‘Living longer brings many things to the surface. I’m happy and contented in my life.’

Velda, 76
Age UK’s vision is for a world where everyone can love later life.

We know it’s ambitious, because for many people growing older can bring challenges. But that doesn’t stop us being ourselves. We still want to laugh, love, be needed and keep doing the things that matter to us.

We’re very proud of the achievements that will help make our vision a reality – the achievements of the Age UK network across England, Scotland, Wales and Northern Ireland, and internationally through Age International.

Our income was £166.6 million, £7.7 million more than last year. The £78.3 million we spent on charitable activity, slightly up on last year, was much more than our £46.2 million fundraising income. This was only possible because of our social enterprise activities.

This year we developed five ambitions that shape everything we do, ambitions driven by the priorities that people in later life tell us matter to them – money, wellbeing, health & care, home and community. Our achievements are set out under each of these ambitions.
Our international arm has made big strides in just two years. Age International has worked in 38 developing countries, raised awareness in the UK of the needs of older people across the globe and, as part of the Disasters Emergency Committee (DEC), helped over 500,000 people through emergency response and recovery programmes.

In the UK we reached over 5 million people with our information and advice and, together with our local partners, helped older people identify over £160 million in benefits they were entitled to.

In England, years of influencing by Age UK contributed to the Care Act 2014 becoming law. Although the most thorough reform of legislation since 1948, it risks being undermined by a chronic lack of funding.

Age UK has continued to pioneer integrated health, social care and voluntary services. Our Cornwall integrated care pilot has demonstrated significant reductions in hospital admissions, receiving widespread recognition.

This year we established the Age UK Financial Services Commission, working with leaders from the financial services sector to recommend ways to improve older people’s financial resilience.

We'd like to thank our Trustees, staff, supporters, volunteers and partners. Their continued support means we can work day in, day out to help as many people as possible love later life.

A full copy of our Annual Report and Accounts is available on Age UK’s website www.ageuk.org.uk
Influenced the increase of coverage of social pension schemes in 14 low and middle income countries.

5 million people given information and advice.

Funded 8,000 food packs following the Philippines typhoon.

5 million unique visitors to www.ageuk.org.uk
Over 24,000 campaigners helped us argue for better care.

260,000 people reached through our winter warmth programmes.

Our Experts by Experience took part in 1,642 inspections of health and care services, events and training sessions.

167 local partners covering 96% of English postcodes.
We want to see a world where everyone in later life has enough money.

£160 million benefits put into older people’s pockets.
We help put money in older people’s pockets by finding millions of pounds of benefits they’re entitled to, campaign to improve pensions and tackle pensioner poverty to ensure that everyone has a sufficient income and, through our information and advice, enable people in later life to make the most of their money.

Fifty six per cent of older people in the UK worry about affording essentials like food and keeping warm.\(^1\) Despite this, £5.5 billion of benefits goes unclaimed by older people each year.\(^2\)

Our annual Let’s Talk Money campaign helps put money in older people’s pockets by letting them know about Age UK’s free advice and information. This year, over 5,000 people called our advice line during the campaign.

The Pensions Act 2014 introduces a single-tier State Pension for future pensioners. Age UK has long supported reforms for a simpler and fairer system. Whilst we welcomed the main objectives of the reforms, we highlighted various concerns, especially around the position of current pensioners.

We established the Age UK Financial Services Commission, working with the financial services sector to recommend ways to improve older people’s financial resilience.

Age International worked to help older people access pensions or lobby for provision. Compared to last year, an extra 1.35 million older people accessed pensions and benefits worth £267 million a year, with better coverage in 14 countries. We also provided micro-credit, grants and training to help older people start small business.

55,000 older people were given micro-credit, grants and training, helping them start small businesses in 22 countries.

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1 Ipsos MORI survey for Age UK’s Quarterly Tracker, 8-23 March 2013.
We want to see a world where everyone in later life can feel well and enjoy life.

Over **36,900** calls to lonely and isolated older people by our Call in Time telephone befriending service.
We inspire older people to get active and be healthier, offer befriending services to tackle loneliness and isolation and carry out research into brain health to learn more about how we age, and how we might tackle conditions like dementia.

Loneliness is detrimental to people’s mental and physical wellbeing and has been proven to be as harmful to our health as smoking 15 cigarettes a day.³

This year, staff or volunteers supporting Call in Time, our national telephone befriending service, made over 800 calls a week to older isolated or lonely people reaching 554 older people.

We know that supporting older people to make lifestyle changes and get active helps reduce isolation, as well as improves health and creates greater independence.⁴ We’ve worked with local Age UKs to reach over 1,600 older people through our Fit for the Future programme.

Age UK also has a role to play in helping find solutions that may shape the way we age in future. The Age UK-funded research project, The Disconnected Mind, continues to help us understand the way our brain and thinking skills change as we age. The results will inform future prevention and treatment of cognitive impairment in later life, and the lifestyle choices we can make to help protect our thinking skills throughout our lives.

We reached over 25,000 older people with our falls prevention work.

We want to see a world where everyone in later life can access high quality health and care.

30% fewer emergency hospital admissions in our Cornwall integrated care pilot.
We call for improvements to the law, campaign for high quality care so people are treated with the dignity and respect they deserve, and work to join up health and social care services so that older people are enabled and supported to stay independent and well for as long as possible.

In real terms, from 2010/11 to 2013/14, public funding of older people’s social care reduced by 10 per cent, with over 800,000 older people in England unable to get the care they need.5

Years of campaigning by Age UK contributed to the passing of the Care Act 2014 – representing the most thorough reform of care legislation since 1948 and introducing a new system of paying for care.

Unfortunately, reforms risk being undermined by chronic underfunding which we continued to highlight through our Care in Crisis campaign.

A major success of our campaigning was the Government’s agreement to extend the coverage of the Human Rights Act to users of private or voluntary sector care services, where a local authority either arranges the contract, or funds some or all of the care package.

Our Integrated Care Programme shows that simple changes can significantly improve older people’s wellbeing. The programme helps people with long-term conditions avoid hospital admissions and meet personal goals, such as taking their dog for a walk. Our Cornwall pilot is being extended to 1,000 older people, with similar models being developed in four other areas.

This year we supported 63,000 older people to access community-based care through outreach work in 23 countries.

5 Care in Crisis 2014, Age UK.
We want to see a world where everyone in later life feels comfortable, safe and secure at home.

We estimate that our energy checks have saved an average of £54 per household on energy bills.
We campaign for warmer homes and provide practical support to enable people to stay warm in winter, help people remain at home for as long as possible by offering tailored products, such as stairlifts, and internationally ensure the needs of older people are taken into account following disasters and emergencies.

People in later life tell us that living independently, for as long as possible, in safe and warm homes is really important to them. Each winter one older person dies every seven minutes because of the cold. Age UK has calculated that the cost to the NHS in England of cold homes is £1.36 billion every year.6

Our Warm Homes Programme, supported by E.ON and Scottish and Southern Electricity (SSE), has enabled local Age UKs to provide bespoke energy checks to over 2,600 households and to install nearly 21,000 energy efficiency items, such as draught excluders and radiator foils.

For the 26 million older people in the world affected by disasters every year, the situation is even starker. Forced to flee their homes due to war or a natural disaster, they often need shelter, food, medicine and emotional support. Our international arm, Age International, is the only member of the Disasters Emergency Committee (DEC) to specifically focus on older people in these times of crisis.

This year we helped 507,000 older people through emergency response and recovery programmes in 16 countries.

6 The cost of cold 2012, Age UK.
We want to see a world where everyone in later life can participate in their local community.

This year, our financial support for local Age UKs in England was £25.1 million.
We, together with our local and international partners, inspire people to get involved in their local community, to have their voice heard and make a positive contribution by campaigning, volunteering, working and learning.

Age UK estimates that the contribution of people aged 65 plus (as informal carers, workers and volunteers) is £61 billion a year. Older people have a lot to give but they are sometimes discriminated against or treated unfairly because of their age, preventing them from playing an active role in society.

We published research on employers’ perceptions of older workers, showing that assumptions about ability can’t simply be based on age, and we continue to call on the Government to promote age-friendly practices.

The Age UK network ensures that millions of older people have access to Age UK advice, information and services. The network includes Age UK, Age Cymru, Age NI and Age Scotland and 167 local Age UK partners in England.

Age UK and the Age England Association (the membership body for Age UK and our local partners in England) have begun to implement Organisational Quality Standards across the network in England. The standards ensure our network is effective, our work has a positive impact on older people, and our services and activities are of a high standard.

Age UK and our network of local Age UKs are supported by approximately 75,000 volunteers.

How we raised our money

Over 1 million customers choosing products such as home insurance, energy tariffs and funeral plans.

Over 10.1 million customer transactions in our 439 charity shops.

£22.1 million income from legacies.

£500,000 raised from our appeal for the Philippines.
Age UK is both a charity and a vibrant social enterprise. Thank you to all our generous donors and supporters.

Fundraising, through donations, legacies and grants remains our single biggest source of net income and we are very grateful to our millions of supporters who continue to help us make later life better for everyone.

### Income by Source (total: £166.6 million)

- Voluntary income (£46.2m)
- Retail (£46.2m)
- Insurance and other commissions (£42.4m)
- Other trading (£24.6m)
- Income from charitable activities (£6.6m)
- Other (£0.6m)

### Our social enterprise

Our social enterprise activities, including our financial services, shops, training and products that help people stay independent play an increasingly important role in raising the money we need to help people love later life.

Our social enterprise isn’t simply about raising money. Our insurance and energy products are tailored to the needs of older people, with no upper age limits or hidden fees. Products like our Personal Alarms and stairlifts enable people in later life to remain independent and in their own homes. And our health and social care training helps improve the quality of care and support that older people receive.
Our charity shops offer our customers good quality products and are a place for the public to support our work through donating items and recycling. Importantly, they are a place where people of all ages can find out about what Age UK can do for them and their families.

**Total income**
This year Age UK’s total income was £166.6 million, £7.7 million more than in 2012/13.

**Summary statement of financial activities**

<table>
<thead>
<tr>
<th>Year ended 31 March</th>
<th>2014 £m</th>
<th>2013 £m</th>
<th>Change %</th>
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<tbody>
<tr>
<td>Total income</td>
<td>166.6</td>
<td>158.9</td>
<td>4.9</td>
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<tr>
<td>Cost of generating funds</td>
<td>(80.7)</td>
<td>(81.1)</td>
<td>(0.5)</td>
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<tr>
<td>Net contribution</td>
<td>85.9</td>
<td>77.8</td>
<td>10.4</td>
</tr>
<tr>
<td>Charitable activities</td>
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<td>(78.0)</td>
<td>0.4</td>
</tr>
<tr>
<td>Other income and costs</td>
<td>(0.2)</td>
<td>(0.4)</td>
<td>(50.0)</td>
</tr>
<tr>
<td>Net income / (Expenditure)</td>
<td>7.4</td>
<td>(0.6)</td>
<td></td>
</tr>
</tbody>
</table>
We were able to spend far more on charitable activities (£78.3 million) than the money we raised through fundraising (£46.2 million) – our social enterprise made this possible because all the profits, after costs, are donated back to the charity.

The £78.3 million we spent on charitable activities are categorised under our five ambitions – driven by the priorities that people in later life tell us matter to them.

Charitable expenditure (total: £78.3 million)

- Spend on charitable activities
- Voluntary income

- Your money (£11.5m)
- Your wellbeing (£14.8m)
- Your health & care (£16.0m)
- Your home (£11.4m)
- Your community (£24.6m)