to be in the older age bands (a 42.7% increase in the older people population (65+)) identifying that older people in particular will be a large and growing part of the population.

By 2025, the City is expected to have almost 48,000 residents over 65 (a 13% increase since the mid figure baseline of 2014)

The number of people aged 80 and over will also rise by a considerable 20% by 2025 (from 12,500 in 2014 to 14,998 in 2025)

We have reached across diverse communities

In the past year 24% of people using our services were from Black, Asian & Minority Ethnic communities.

Wolverhampton is a city rich in diversity, with 14% of the over 65 population being Asian, Black, Mixed-Race or another heritage. Over 6% cannot speak English well

Our Volunteers

Over the past five years we have developed a service delivery model that increasingly relies on volunteers to enable us to undertake the work that we do for the older people of Wolverhampton. Our volunteers are managed and supported by a small number of staff with a high level of expertise. Our Information and Advice Service is led by well trained and dedicated volunteers, supported by an adviser and highly skilled manager, whilst some of the elements of our reducing loneliness and isolation programmes are delivered wholly by volunteers, with arms-length support from our Volunteer Led Service team:

- During the year 130 volunteers completed almost 17,000 hours of support¹
- 51% of volunteer time supports “ageing well” and “addressing loneliness” themes
- 55% have volunteered for between 2 and 5 years
- 78% of our volunteers are within the 50-75 age bracket
- 22% of volunteers were male with 78% female

¹ Total includes Trustee hours

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018

- The value of this support represents circa £200,000 p/a² if we had to “buy” this support.
- Individual volunteers often support more than one service

The age of volunteers ranged between 25 years and 82 years
18% of these volunteers were from Black, Asian and Minority Ethnic communities

Maintaining a dedicated development programme was only possible last year as the Charity underwrote this activity from its limited reserves following the ending of our City Council grant a year earlier. Sadly, without funding the extent of our support has had to reduce but our volunteers tell us that we still create a positive experience for them. With significantly reduced staffing and funding, the continuance of our volunteer led services programme remains challenging for the year ahead as we work to replace lost funding.

All staff and volunteers are trained in the principles of Safeguarding Vulnerable Adults. Concerns about potential abuse or neglect are referred on to the Local Authority's Multi Agency Safeguarding Hub. Staff and volunteers are also required to have DBS checks for various roles within the organisation.

Trading to support our charitable activities

We started the year aiming to significantly increase our income from our trading organisation. We had many loyal customers who came back to us year after year, trusting our brand, our products and the fact that they could deal with our staff face to face. Fast forward nine months and the decision of our joint Boards in January to cease our trading activity from February 2018 means we no longer offer age appropriate products and services from our premises³.

The decision to cease trading came following Age UKs reduced support to its trading members in the autumn of 2017. This led to the difficult decision of the joint Boards to cease trading via its subsidiary (Mainstack Ltd) at the end of January.

In 2017/18 net income of only £10,995 was covenanted to the charity (down 2/3^{rds} on the previous year)

Mainstack contributed a further £18,000 towards the cost of our building (as part of its operating costs).

A “charged for” Will Writing Service and advice on Power of Attorney provided by a separate (independent) company registered with the Institute of Will Writers – continued to be available at our premises one day each week.

² The statistics Portal – based on hourly rates of between £8.88 Pt & £13.59 Ft (2016) or accepted volunteer value circa £13.20p/h with on-costs

³ These products and services are still available from Age UK Enterprises (rebranded AgeCo – from October 2018)

Planning for the future

The Trustees passported the organisation's previously identified priorities for action from 2016/17 and invested considerable effort into exploring the options for collaborative working and potential merger. Subsequently, although two options to merge did not proceed to a due diligence stage, the Board remains open to the possibility of joint working should this guarantee the continuation of services for older people in Wolverhampton.

At the end of the year, both of our "charged for services" (Help at Home and Handyperson Services) had to be restructured, due to reduced resources.

Budget setting for 2018/19 was affected by the decision to close our trading organisation. The impact of this and other reduced income on our operating budget for 2018/19 resulted in significant revision and operational restructuring.

Consideration of the charity as a going concern

The Board has always had to make difficult decisions in regard to what is both affordable and achievable with the inherent uncertainties of future funding. The Board planning day had at the root of its discussion the financial position of the organisation. As a result of its strong reserve position, its asset base and its focus on fundraising and bid writing, the Board considers the charity to be viable for at least 12 months from the production of the financial statements.

At the Board planning meeting held on 1st May following the 2018/19 budget review, the following priorities were endorsed.

- We will maintain capacity to deliver timely and accurate information and advice to enable older people to access quality services and to make informed decisions.
- We will provide short term, one to one support to people at potential "tipping points" in their lives.
- We will develop our charged-for services to be able to offer ongoing practical assistance to maintain independence at home.
- We will promote and support volunteer-led activities that tackle loneliness and isolation.
- We will work collaboratively with other organisations that support the development of services to meet local need

Risk Management Policy

All the major risks to which the Charity is exposed have been identified by the Trustees and actions agreed at Board Meetings to mitigate those risks. These were fully reviewed again at the Board planning day on the 1st May 2018. The Trustees remain satisfied that risk is kept at a level commensurate with the Charity's overall operations across four key areas: **Strategic, Internal Financial, External Financial and Reputational risks.** Additional reporting and Board meetings will take place during 2018/19

Our Funding

With overall reductions in Local Authority funding over a number of years the Charity has endeavoured to focus on diversifying its income streams. Unrestricted funding which enables us to meet our overhead costs to deliver our services and to continue to operate is difficult to source. In 2017/18 just over 40% of our turnover came through trading and charged-for programmes which includes our Help at Home and Handyperson Services.

Due to a generous bequest, our legacies and donations income for the year was £58,268. This has enabled us to set an operating budget for 2018/19. We are always extremely grateful when people make whatever donation⁴ they can to help us to continue to provide services across the City.

As an Age UK Brand Partner, we also received valuable support from Age UK - our national partner including grant funding of £15,000 to support our core costs.

Financial review 2017/18

The overall (summary) position at the year-end showed a net deficit of (£41,351). (This included redundancy costs of £25,449 funded from our Strategic Reserve). £34,100 of restricted funds were carried forward from 31st March 2017. The net deficit on unrestricted funds was (£11,762).

The level of reserves at the year- end was £465,539

This includes as unrestricted, but not liquid reserves, our tangible fixed assets, in particular our building, totalling £283,244

A policy reserve of £100,000 has been identified to cover 3 months running costs, in line with Charity Commission guidance.

Unrestricted general reserves at 31st March 2018 were £461,028
(£177,784 excluding tangible fixed assets)

In addition, restricted reserves at 31st March 2018 were £4,511

The Trustees maintain a clear policy on reserves, with designated available reserves supporting new (or existing) service delivery rather than cash accumulation at the bank (after due provision for all appropriate legal and commercial necessities).

The current policy states that free reserves should not fall below the equivalent of 3 months normal operational expenditure.

⁴ All donors receive a thank you letter from our organisation and details of our work that their donations support.

Governance structure

Governing Document

Age Concern Wolverhampton, trading as Age UK Wolverhampton, is a charitable company limited by guarantee. We became incorporated on 8th August 1995 after beginning life as the National Old People's Welfare Committee (O.P.W.C.) in 1952.

The company was established under a Memorandum of Association that established the objects and powers of the charitable company, and is governed by its Articles of Association.

In the event of the company being "wound up" members are each required to contribute an amount not exceeding £1.

The trading subsidiary company, Mainstack Limited, has a separate Board and governance structure. Whilst the company ceased operations in February 2018, the company was not formally wound up in that year and will exist until a formal wind up is executed following approval of its accounts.

Recruitment and Appointment of Trustees

Although Age UK Wolverhampton is a small to medium sized organisation, it is a complex one which operates in a challenging environment. Age UK Wolverhampton is involved in a very diverse range of activities and therefore the Trustee body aims to achieve a broad range as well as a high level of skills in carrying out its governance role.

Under the requirements of the Articles of Association the members of the Board are elected to serve for a period of three years after which they must stand down at the next Annual General Meeting, but are eligible for re-election.

Strategic Direction

The strategic direction of Age UK Wolverhampton is set by the Board.

In making decisions about activities to be undertaken to achieve our Aims and Objectives the Trustees have had due regard to the Charity Commission's guidance on public benefit.

The Board of Trustees confirmed the following Strategic Objectives for 2017/18:

- To maintain capacity to deliver timely and accurate information and advice to enable older people to access quality services and to make informed decisions
- To develop the ways in which we provide short term, one to one support to people at potential "tipping points" in their lives
- To develop our charged-for services to be able to offer ongoing practical assistance to maintain independence at home
- To promote and support volunteer-led and community- based activities that tackle loneliness and isolation

In order to achieve these Strategic Objectives the underpinning objectives are:

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018**

- To continue to move towards more volunteer-led and volunteer delivered services and programmes. This is essential to provide a flexible structure, maintain service delivery and create a strong base on which to further develop our services.
- To continue to strengthen partnership working that supports the development of services to meet local need and to explore the opportunities which will accrue from collaborative working/merger.
- To undertake information campaigns and to take action to ensure the voices of older people are heard.

Organisation Structure

The Board is responsible for the strategic direction and policy of the Charity. Age UK Wolverhampton has a Board of Trustees consisting of up to 8 members.

The (Interim) Chief Executive has delegated responsibility from the Board for the provision and management of services and the day-to-day operation of Age UK Wolverhampton. The Chief Executive manages and supervises all staff and acts as Approved Person to the trading company of Mainstack Limited. The (interim) Chief Executive is supervised by the Chairman of the Board.

The average number of staff employed by Age UK Wolverhampton in 2017-18 was 33 (all of whom are part time). Over the year we had the equivalent of 10.94 full time staff involved in the delivery of the services and programmes of Age UK Wolverhampton.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018**

- there is no relevant audit information of which the company's auditor is unaware
and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

In accordance with Section 487(2) of the Companies Act 2006 a resolution proposing the appointment of Baldwins Audit Services Limited was approved at the Annual General Meeting on 28th December 2017

A resolution proposing the re-appointment of Baldwins Audit Services Limited will be submitted to the next Annual General Meeting.

Small company provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
YEAR ENDED 31ST MARCH 2018

Grateful thanks to all those who supported us this year (donations & funding)

Age UK	Citizens Advice (Wolverhampton)
Henry Smith Charity	Wolverhampton CCG (TWIRL)
Wolverhampton CCG via Wolverhampton Voluntary Sector Council (Choosewell)	(5/344 T&GWU Benevolent Fund Trust (ex- Goodyear Wolverhampton workers)
The James Beattie Charitable Trust	Charities Aid Foundation
Eric Bennett Memorial Trust	The Rotary Club of Bilston
The Rotary Club of Wolverhampton	Geoff Hill Charitable Trust
St Thomas Church Wednesfield	Wolverhampton Pensioners' Convention

All donors receive thank you letters and details about the activities that their funding supports. Individual (personal) donors are not cited here

Thank you too, to all of those gave anonymous donations to our organisation

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232**

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES AND MEMBERS OF AGE UK WOLVERHAMPTON**

Opinion

We have audited the financial statements of Age UK Wolverhampton Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2018 which comprise of consolidated statement of financial activities, consolidated and charity balance sheets, and related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2018, 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 requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES AND MEMBERS OF AGE UK WOLVERHAMPTON**

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES AND MEMBERS OF AGE UK WOLVERHAMPTON**

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page nine, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES AND MEMBERS OF AGE UK WOLVERHAMPTON

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



John Edwards ACA
(Senior Statutory Auditor)
For and on behalf of Baldwins Audit Service,
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Baldwins Audit Services is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

AGE CONCERN WOLVERHAMPTON
 TRADING AS AGE UK WOLVERHAMPTON
 COMPANY NO: 03088739
 CHARITY NO: 1051232

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
 (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2018

	Note	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Income and endowments					
Income from charitable services	3	15,500	138,665	154,165	216,364
Legacies and donations		58,268	-	58,268	10,408
<i>Activities from generating funds</i>					
Non-charitable trading (discontinued)	2	85,375	-	85,375	100,199
Operations		79,608	-	79,608	21,902
Investment income		-	-	-	-
Help at home		110,456	-	110,456	116,693
Total Income and endowments		349,207	138,665	487,872	465,566
Expenditure					
<i>Cost of generating funds</i>					
Fundraising costs	6	-	895	895	764
Commercial trading operations	6	74,380	-	74,380	49,804
Sub total cost of generating funds		74,380	895	75,275	50,568
Charitable activities	6	248,834	167,359	416,193	390,013
Governance costs	6	12,306	-	12,306	11,270
Exceptional items	6	25,449	-	25,449	-
Total expenditure		360,969	168,254	529,223	451,851
Net income / (expenditure)		(11,762)	(29,589)	(41,351)	13,715
Reconciliation of funds					
Fund balances at 1 April 2017		472,790	34,100	506,890	493,175
Transfers between funds		-	-	-	-
Fund balances at 31 March 2018		461,028	4,511	465,539	506,890

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

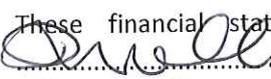
AGE CONCERN WOLVERHAMPTON
 TRADING AS AGE UK WOLVERHAMPTON
 COMPANY NO: 03088739
 CHARITY NO: 1051232

CONSOLIDATED AND CHARITY BALANCE SHEETS
 (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

AS AT 31 MARCH 2018

	Note	Group		Charity	
		2018 £	2017 £	2018 £	2017 £
Fixed assets					
Tangible assets	10	283,244	286,308	283,244	286,014
Investments	11	-	-	100	100
		<u>283,244</u>	<u>286,308</u>	<u>283,344</u>	<u>286,114</u>
Current assets					
Debtors	12	100,775	95,179	93,951	108,938
Cash at bank and in hand		142,516	152,033	130,940	136,344
		<u>243,291</u>	<u>247,212</u>	<u>224,891</u>	<u>245,282</u>
Creditors: Amounts falling due within one year	13	(60,996)	(26,630)	(42,696)	(24,506)
Net current assets		<u>182,295</u>	<u>220,582</u>	<u>182,195</u>	<u>220,776</u>
Net assets		<u>465,539</u>	<u>506,890</u>	<u>465,539</u>	<u>506,890</u>
Funds					
Unrestricted funds	14	461,028	472,790	436,017	472,790
Restricted funds	15	4,511	34,100	29,522	34,100
		<u>465,539</u>	<u>506,890</u>	<u>465,539</u>	<u>506,890</u>

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the members of the Board of Trustees on  and are signed on their behalf by:

31.10.18

Di Vukmirovic, Chair

The notes on pages 19 to 30 form part of these financial statements.

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2017**

Accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Age UK Wolverhampton is a brand partner of Age UK the national charity and as a result will have access to funding streams from the national organisation. The trustees anticipate that there will be sufficient unrestricted reserves for the charity to continue as a going concern and therefore the financial statements are prepared on a going concern basis under the historical cost convention, modified to include the revaluation of investments. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts have been prepared on the historic cost basis.

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary, Mainstack Trading Limited, on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of SORP 2015.

Going concern

As with most charities, the trustees are mindful of the uncertain timing of incoming resources such as legacy income being of an unpredictable nature. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 financial statements.

Funds

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2017**

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income has been met, it is probable that income will be received and the amount can be measured reliably. Such income is only deferred when:

- The donor specifies that the grant or donation must be used in future accounting periods, or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from commercial trading activities is recognised as earned (as the related goods and services are provided).

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

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

Interest receivable

Interest is included when receivable by the charity.

Expenditure and irrecoverable VAT

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Allocation of support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Support costs include back office costs, personnel and payroll.

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2017

Pension costs

The charity participated in a defined benefit pension scheme. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme. These costs are accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from the employees' services. The scheme has been closed to new members for several years and terminated for existing members as at 31st March 2014.

The company also operated a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the income and expenditure account.

Redundancy costs

Following the accrual accounting methodology, liabilities for redundancy and termination payments are recognised when the obligation to make the payment arises and not when the payments are made.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

Operating leases

Rentals payable under operating leases are charged in the Statement of Financial Activities as incurred.

Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated so as to write them off over their anticipated useful lives at the following annual rates, commencing in the year of acquisition:

Fixtures and fittings	25% reducing balance
Motor vehicles	25% straight line
Computer and office equipment	25% straight line

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2017

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

Investments

Listed investments are valued at market value. The unrealised gains are recognised in the statement of financial activities.

Unlisted investments are valued at cost.

Stock

Stock is included at the lower of cost or net realisable value.

Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Legal status

Age UK Wolverhampton is a company limited by guarantee governed by its Memorandum and Articles of Association dated 8 August 1995. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently 9 members (6 in 2017), each of whom agrees to contribute £1 in the event of the charity winding up.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Mainstack Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2017**

Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

In the application of the charitable group and company's accounting policies, the directors 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.

Judgements and key sources of estimation uncertainty

In the application of the charitable group and company's accounting policies, the directors 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.

AGE CONCERN WOLVERHAMPTON
 TRADING AS AGE UK WOLVERHAMPTON
 COMPANY NO: 03088739
 CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS
 AS AT 31 MARCH 2018

2 Net income from trading activities of subsidiary and discontinued operations

The charity has a wholly owned trading subsidiary incorporated in the UK, Mainstack Limited, which covenants all its profits to the charity by gift aid. Mainstack Limited provides insurance services on behalf of Age Concern Wolverhampton. The Charity owns the entire share capital of 100 Ordinary shares of £1 each. A summary of the trading results is shown below:

	2018 £	2017 £
Profit and loss account		
Turnover	85,375	100,197
Other Operating Income	-	-
Cost of sales and administrative expenses	(56,380)	(49,804)
Expenses payable to group undertakings	(18,000)	(18,000)
	10,995	32,393
Net profit for the year	10,995	32,393
Amount gifted to the charity	(10,995)	(32,393)
	-	-
Retained in the subsidiary	-	-
Balance sheet		
Fixed assets	-	294
Current assets	18,403	26,950
Current liabilities	(18,303)	(27,144)
	100	100
Aggregate share capital and reserves	100	100

The charity's trading subsidiary Mainstack Limited ceased trading 31 March 2018. The subsidiary's accounts for the year ended 31 March 2018 have been prepared on the breakup basis.

3 Income from other activities within the charity's objectives:

	Unrestricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Local Authority Grants		-	-	67,956
Private Sector Grants Age UK	15,500	51,551	67,051	96,640
Other Public Sector Service Contracts	-	87,114	87,114	51,770
	15,500	138,665	154,165	216,366
	15,500	138,665	154,165	216,366

AGE CONCERN WOLVERHAMPTON
 TRADING AS AGE UK WOLVERHAMPTON
 COMPANY NO: 03088739
 CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS
 AS AT 31 MARCH 2018

4 Operations

Operations revenue consists of contributions towards operating costs from users of premises and services.

5 Investment income

All of the group's investment income arises from interest bearing deposit accounts.

6 Analysis of expenditure on charitable activities

The charity undertakes direct charitable activities only and does not make grant payments.

	Staff Costs		Other Costs		Total 2018 £	Total 2017 £
	Unrestricted 2018 £	Restricted 2018 £	Un- restricted 2018 £	Restricted 2018 £		
Direct charitable expenditure	153,634	145,062	95,200	22,297	416,193	390,013
Commercial trading operations	50,896	-	23,484	-	74,380	49,804
Cost of generating funds	-	-	-	895	895	764
Governance costs	-	-	12,306	-	12,306	11,270
Exceptional items	25,449	-	-	-	25,449	-
Total resources expenses per SOFA	229,979	145,062	130,990	23,192	529,223	451,851

Exceptional items were:

- Redundancy Costs (of which £15,402 was paid after the year end)		25,449	-
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7 Other costs

Support costs allocated to the charity's activities can be seen as tabled below.

	Unrestricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Premises Costs				
Accommodation	14,515	-	14,515	13,502
Premises Costs - Total	14,515	-	14,515	13,502
Communication Costs				
Telephone and internet	5,074	752	5,826	3,527
Postage, printing and stationery	6,106	2,936	9,042	8,781
Communication Costs - Total	11,180	3,688	14,868	12,308

AGE CONCERN WOLVERHAMPTON
 TRADING AS AGE UK WOLVERHAMPTON
 COMPANY NO: 03088739
 CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS
 AS AT 31 MARCH 2018

7 Other costs (Cont'd)

General office costs:				
Staff and volunteer travel	4,965	7,709	12,674	13,306
Staff and volunteer expenses (driver apparel & uniforms)	11	2,468	2,479	1,846
Professional fees and subscriptions	12,854	1,358	14,212	14,228
Insurance	6,065	-	6,065	5,943
Repairs and maintenance and support contracts	14,072	439	14,511	14,779
Publications, advertising and recruitment	-	895	895	764
Training costs	-	433	433	606
General office and miscellaneous costs	2,379	2,532	4,911	9,582
Vehicle costs	1,887	-	1,887	1,607
Equipment	28,626	3,670	32,296	9,866
Depreciation	2,770	-	2,770	3,372
Bad Debts	8,182	-	8,182	7,605
General office costs - Total	81,811	19,504	101,315	83,504
Total Other Costs	107,506	23,192	130,698	109,314

8 Analysis of staff costs

	2018 £	2017 £
Wages and salaries	318,970	310,006
Social security costs	12,558	11,709
Pension costs	18,064	17,991
Redundancy	25,449	-
	375,041	339,706

No employees had employee benefits in excess of £60,000 (2017 - no employees had employee benefits in excess of £60,000).

The average number of staff employed by the group during the financial year amounted to:

33	32
----	----

No trustee received any remuneration in the accounting period or in the previous accounting period.

AGE CONCERN WOLVERHAMPTON
 TRADING AS AGE UK WOLVERHAMPTON
 COMPANY NO: 03088739
 CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS
 AS AT 31 MARCH 2018

9 Movement in total funds for the year

Operating surplus is stated after charging:

	2018	2017
	£	£
Staff pension contributions	18,064	17,991
Depreciation	2,770	3,528
Auditor's fees	5,100	5,100
	18,064	17,991

Auditor's fees represent fees for the audit undertaken of £3,500 and £1,600 for the preparation of the year end accounts.

10 Tangible fixed assets

	Land and buildings	Motor vehicles and equipment	Total
	£	£	£
GROUP			
Cost			
As at 1 April 2017	281,102	68,429	349,531
Additions	-	-	-
Disposals	-	-	-
	281,102	68,429	349,531
As at 31 March 2018			
Depreciation			
As at 1 April 2017	-	63,223	63,223
Charge for the year	-	3,064	3,064
Disposals	-	-	-
	-	66,287	66,287
As at 31 March 2018			
Net book value			
As at 31 March 2018	281,102	2,142	283,244
As at 31 March 2017	281,102	5,206	286,308

AGE CONCERN WOLVERHAMPTON
 TRADING AS AGE UK WOLVERHAMPTON
 COMPANY NO: 03088739
 CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS
 AS AT 31 MARCH 2018

10 Tangible fixed assets (Cont'd)

	Land and buildings	Motor vehicles and equipment	Total
CHARITY			
Cost			
As at 1 April 2017	281,102	65,291	346,393
Additions	-	-	-
Disposal	-	-	-
As at 31 March 2018	281,102	65,291	346,393
Depreciation			
As at 1 April 2017	-	60,379	60,379
Charge for the year	-	2,770	2,770
Disposal	-	-	-
As at 31 March 2018	-	63,149	63,149
Net book value			
As at 31 March 2018	281,102	2,142	283,244
As at 31 March 2017	281,102	4,912	286,014

11 Fixed asset investments

	Group		Charity	
	2018 £	2017 £	2018 £	2017 £
Subsidiary	-	-	100	100

The charity holds 100 shares of £1 each in its wholly owned trading subsidiary company Mainstack Limited which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company is summarised in note two. By the Trust Deed, the investments are not subject to the limitations of the Trustee Investment Act.

AGE CONCERN WOLVERHAMPTON
 TRADING AS AGE UK WOLVERHAMPTON
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NOTES TO THE FINANCIAL STATEMENTS
 AS AT 31 MARCH 2018

12 Debtors

	Group		Charity	
	2018 £	2017 £	2018 £	2017 £
Amounts owed by group undertakings	-	-	16,882	25,020
Trade debtors	97,367	90,634	73,661	79,373
Prepayments	3,408	4,545	3,408	4,545
	100,775	95,179	93,951	108,938
	100,775	95,179	93,951	108,938

13 Creditors: amounts falling due within one year

	Group		Charity	
	2018 £	2017 £	2018 £	2017 £
Trade creditors	-	-	-	-
Other creditors	22,784	4,012	6,062	3,769
Taxation and social security	162	621	1	-
Accruals	38,050	21,997	36,633	20,737
	60,996	26,630	42,696	24,506
	60,996	26,630	42,696	24,506

14 Reserves
Unrestricted fund movements;

	2018 £	2017 £
As at 1 April 2017	472,790	474,465
Net income/expenditure for the year	(11,762)	(1,675)
Transfers between funds	-	-
	461,028	472,790
As at 31 March 2018	461,028	472,790

AGE CONCERN WOLVERHAMPTON
 TRADING AS AGE UK WOLVERHAMPTON
 COMPANY NO: 03088739
 CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS
 AS AT 31 MARCH 2018

15 Restricted funds

	Balance 01/04/2017 £	Movement in resources		Balance 31/03/2018 £
		Incoming £	Outgoing £	
Age UK Initiatives		26,140	(26,140)	-
Citizen Advice		16,000	(16,000)	-
Choosewell		38,256	(38,256)	-
Henry Smith	34,100	-	(34,100)	-
Joining Forces		39,964	(36,685)	3,279
Twirl		8,894	(8,894)	-
5/344 T&GWU (Unite)				
Benevolent Fund		9,411	(8,179)	1,232
	34,100	138,665	(168,254)	4,511

AGE UK Initiatives - (See also 'Joining Forces' below*)

- Funding via Age UK from Eon for benefits advice for customers to help with fuelcosts.
- Funding via Age UK from Eon for our handyperson service providing energy advice, including installation of minor energy saving measures.

Citizens Advice -AUKW delivers a 'sub-contractor' service to provide welfare, benefits and housing advice for Clients who are resident within the Local Authority Area of Wolverhampton who are over 50 years of age .

Choosewell- is a Wolverhampton CCG funded initiative providing individual support to people following discharge from hospital plus advice and guidance as part of an A&E Resilience voluntary sector partnership with New Cross Hospital.

Henry Smith Charity - supports our volunteering programmes "reducing isolation and loneliness activities"

*Joining Forces - Supporting Veterans, is a partnership project between Age UK, SAFFA and the MoD funded by the Aged Veterans project which is funded by the Chancellor using LIBOR funds. AUKW is one of 12 partners nationally delivering a Joining Forces Programme. Our service provides support to older veterans (born before 1950) and their families and carers. It commenced in May 2017

TWIRL - funding from Wolverhampton CCG to ensure transport was provided for a Wolverhampton COPD group plus information and advice and for volunteer support for the group.

5/344 T&GWU Benevolent Fund (Unite) - Funding was provided to upgrade premises to support the charity's veterans project by the T&GWU 5/344 Sickness and Distress Fund of the former Goodyear (Wolverhampton) workers. Their funding seeks to leave a "living legacy "following the factory closure by supporting Wolverhampton (& neighbouring locality) projects.

16 Pension schemes

The company operates two defined contribution pension schemes. The assets of the scheme are held separately from those of the company in independently administered funds. The pension charge represents contributions payable by the company to the funds within the year. At the year end no contributions were owing to the pension companies.

AGE CONCERN WOLVERHAMPTON
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NOTES TO THE FINANCIAL STATEMENTS
 AS AT 31 MARCH 2018

17 Financial commitments:

As at 31 March 2018 the charity had annual commitments under non-cancellable leases as follows:

	Land and buildings		Office equipment	
	2018	2017	2018	2017
	£	£	£	£
Within one year	-	-	18,463	17,583
1 - 2 years	-	-	34,464	37,849
2 - 5 years	-	-	-	15,078
	-	-	52,927	70,510

During the year operating lease payments totalling £7,358 were incurred.

18 Analysis of Group net assets between funds

	Un-restricted	Restricted	Total
	£	£	£
Tangible fixed assets	283,244	-	283,244
Cash at bank and in hand	138,005	4,511	142,516
Other net assets	39,779	-	39,779
	461,028	4,511	465,539

19 Group's Financial instruments

	2018	2017
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	97,367	90,634
Carrying amount of financial liabilities		
Measured at amortised cost	60,837	26,009

20 Related party transactions

During the year a director of Mainstack Limited, the wholly owned subsidiary within the group, incurred travel expenses totalling £10 for the purpose of their role. These expenses were reimbursed by Mainstack Limited in full.

Remuneration to key management personnel within the year totalled £30,270 (2017: £33,635).

A small level of donations were received by the charity from trustees.

Making life better for older people

AGE CONCERN WOLVERHAMPTON
(Trading as Age UK Wolverhampton)



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Age UK Wolverhampton is the trading name of Age Concern Wolverhampton, which is a private company registered under the Companies Act 1985 (registration number 3088739) limited by guarantee and not having a share capital.

Age Concern Wolverhampton is also a registered charity (registration number 1051232).