

Registered Number: 04407861

AGE CONCERN LONDON

Trading as AGE UK LONDON

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

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AGE CONCERN LONDON

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

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**AGE CONCERN LONDON
REFERENCE AND ADMINISTRATIVE DETAILS
YEAR ENDED 31 MARCH 2016**

Status

Age Concern London, incorporated in the United Kingdom as a company limited by guarantee, changed its trading name to Age UK London. The Charity is referred to by its trading name through out these statutory accounts.

Governing document

The Articles of Association establishes the objects and powers of the organisation. With the agreement of its members the Charity revised and updated its Articles of Association in October 2014.

Trustees (Directors)

David Simpson (Chair*)

David Goldsmith (Treasurer*+)

David Bickerton +

Lucy Bracken (resigned 4 May 2016)

Mervyn Eastman +

Jonathan Fenton

Paul Goulden (resigned 27 June 2016)

Ronald Jacobson *

Irene Kohler (appointed 28 January 2016)

Verrol Liverpool + (appointed 13 January 2016, resigned 3 June 2016)

David Muir + (appointed 13 January 2016)

David Shalit + (resigned 28 January 2016)

* Honorary officers

+ Co-opted Members

Expert Panel

Charlotte Cornish

Catherine Loveday

Jacqueline Morris

David Shalit

Chief Executive

Samantha Mauger

Company Secretary

Samantha Mauger (resigned 7 July 2016)

Elizabeth Matheson (appointed 7 July 2016)

Registered office

Tavis House, 1-6 Tavistock Square, London WC1H 9NA

Charity number

1092198

Company number

04407861

Principal bankers

Arbuthnot Latham & Co Ltd, Arbuthnot House, 7 Wilson Street, London, EC2M 2SN

Auditors

haysmacintyre, 26 Red Lion Square, London, WC1R 4AG

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

Reference and administrative details

The reference and administrative information set out on page 2 forms part of this report. The financial statements comply with the current statutory requirements, the Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Transition to FRS 102 is set out in the notes to the financial statements.

Structure

Age UK London is a registered charity and a company limited by guarantee. It was incorporated on 2nd April 2002 and registered as a Charity on 24th May 2002 when it assumed, in its entirety, the operations of its predecessor organisation, the Greater London Conference on Old Peoples Welfare (also known as Age Concern London, an unincorporated charity formed in 1966). On 15 December 2010 it changed its trading name to Age UK London to reflect its agreement to work in a partnership arrangement with Age UK (the national organisation). This agreement is currently under its periodic review.

The organisation is governed by its Articles of Association which establishes its objects and powers, and it is governed according to the rules set out in the Articles of Association. The principle object of Age UK London is to promote the needs of older people in Greater London.

Age UK London has two subsidiary trading organisations, Age Concern London Trading Limited, trading as Age UK London Trading Limited, and Age Concern London Retail Company Limited trading as Age UK London Retail Limited. Age UK London Trading Limited is an appointed representative of Age UK Enterprises, offering a wide range of products and services tailor-made for the over 50s. It generates a surplus which is gift aided to the charity and which is distributed as grants to local Age UKs in London to provide support for older people in London. The company has a board of six directors, four of whom are also trustees of the parent charity.

Age UK London Retail Company Limited provides an online directory of local businesses who can provide services to older people after undergoing a screening and selection process. This is a social enterprise and the service can provide links, where appropriate, to support and guidance which is offered separately in the charity. It has a separate board consisting of four directors who are also trustees of Age UK London. The company started trading in July 2013.

Age UK London currently has a subsidiary charity and company limited by guarantee named Age Concern City of London. Working with contiguous Age UK's it provides support to older people in the City of London. Age Concern City of London is not owned by Age UK London but is classified as a subsidiary due to the definition of control.

Finally, Age UK London hosts a financially dormant company Healthwatch City of London. This company has an active board that sets the direction and purpose of Healthwatch City of London. However, the income and expenditure is channelled through Age UK London and Age Concern City of London to comply with contractual obligations.

Membership

The membership of Age UK London is comprised of the Age UKs, Age Concern Organisations and Groups that operate in Greater London. In addition, it was agreed with members in 2014 that the Articles of Association be changed to expand the membership to include up to twelve experts who would comprise an expert panel. The objective of the expert panel would be to offer expertise in those areas where there was a shortfall of knowledge across the current Board membership. Up to two members from this grouping can be elected to the board of trustees. Currently there are four members of the expert panel.

Networks

Age UK London is a member of the Age England Association. The AEA is an association of autonomous registered charities comprising 165 local Brand Partners of Age UK, over 100 Friends of Age UK and the national charity, Age UK.

**AGE CONCERN LONDON
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

During the year, Age UK London also had the responsibility for facilitating the London regional meetings for the Age England Association.

From 2013 Age UK London has had a trustee as the regional representative of the Age England Association. The Chief Executive of Age UK London is one of two Deputy Chairs of the Age England Association. From 4 November 2010 Age UK London entered into a Brand Partnership with the national charity Age UK by agreeing to sign an in principle Brand Partnership Agreement. This is a legal document, currently under discussion for renewal.

Governance and Management

The Trustee Board meets as a minimum of four times a year. Currently there are ten Trustees on the full board and they are responsible for the governance of the organisation. In addition, the Finance and General Purposes Committee and the Remuneration and Nominations sub committee meet on a minimum of six occasions during the year. Members are drawn from the Trustees of the full board and there are four Trustees on both sub committees. Any Trustee can attend sub committees as an observer. The Finance and General Purposes Committee is responsible for considering the details of the finances, legal issues, development of the organisation and making recommendations to the full Board. The Remuneration and Nominations Committee considers matters of a significant nature. It is responsible for carrying out a periodic review of the Chief Executive's remuneration, and comparing this to industry benchmarks. Key management personnel comprises the Chief Executive Officer. The Chief Executive is responsible for reviewing the remuneration of other senior management and staff and informs the Finance and General Purposes Committee of any significant changes. The Chief Executive and the Head of Finance report to the Trustee Board at each meeting. The management function of the organisation rests with the Chief Executive who is responsible for ensuring that the charity and its subsidiaries undertake their services effectively in line with the Strategic Plan approved by the Trustees and that Trustees are kept well informed.

Recruitment and appointment of Trustees

The directors of the company are also known as charity trustees for the purposes of charity law, and under the Articles of Association are known as the Board of Trustees. They are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The maximum length of time that an elected Trustee can serve without a break is six years. The Trustees of the organisation are drawn from the membership of Age UK London; Positive Ageing in London, (the London regional forum on ageing) who can nominate its Chair and one other to be co-opted on to the Board of Trustees; and up to a third of the total of trustee board can be co-opted where there is a need for specialist skills and specialist knowledge which cannot be provided from within the Age UK and Age Concern membership. There are currently two specialist co-opted members, one with specialist financial expertise, who takes the Treasurer's role within the Board of Trustees and a trustee with specialist legal knowledge. Co-opted members must be re-elected at each AGM.

New trustees are provided with information which includes:-

- The responsibilities of trustee board members
- The legal documentation of the organisation including the Memorandum and Articles of Association.
- Details of the Age England Association and the position of Age UK London within it.
- Presentations from staff explaining the services and functions that they deliver.
- Financing of the organisation and explanation of its accounts
- Future plans and objectives

In addition, trustees are provided with internal and external courses as appropriate to their needs in their role as trustees of Age UK London by the Chief Executive.

All Trustees contribute their views on the strategic direction of the organisation through an annual planning and strategy day.

Risk management

The Trustee Board systematically reviews risks faced by the group. An annual assessment is undertaken, the most recent full review having taken place in May 2016; additionally, significant organisational risks are reviewed regularly throughout the year by the Finance and General Purposes Committee, and regular reports concerning risk management are made to the Board as necessary. In view of the continuing uncertain economic environment, competition for funding, and the continued development of Age UK London's activities, the trustees continue to remain vigilant. The key risks to the Group continue to be the achievement of sustainable funding through receipt of legacies and grants, being awarded new and extended contracts, retaining key staff and maintaining reputational standing. There are also a number of significant risks that could impact the Charity associated with its subsidiary undertakings, as detailed below.

Trustees keep the income of the charity under systematic review and in particular legacy income upon which the charity relies for its campaigning and support work. A new fundraising strategy will be implemented in 2016/17 to develop our unrestricted funding base. Trustees periodically assess the costs and posts within the charity to ensure it remains efficient and cost effective. Trustees receive regular updates on investment performance and have periodical meetings with investment providers. Overall policies and financial operating procedures are kept under review.

Sharing the Age UK brand with a number of other organisations means the Trustees are limited in their ability alone to mitigate all aspects to reputational risk. However the Trustees ensure that the Charity has a voice in protecting reputational risk related to the brand through its membership of the Age England Association.

The Charity has effective operational and financial policies and procedures which are regularly updated.

Significant risks of subsidiary undertakings

The trusted trader service known as "Safer Services" carried out by the Retail subsidiary is a mixed-motive investment; a charitable support service which aims to be self-sustaining as a social enterprise through subscription fees from traders. The service aims to provide additional security for older people via a list of businesses who have current insurances and relevant industry qualifications. The service is kept under regular review by the Finance and General Purposes Committee in terms of charitable resources used to support the charitable work in the venture. Unlike in the previous year a loss was incurred by the subsidiary and accordingly a revised business plan has been put in place post year end with the objective of returning the activity to profit as soon as possible. Early results are positive.

The trustees keep the services provided by the Trading subsidiary under regular review, the key risk in this part of our activity being the lease obligations and the Financial Conduct Act obligations as well as reputational risk and the dependency on the relationship with the national social enterprise. This is considered both at the Trading Company meetings and by the full board of Age UK London.

Objectives and activities

The trustees have continuing regard to the importance the charity commission guidelines on public benefit when reviewing our plans and objectives and on planning for the future. The main objective of Age UK London is specified by the Articles of Association being:-

"The objects for which the Charity (the objects) is established and to which it is specifically restricted are to promote the following purposes for the benefit of the public and/or older people in and around the London Boroughs and the City of London (hereinafter called 'the area of benefit'):

- *preventing or relieving the poverty of older people;*
- *advancing education for older people;*
- *preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);*
- *promoting equality and diversity in relation to older people; assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and*

- *such other charitable purposes for the benefit of older people as the Trustees may from time to time decide, the outcome being the improved wellbeing of older people."*

The main aim of Age UK London is to be a Social Policy, Research, Influencing and Development Agency, operating in London, tackling those aspects of ageing in London which directly impact on the older population. It also aims to develop opportunities for sustainable services and income models with local Age UKs for the benefit of older people in London. Together with 500 older people's organisations across the capital, Age UK London works to highlight the contribution of older people, improve their quality of life, and enhance their status and influence. This reflects the purposes for which the charity was formed. The mission of Age UK London is to raise the voice and address the needs and aspirations of older people. We aim to work within a framework of operating principles which are that:-

*We practice respect, inclusion and transparency in all our activities
Older Londoners' perspectives are demonstrably at the heart of all we do
Older Londoners best interests are/ethical trading is at the heart of our activity
All of our decisions are based on hard evidence
We never under-estimate what older Londoners can achieve
We aim to work with others who share the values that underpin our operating principles*

The Charity has a three year plan finalised in 2016, which is reviewed at each trustee's meeting to ensure that performance of the charity is closely monitored and remains focused on those areas that most impact on the lives of older people in London. All our organisational activities focus on improving the lives of older people either directly or through working in partnership with other organisations and are undertaken to further our charitable aims for the purposes of public benefit.

1. *To reflect and promote the views of older Londoners and to exert influence on individuals and organisations that make a difference to the wellbeing of older Londoners*
2. *To improve older Londoners' experiences of the services available to them*
3. *To optimise the collaborative potential of organisations to improve the lives of older people*

In carrying out the following activities, the Charity and its subsidiaries works towards achieving the above objectives:

- Voice and engagement: Influencing and calling for action and change by campaigning, carrying out policy analysis, preparing and disseminating communications;
- Developing age friendly services through developing new models of service delivery, extending charitable services and providing opportunities for raising unrestricted funds through our enterprises and fundraising for the delivery of charitable services;
- Collaborating with older peoples organisations to maximise their reach.

Achievements and Performance

Age UK London measures its performance with reference to three strategic objectives. The objectives together with our achievements against them are detailed below:-

1. *To reflect and promote the views of older Londoners and to exert influence on individuals and organisations that make a difference to the wellbeing of older Londoners*

A significant part of the work of Age UK London is promoting the voices of older Londoners to policy and decision makers. This is shaped by an annual piece of research, "Your Priorities", which highlights what older people and age-movement organisations see as the challenges facing older Londoners.

In 2015 the charity ran "Tell Me!" a campaign highlighting the areas of inaccessibility to key areas of information for older people on health and local services. Inaccessibility is a problem caused by either digital exclusion, by digital by default approaches by some organisations, or the inability to provide information in clear and accessible language or in suitable venues. Age UK London will be working with local Age UK's and statutory authorities to make information more accessible during 2016 through digital access events and providing support for the needs of older people. Key authorities are the Greater London Authority and the

office of Mayor of London. In 2015 and 2016 a Manifesto for Older Londoners was developed by us with older people from across London. It was launched on 25 February 2016. Four mayoral candidates, Sian Berry (Green), Zac Goldsmith (Conservative), Sadiq Khan (Labour) and Caroline Pidgeon (Liberal Democrats) engaged in a lively debate on major issues for older Londoners. Transport, housing, employment, and stereotyping, as well as access to facilities and health and social care, were probed during the event. The Manifesto is an important measuring tool for the progress of the Mayor and will be used to benchmark commitment to the priorities chosen by older people in the five years to 2021.

Age UK London contributed to the London Fairness Commission which highlighted the gaps between income and resources in communities throughout London. Age UK London contributed to wide-ranging London policy discussions on areas as diverse as housing, the London Plan, food accessibility, as well as digital inclusion and access to health. With Kings College London it hosted a seminar focusing on End of Life Care.

The Age UK London website has been used to raise the impact of our work regionally. It received over 46,600 visits over the year, a 28% increase on last year. The Age UK London Twitter account has almost 5500 followers, an increase of 34%. Communications work acts as a thread to link our other participative platforms such as the Opinion Exchange, Knowledge Hub, and Positive Ageing in London, Age Concern City of London and Healthwatch City of London. Together these platforms provide a powerful voice for communities in London. In order to ensure the engagement and reach of the organisation was inclusive, an analysis of our reach was conducted in 2015. This highlighted people who may need extra support to get involved in our campaigns and the organisation is focusing its efforts to widen inclusion in 2016.

Age UK London hosts Positive Ageing in London (the London Forum on Ageing). It has continued to support the Age Friendly programme started in 2015 and is focusing on challenging stereotyping in 2016. The forum also is considering its future with the withdrawal of support from the Department for Work and Pensions (DWP) to these programmes after October 2016.

2. To improve older Londoners' knowledge of the services available to them

Linked to our digital campaign work are the digital programmes that we run with older people across London. We ran Techy Tea Parties across the Capital with a wide range of corporates offering learner-led opportunities for accessing the internet. Working with Go-on UK we are developing digital inclusion programmes in Croydon and Lewisham with local Age UK partners and the national charity. The eighth "Know Your Rights" programme with the Mayor of London resulted in £7,000 of grants being made to local Age UKs to maximise benefit uptake. This was launched with the Deputy Mayor, Roger Evans, in Romford in 2016. The 2015 campaign generated over £1million pounds of benefits and generated excellent publicity around London. Age UK London worked with the City of London to generate £49,000 for local Age UK service delivery to promote care navigation in the City of London, which has proved a successful service model.

Healthwatch City of London programme has developed an extensive outreach and engagement format focusing on health and social care in the City of London. It has worked successfully with the Corporation of London and the City and Hackney CCG as well as primary, secondary and acute health providers for this community. During 2015 the service was expanded to include signposting to services across the area. Healthwatch has made a significant contribution to active and meaningful engagement with the community on areas including work on safeguarding, the impact of Hackney devolution, and integrated care.

Age UK London Trading is an appointed representative of Age UK Enterprises and offers a wide range of products and services tailor-made for the over 50s. Net profits generated from these products and services, support the charitable activities of Age UKs in London through grants. The successful year of activity enabled Age UK London to make grants to 25 Age UKs in London totalling £351,901 which were used to support the delivery of services to local older people.

3. To optimise the collaborative potential of organisations to improve the lives of older people

In 2015 Age UK London hosted a series of seminars culminating in a symposium event focusing on the impact of the Arts on the wellbeing of older people. The seminar concluded that the importance of arts to policy decisions on health and social care needed to be accelerated.

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Fit4Purpose, the programme funded by London Councils, strives to ensure the sustainability of voice and engagement driven older people's organisations. 500 organisations have been reached during the last financial year through workshops, one to one support, and being matched with a project worker or a social media volunteer. The programme reaches organisations across all 33 boroughs in London and the programme received a 98% rag rating from London Councils. Fit4Purpose provides Social Media Workshops, Governance Workshops, mentoring with Corporate Support, Action Learning, Skill Sharing, Research Workshops, Funding Workshops as well as briefings and bulletins. It is likely to be the last year of funding from London Councils. Age UK London is exploring future sustainability to support the strands of this programme which are continually oversubscribed by people and organisations wishing to be involved.

Age UK London is the facilitator for cross organisational, debate and development amongst Age UKs in London. Holding four regional events each year, and focusing on supporting staff and governance the organisation aims to maximise opportunities for collaboration and support.

In 2015 the Expert Panel was formed giving access to individuals who have particular expertise in fields of importance to the organisation. The panel members' expertise includes impact measurement, gerontology, dementia and statutory and corporate governance. The panel has been enormously beneficial in reviewing plans and strategy. Our additional need is the recruitment of social enterprise expertise.

Financial review

Overview

Age UK London incurred a net deficit of £118,683 (2015: £116,928) before a pension charge of nil (2015: £30,951) and net investment losses of £20,666 (2015: gain of £71,458). This deficit arose from income of £1,422,663 (2015: £1,633,217) less expenditure of £1,541,301 (2015: £1,750,145).

Total reserves at 31 March 2016 are £881,475, £650,000 of which the Trustees have designated for future use. The remaining general reserve of £231,475 equates to eight month's unrestricted expenditure of the charity and its subsidiaries.

Incoming resources

Income of the Charity from external sources for the year was £503,544. The two main components of this income were grants received of £215,714 and legacy income and donations of £265,107. Legacy income was over 100% higher than prior years due to a substantial legacy of £200,000. Grants received were 15% lower than prior year due to fewer small project grants received.

Age UK London received grants and contracts from a number of sources in 2015/16 including London Councils, the Corporation of London, the Greater London Authority and the Department of Work and Pensions.

Income from legacies and donations represented approximately 33% of the charity's income, slightly higher in the previous year. Age UK London has historically benefited from strong legacy income: at present the levels of legacy income are forecast to reduce. With this in mind Trustees have concluded that the funding mix of the organisation needs to change to reduce reliance on legacy income. Reserves offer the organisation time to refine its funding mix.

The income of the Trading subsidiary was £770,431 (2015: £794,714) 3% lower than the previous year. The net result has enabled the Charity to commit to grants of £351,901 to Age UKs in London.

The Retail subsidiary has had a reorganisation of its business to improve the viability of its Business Directory operation during the year but remains in a development stage. The recorded operating loss of the subsidiary for the year was £25,074.

Resources expended

Total expenditure on charitable activities of the Group was £1,000,660, including £351,901 granted to local Age UKs and Age Concerns, funded by income arising in the Trading subsidiary. Excluding these grants, charitable activity expenditure was £648,759 (2015: £684,046). Expenditure on raising funds comprised a total of £484,327 (2015: £632,912) generated by the two trading subsidiaries and £56,314 (2015: £73,776) spent on generating funds by the Charity itself.

The main expenditure was employment costs of £779,163, £416,575 incurred by the Charity and its charitable subsidiary, Age Concern City of London. Careful control of administrative costs was maintained.

The Trading subsidiary results reflect a similar level of costs as in the previous year, although some savings have been made to compensate the poorer performance in commission income.

Reserves

Age UK London maintains reserves to cover the impact of unforeseen events, to set aside funds for future development, and to meet future commitments. The Trustees have agreed a framework for determining the minimum level of reserves considered necessary to safeguard the charity's solvency.

The calculation of the minimum level of general reserves is based upon a risk assessment of the charity's financial position and outlook, taking into account estimates of additional costs and liabilities associated with the unlikely event of winding down the Charity's activities. The general reserve stood at £231,475 at year end.

Following a review of current risks facing the organization and future plans, the board has agreed £650,000 to be an appropriate level of designated reserves. These funds are expected to be largely employed over the next three years to assist with implementing plans for the future. They are intended to:

- Enable the Charity to maintain an appropriate level of activity bearing in mind the uncertainties of future legacy funding;
- Fund initiatives to support Age UK London in developing support for Age UKs and older peoples groups to respond to challenges. It will also support the continued successful expansion of digital outreach and inclusion;
- Develop fundraising, development and income diversification opportunities to reduce dependency on legacy income.

Investments

The trustees have adopted a balanced portfolio approach to investments, with a spread of safe and riskier (equity) investments. The charity has continued to review its portfolio of bank and investment assets in order to safeguard the Charity's finances as far as possible.

The Charity's resources which could be required within two to three years are held in investments and cash with the Charity's principal bankers and other investment houses. These balances will enable the Charity to fund forthcoming development initiatives, activities and smooth out flows of cash receipts from legacies.

The Trustees consider that the Charity's investment objectives of safeguarding its assets and maintaining an appropriate amount of liquidity to meet short term needs have been met during the financial year. The Trustees consider the performance of the Charity's investments during the year satisfactory, bearing in mind market conditions. There was a net loss on investments for the year of £20,666.

Volunteers

Age UK London benefits from the support and expertise offered to us by our volunteers. Seventy-four volunteers work across the charity and its subsidiaries. Of these ten volunteers support our work with Healthwatch City of London, providing direct support with outreach, representation as health and social care champions, communications support and providing precis' and views on health related documentation. Twenty-two volunteers support the work of Age Concern City of London in direct service support. Age UK London has built excellent support from Corporates across London and we have 37 corporate volunteers who support our digital engagement programme as well as social isolation programmes. Finally we have several volunteers that support our phone line and provide back up support to our core work within the charity.

Plans for the future

Trustees have identified the following plans for the future. The current strategic plan has been reviewed and updated in 2016. Performance against the current plan will be reviewed at quarterly trustee meetings. The plan is based on achieving our mission to raise the voice and address the needs and aspirations of older Londoners. In addition to maintaining current work plan targets, we will:-

- 1) Reflect and promote the views of older Londoners and to exert influence on individuals and organisations that make a difference to the wellbeing of older Londoners*

We are launching a major piece of work focusing on older vulnerable people in the private rented housing sector. Spread over 18 months this will focus on building awareness and support and advocacy for older people at risk. This work will be used to highlight the impact of the current private rented market on older people and ageing in London

We will be monitoring the impact of the Manifesto "Making London a Great Place to Grow Older" during the early days of the new Mayor of London. We will use the Manifesto as an influencing tool to ensure older people remain a focus of policy and practise.

We are developing an Age Friendly campaign which aims to challenge stereotyping of older people by encouraging organisations to make small changes in the way they work and relate to older people

During 2016 we will be working with Positive Ageing in London to determine their future building on the success of previous years and assisting in developing their future role and voice.

We will continue to build on the success of the Age UK London Fit 4 Purpose, including the Social Media Workshops; Governance Workshops, Mentoring with Corporate Support, Action Learning,; Skill Sharing, Research Workshops, Funding Workshops, Knowledge Hub, Opinion Exchange and Policy Briefings . This is now reaching over 500 older people's organisations in every borough of London.

- 2) Improve older Londoners' experiences of the services available to them*

We will continue to develop digital engagement work with older people across London enabling them to connect with services and local delivery and to contribute their views on areas of importance to them. We will do this through techy tea parties and through workshops. Building on the Tell Me! Campaign we will also ensure that older people who are unable to interact with the digital work are not left behind by reminding key statutory agencies that some older people need a person facing or paper based form of communication.

We will extend the reach of Healthwatch City of London through the signposting service which will enable sources of support to the community in the square mile to be readily available to those that need them.

We will offer a wider range of volunteering opportunities through Age Concern City of London, to support the colder community, and ensure that more people feel included in their local areas and feel less isolated.

We will review the Business Directory of Safer Services and include a review of where the service provision would be most effective in the future.

We will keep the Age UK London Trading company under regular review. Age UK London Trading acts as an Appointed Representative of Age UK Enterprises who provide goods and services tailor made for older people.

3) Optimise the collaborative potential of organisations to improve the lives of older people

We will work collaboratively with Age UKs in London to identify ways of working to maximise the strength and impact of the network in London. The aim will be to demonstrate the models of excellence and local services delivered by Age UKs throughout London.

We will also support opportunities for Chairs and Trustees to discuss and shape the governance of Age UKs across the region. We will support Chief Executives to meet and share good practice and service developments and we will support networks of practitioners.

We will continue to support 500 older people's organisations through the Fit 4 Purpose programme. This uses a range of interventions including social media workshops; governance workshops; mentoring with corporate support; action learning; skill sharing; research workshops; funding workshops; the Knowledge Hub, the Opinion Exchange and policy briefings.

A theme running through all of our services and plans for the future will be ensuring that Age UK London remains a sustainable and relevant organisation meeting the needs of our beneficiaries across the region and striving to make London a better place in which to grow old. Age UK London will review its impact and relevance at each board meeting and at the four regional meetings of Age UKs annually with aim of demonstrating voice and change.

Statement of Trustees responsibilities

The Trustees, (who are also directors of Age Concern London organisations for the purposes of company law) are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless satisfied that they give a true and fair view of the state of the Group's and the Charitable Company's affairs and the Group's and the Charitable Company's net movement in funds, including the income and expenditure for that period.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

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

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

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

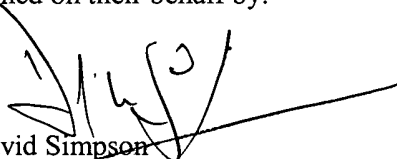
They have taken reasonable steps to make themselves aware of any information needed by the Charitable Company and Group's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the auditors are unaware.

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

Auditors

haysmacintyre were the Charitable Company's auditors during the year and have expressed their willingness to continue in that capacity.

The financial statements were approved and authorised for issue by the Trustees on *29 June* 2016 and signed on their behalf by:


David Simpson
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE CONCERN LONDON

We have audited the financial statements of Age Concern London for the year ended 31 March 2016 which comprise the Group and Parent Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, Statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2016 and of the group's and the parent charitable company's net movement in funds, including the group's and the parent 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.

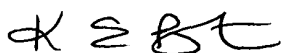
Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the charitable company and group have not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the consolidated charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption in preparing the Trustees' Annual Report incorporating the Strategic Report.



*Kathryn Burton (Senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor*

*26 Red Lion Square
London
WC1R 4AG*

29 June 2016

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

AGE CONCERN LONDON
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Income from						
Donations and legacies	3	265,107	-	-	265,107	174,733
Charitable activities	23	-	-	302,631	302,631	354,722
Other trading activities:						
Age UK London Trading		770,431	-	-	770,431	794,714
Age UK London Retail		59,021	-	-	59,021	255,385
		829,452	-	-	829,452	1,050,099
Investment income	5	122	-	-	122	850
Other income	6	25,351	-	-	25,351	52,813
Total income		1,120,032	-	302,631	1,422,663	1,633,217
Expenditure on:						
Raising funds	7	56,314	-	-	56,314	73,776
Age UK London Trading		406,529	-	-	406,529	416,636
Age UK London Retail		77,798	-	-	77,798	216,276
		540,641	-	-	540,641	706,688
Charitable activities:	8					
Voice and engagement	&	126,127	-	22,068	148,195	165,055
Developing age friendly services	23	472,687	-	139,890	612,577	599,958
Collaborating with older peoples organisations		45,543	-	194,345	239,888	278,444
Total charitable activities		644,357	-	356,303	1,000,660	1,043,457
Total expenditure		1,184,998	-	356,303	1,541,301	1,750,145
Net expenditure before net (losses)/ gains on investments		(64,966)	-	(53,672)	(118,638)	(116,928)
Net (losses)/gains on investments	17	(20,666)	-	-	(20,666)	71,458
Net expenditure		(85,632)	-	(53,672)	(139,304)	(45,470)
Transfers between funds		(3,672)	(50,000)	53,672	-	-
Other recognised losses:						
Actuarial losses on defined benefit pension schemes	15	-	-	-	-	(30,951)
Net movement in funds		(89,304)	(50,000)	-	(139,304)	(76,421)
Reconciliation of funds:						
Funds brought forward at 1 April 2015		320,779	700,000	-	1,020,779	1,097,200
Funds carried forward at 31 March 2016		231,475	650,000	-	881,475	1,020,779

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities. The notes on pages 19 to 35 form part of these financial statements. The comparative Statement of Financial Activities is shown on page 22 in note 2.

AGE CONCERN LONDON
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Income from:						
Donations and legacies		265,107	-	-	265,107	174,733
Gift from trading subsidiary		267,074	-	-	267,074	359,411
Investment income	5	4,622	-	-	4,622	6,850
Charitable activities		-	-	215,714	215,714	329,386
Other income	6	56,646	-	-	56,646	89,548
Total income		593,449	-	215,714	809,163	959,928
Expenditure on:						
Raising funds	7	56,314	-	-	56,314	73,776
Charitable activities:	8					
Voice and engagement		126,127	-	22,068	148,195	165,055
Developing age friendly services		429,846	-	50,223	480,069	567,616
Collaborating with older peoples organisations		45,543	-	194,345	239,888	278,444
Total charitable activities		601,516	-	266,636	868,152	1,011,115
Total expenditure		657,830	-	266,636	924,466	1,084,891
Net expenditure before net (losses)/gains on investments		(64,381)	-	(50,922)	(115,303)	(124,963)
Net (losses)/gains on investments	17	(20,666)	-	-	(20,666)	71,458
Net expenditure		(85,047)	-	(50,922)	(135,969)	(53,505)
Transfer between funds		(922)	(50,000)	50,922	-	-
Other recognised losses:						
Actuarial losses on defined benefit pension schemes	15	-	-	-	-	(30,951)
Net movement in funds		(85,969)	(50,000)		(135,969)	(84,456)
Funds brought forward at 1 April 2015		312,744	700,000	-	1,012,744	1,097,200
Funds carried forward at 31 March 2016		226,775	650,000	-	876,775	1,012,744

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities. The notes on pages 19 to 35 form part of these financial statements. The comparative Statement of Financial Activities is shown on page 23 in note 3.

**AGE CONCERN LONDON
GROUP BALANCE SHEET
AT 31 MARCH 2016**

Company number: 04407861

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Fixed assets						
Tangible assets	16	35	-	-	35	2,072
Investments	17	152,013	650,000	-	802,013	985,453
		<u>152,048</u>	<u>650,000</u>	<u>-</u>	<u>802,048</u>	<u>987,525</u>
Current assets						
Debtors	18	126,373	-	8,950	135,323	232,281
Cash at bank		173,893	-	33,018	206,911	196,363
		<u>300,266</u>	<u>-</u>	<u>41,968</u>	<u>342,234</u>	<u>428,644</u>
Current liabilities						
Creditors: amounts falling due within one year	19	220,839	-	41,968	262,807	395,390
Net current assets		<u>79,427</u>	<u>-</u>	<u>-</u>	<u>79,427</u>	<u>33,254</u>
Total assets less current liabilities		<u>231,475</u>	<u>650,000</u>	<u>-</u>	<u>881,475</u>	<u>1,020,779</u>
Net assets		<u>231,475</u>	<u>650,000</u>	<u>-</u>	<u>881,475</u>	<u>1,020,779</u>
Represented by:						
Restricted funds	23	-	-	-	-	-
Designated funds	24	-	650,000	-	650,000	700,000
General reserve	25	231,475	-	-	231,475	320,779
Net funds		<u>231,475</u>	<u>650,000</u>	<u>-</u>	<u>881,475</u>	<u>1,020,779</u>

The financial statements were approved and authorised for issue by the trustees on **29 June** 2016 and were signed below on its behalf by:


David Simpson
Chair of the Trustees

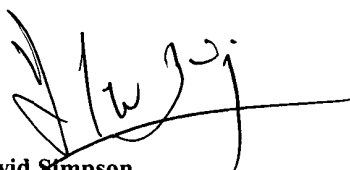
The notes on pages 19 to 35 form an integral part of these financial statements.

**AGE CONCERN LONDON
CHARITY BALANCE SHEET
AT 31 MARCH 2016**

Company number: 04407861

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Fixed assets						
Investments	17	154,107	650,000	-	804,107	987,192
		<u>154,107</u>	<u>650,000</u>	<u>-</u>	<u>804,107</u>	<u>987,192</u>
Current assets						
Debtors	18	236,904	-	8,950	245,854	336,175
Cash at bank		21,400	-	16,631	38,031	42,404
		<u>258,304</u>	<u>-</u>	<u>25,581</u>	<u>283,885</u>	<u>378,579</u>
Current liabilities						
Creditors: amounts falling due within one year	19	185,636	-	25,581	211,217	353,027
Net current assets		<u>72,668</u>	<u>-</u>	<u>-</u>	<u>72,668</u>	<u>25,552</u>
Total assets less current liabilities		226,775	650,000	-	876,775	1,012,744
Net assets		<u>226,775</u>	<u>650,000</u>	<u>-</u>	<u>876,775</u>	<u>1,012,744</u>
Represented by:						
Restricted funds	23	-	-	-	-	-
Designated funds	24	-	650,000	-	650,000	700,000
General reserve	25	226,775	-	-	226,775	313,744
Net funds		<u>226,775</u>	<u>650,000</u>	<u>-</u>	<u>876,775</u>	<u>1,012,744</u>

The financial statements were approved and authorised for issue by the trustees on 29 June 2016 and were signed below on its behalf by:



David Simpson
Chair of the Trustees

The notes on pages 19 to 35 form an integral part of these financial statements.

AGE CONCERN LONDON
GROUP STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2016

Company number: 04407861

	Notes	2016 £	2015 £
Net cash used in operating activities	28	(148,137)	(128,073)
Cash flows from investing activities:			
Dividends, interest and rents from investments		122	850
Proceeds from sale of investments		367,389	84,544
Purchase of investments		(204,613)	(85,293)
Proceeds from sale of fixed assets		-	92,246
Net cash provided by investing activities		162,898	92,347
Cash flows from financing activities:			
Repayments of borrowing		(4,213)	(37,489)
Net cash used in financing activities		(4,213)	(37,489)
Change in cash and cash equivalents during the year		10,548	(73,215)
Cash and cash equivalents at 1 April 2015		196,363	269,578
Cash and cash equivalents at 31 March 2016		206,911	196,363

The notes on pages 19 to 35 form an integral part of these financial statements.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age Concern London meets the definition of a public benefit entity under FRS 102.

Legal status

Age UK London is a company limited by guarantee and has no shares. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were considered to be required. The latest period presented under the previous reporting framework was the year ended 31 March 2015. No restatement of the opening fund balances at the date of transition has been required in making the transition to FRS 102. The transition date was 1 April 2014.

The accounting policy on income recognition has been revised under the new reporting framework. No prior year adjustments were necessary from this change in policy.

Preparation of the accounts on a going concern basis

Considering the current level of reserves, despite uncertainty around future legacy income and the renewal of major contracts in 2016/17, the Trustees are satisfied that the Group is a going concern, and that these accounts should be prepared on that basis.

Basis of consolidation

These consolidated financial statements include the financial statements of Age Concern London, Age Concern London Trading Limited, Age Concern London Retail Limited and Age Concern City of London made up to 31 March 2016.

These financial statements consolidate the results of the charity and its wholly owned subsidiaries on a line by line basis.

The trading results of the subsidiaries are disclosed in note 6 to these accounts.

The charitable company has taken advantage of an exception contained in FRS102 and does not disclose transactions between itself and its subsidiaries.

Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

1. ACCOUNTING POLICIES (continued)

Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably and that any associated conditions have been met.

Recognition of income is deferred where conditions specify that such income relates to future accounting periods. Where donors specify that funds are for specific purposes such income is included in incoming resources of restricted funds.

Donations and gifts and are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Grants receivable are credited to income for the period for which the Group becomes entitled to the income. Grants received that have restrictions on entitlement relating to services that have not yet been delivered are treated as deferred income at the balance sheet date. Grants received without any restriction on entitlement are recognised in full upon award.

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

Investment income is recognised on a receivable basis, once the amounts can be measured reliably.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Raising funds include the staff time spent on grant applications and the costs of advertising for charity legacy appeals.

Charitable activities comprises the direct costs, staff costs and apportioned overheads of carrying out the charity's objectives through the following activities:

- Voice and engagement
- Developing age friendly services
- Collaborating with older peoples organisations

The Group incurs support costs to enable its charitable and fundraising activities as described above. These support costs include the costs of finance, IT, HR, Governance, premises and general management functions, which are allocated to the Charity's activities on the basis of staff time spent on each activity. Governance costs include the costs of compliance with constitutional and statutory requirements, external audit, and the cost of legal advice for the Trustees, as well as staff time spent on governance matters. The bases on which support costs have been allocated are set out in note 9.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. The Retail subsidiary is a VAT registered company. Expenditure in this company is shown net of VAT.

Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred on a straight-line basis over the period to the next rent review. As at 31 March 2015, the amortisation of the rent free period in excess of one year is shown in Other Creditors and Accruals. There was no amortisation remaining at 31 March 2016.

1. ACCOUNTING POLICIES (continued)

Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pension scheme

Age UK London operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of Age UK London in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Fixed assets and depreciation

All assets costing more than £1,000 are capitalised at cost.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:

Office equipment - over 3 to 6 years

Leasehold improvements- leasehold office improvements over the period to the next rent review and shop leasehold improvements over 10 years

Fixed assets held for investment purposes are stated at market value on the Balance Sheet date. Any gains or losses on the disposal or revaluation of investment assets are shown as Net Gains or Losses on Investment Assets.

Investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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 LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

Creditors and provisions

Creditors and provisions are recognised where the charity and group 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 after allowing for any trade discounts due

Leasehold improvements and equipment

The estimated useful economic lives of Leasehold improvements and equipment are based on management's judgement and experience.

2. PRIOR YEAR OF CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2015 £
Income from:				
Legacies and donations	174,733	-	-	174,733
Charitable activities	-	-	354,722	354,722
Other trading activities				
Age UK London Trading	794,714	-	-	794,714
Age UK London Retail	255,385	-	-	255,385
Investment income	850	-	-	850
Other income	52,813	-	-	52,813
Total income	1,278,495	-	354,722	1,633,217
Expenditure on:				
Raising funds	73,776	-	-	73,776
Age UK London Trading	416,636	-	-	416,636
Age UK London Retail	216,276	-	-	216,276
	706,688	-	-	706,688
Charitable activities:				
Voice and engagement	127,837	-	37,218	165,055
Developing age friendly services	470,350	-	129,608	599,958
Collaborating	37,068	-	241,376	278,444
Total charitable activities	635,255	-	408,202	1,043,457
Total expenditure	1,341,943	-	408,202	1,750,145
Operating deficit	(63,448)	-	(53,480)	(116,928)
Net gains on investments	71,458	-	-	71,458
Net income/(expenditure)	8,010	-	(53,480)	(45,470)
Transfer between funds	(44,000)	-	44,000	-
Other recognised losses:				
Actuarial losses on defined benefit scheme	(30,951)	-	-	(30,951)
Net movement in funds	(66,941)	-	(9,480)	(76,421)
Reconciliation of funds:				
Funds brought forward at 1 April 2014	387,720	700,000	9,480	1,097,200
Funds carried forward at 31 March 2015	320,779	700,000	-	1,020,779

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

3. PRIOR YEAR OF CHARITABLE COMPANY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2015 £
Income from:				
Legacies and donations	174,733	-	-	174,733
Gift from trading subsidiary	359,411	-	-	359,411
Charitable activities	-	-	329,386	329,386
Investment income	6,850	-	-	6,850
Other income	89,548	-	-	89,548
Total income	630,542	-	329,386	959,928
Expenditure on:				
Raising funds	73,776	-	-	73,776
Charitable activities:				
Voice and engagement	127,837	-	37,218	165,055
Developing age friendly services	447,693	-	119,923	567,616
Collaborating	37,068	-	241,376	278,444
Total charitable activities	612,598	-	398,517	1,011,115
Total expenditure	686,374	-	398,517	1,084,891
Operating deficit	(55,832)	-	(69,131)	(124,963)
Net gains on investments	71,458	-	-	71,458
Net income/(expenditure)	15,626	-	(69,131)	(53,505)
Transfer between funds	(59,651)	-	59,651	-
Other recognised losses:				
Actuarial losses on defined benefit scheme	(30,951)	-	-	(30,951)
Net movement in funds	(74,976)	-	(9,480)	(84,456)
Reconciliation of funds:				
Funds brought forward at 1 April 2014	387,720	700,000	9,480	1,097,200
Funds carried forward at 31 March 2015	312,744	700,000	-	1,012,744

4. DONATIONS & LEGACIES - Group and Charity

	2016 £	2015 £
Donations	42,196	73,340
Legacies	222,911	101,393
Total	265,107	174,733

5. INVESTMENT INCOME

	Charity		Group	
	2016 £	2015 £	2016 £	2015 £
Bank interest receivable	122	850	122	850
Loan interest receivable	4,500	6,000	-	-
Total	4,622	6,850	122	850

Dividend and interest income earned within the Charity's investment portfolio accumulates into the capital value of the funds.

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

6. OTHER INCOME

Other income for the Group of £25,351 (2015: £52,813) represents income generating activities and the brand agreement payment from Age UK. The Charity received a further £31,295 (2015: £36,734) of other income which comprised recharges of support staff, management and overheads to its subsidiaries.

7. EXPENDITURE ON RAISING FUNDS – Group and Charity

	2016	2015
	£	£
Donations, grants and legacies	40,723	55,698
Investment management fees	5,225	4,398
Support costs	10,366	13,680
Total	56,314	73,776

Arbuthnot investment management fees are included in Expenditure on Raising Funds. Fees for Sarasin fund are incorporated in the cost of each transaction and are not readily extracted. In the previous accounts, the Arbuthnot management fee was included in the unrealised gain on investments. Therefore expenditure on Raising Funds and Net unrealised gains for 2015 has been restated.

8. EXPENDITURE ON CHARITABLE ACTIVITIES - Group

	Activities undertaken directly	Grant funding of activities - unrestricted	Grant funding of activities - restricted	Support costs	Total 2016	Total 2015
	£	£	£	£	£	£
Voice and engagement	103,624	-	-	44,571	148,195	165,055
Developing age friendly services	123,884	351,901	57,830	78,962	612,577	599,958
Collaborating with older peoples organisations	167,024	-	6,400	66,464	239,888	278,444
Activity total	394,532	351,901	64,230	189,997	1,000,660	1,043,457
Total 2015	500,692	362,566	-	180,199	1,043,457	

A list of grants paid is shown in note 29.

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

9. SUPPORT COSTS

	Raising Funds £	Voice and engagement £	Developing age friendly services £	Collaborating with older peoples organisations £	Total 2016 £
Governance	1,628	7,002	12,404	10,441	31,475
Finance	846	3,637	6,443	5,423	16,349
IT	614	2,640	4,676	3,936	11,866
Human Resources	1,293	5,559	9,849	8,290	24,991
Premises	5,745	24,699	43,759	36,832	111,035
General management	240	1,034	1,831	1,542	4,647
Activity Total	10,366	44,571	78,962	66,464	200,363
Total 2015	13,680	43,682	62,826	73,691	193,879

All support costs are allocated based on the estimated time staff involved in fund raising or charitable activities spend on carrying out those activities.

10. RESULTS AND NET ASSETS OF TRADING AND CHARITABLE SUBSIDIARIES

- a. The wholly owned trading subsidiary, Age UK London Trading Limited (company number 06446184) which is incorporated in the United Kingdom pays all of its profit by gift aid to the Charity. Age UK London Trading Limited is engaged in selling insurance and related products. The Charity owns the entire issued share capital of 1 ordinary share of £1.

A summary of the trading results is shown below:

	2016 £	2015 £
Income	770,431	794,714
Cost of sales	-	-
Gross profit	770,431	794,714
Administrative expenses	(418,530)	(435,303)
Operating profit	351,901	359,411
Gift aid donations to parent	(267,073)	(359,411)
Taxable losses from Group	(84,828)	-
Profit/(loss) on ordinary activities before taxation	-	-
Taxation	-	-
Retained profit for the year	-	-
The assets and liabilities of the subsidiary were:		
Fixed assets	35	2,072
Current assets due within one year	222,409	212,592
Creditors: amounts falling due within one year	(222,443)	(214,663)
Total net assets	1	1
Share capital and reserves	1	1

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

10. RESULTS AND NET ASSETS OF TRADING AND CHARITABLE SUBSIDIARIES (continued)

- b. The wholly owned trading subsidiary, Age Concern London Retail Limited (company number 08099352) which is incorporated in the United Kingdom will pay all of its profit by gift aid. The company operates a business directory and until 2015 also operated a small chain of shops, shown as discontinued activity below. The charity owns the entire issued share capital of 1 ordinary share of £1. A summary of the trading results is shown below:

	2016 £	2015 £
Income		
Continuing business	59,021	49,930
Discontinued business	-	205,455
	59,021	255,385
Cost of sales	(71,107)	(218,051)
Continuing business	(71,107)	(26,262)
Discontinued business	-	(191,789)
Gross (loss)/profit	(12,086)	37,334
Administrative expenses	(8,488)	(8,677)
Continuing business	(8,488)	(6,177)
Discontinued business	-	(2,500)
Interest payable	(4,500)	(6,000)
Operating (loss)/profit	(25,074)	22,657
Taxable losses to Group entities	84,828	-
Taxation	-	-
Retained profit / (loss) for the year	59,754	22,657
The assets and liabilities of the subsidiary were:		
Fixed assets	-	-
Current assets due within one year	105,802	66,479
Creditors: amounts falling due within one year	(93,956)	(64,387)
Creditors: amounts falling due after one year	(100,000)	(150,000)
Total net assets	(88,154)	(147,908)
Profit and Loss Account	(88,155)	(147,909)
Called up share capital	1	1
Share capital and reserves	(88,154)	(147,908)

- c. The charitable subsidiary, Age Concern City of London Limited (company number 07279153), received total income of £89,667 during the year ended 31 March 2016 and spent £92,753 on its charitable activities, giving a surplus of £3,086. At 31 March 2016, current assets were £25,432 and current liabilities were £20,483, giving a net funds balance of £4,948.

11. NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR

	2016	2015
	£	£
This is stated after charging:		
Operating lease rentals – land and buildings	106,379	109,189
– equipment	8,396	5,067
Depreciation	2,037	17,281
Auditors remuneration:		
- audit services – charity (excluding VAT)	9,200	8,150
- subsidiary companies	4,550	4,050
- non audit services	3,750	2,950

12. STAFF COSTS

	2016	2015
	£	£
Staff costs were as follows:		
Salaries	687,144	726,222
Social security costs	58,977	61,595
Pension costs	25,042	24,670
Redundancy costs	8,000	2,705
	<u>779,163</u>	<u>815,192</u>

The average number of employees analysed by function was:

	2016	2015
	number	number
Voice and engagement	3	3
Developing age friendly services	4	4
Collaborating with older peoples organisations	3	3
Fundraising	1	1
Management and support	2	2
Trading	10	10
Retail	1	1
	<u>24</u>	<u>24</u>

The Chief Executive Officer received £69,295 (including employer pension contributions) for services to the Group. No other staff members received employee benefits in excess of £60,000.

Redundancy payments made during the year totalled £8,000 (2015: £2,705). £3,298 of the payment was in excess of statutory and contractual requirements (2015: £500), but was considered appropriate amount by the Board.

13. TRUSTEES' REMUNERATION AND EXPENSES

The Trustees received no remuneration or expenses (2015: nil).

14. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

15. PENSIONS

In the prior year, the charity restructured its pension arrangements, withdrawing from all schemes with The Pensions Trust. A new defined contribution scheme was set up with Zurich Corporate Pensions Company Limited. Full consultation was undertaken with staff.

The cost of the employer's contributions into the defined contribution scheme for the year was £14,179 (2015 - £15,181). In addition, five employees (2015: 5) received contributions to their private pension schemes amounting to £8,271(2015 - £9,489).

16. TANGIBLE FIXED ASSETS

Group	Leasehold Improvements	Office Equipment	Total
	£	£	£
Cost			
At 1 April 2015	16,419	81,819	98,238
At 31 March 2016	16,419	81,819	98,238
Depreciation			
At 1 April 2015	14,780	81,386	96,166
Charge for the year	1,639	398	2,037
At 31 March 2016	16,419	81,784	98,203
Net Book Value			
At 31 March 2016	-	35	35
At 31 March 2015	1,639	433	2,072

Charity	Office Equipment	Total
	£	£
Cost		
At 1 April 2015	73,876	73,876
At 31 March 2016	73,876	73,876
Depreciation		
At 1 April 2015	73,876	73,876
At 31 March 2016	73,876	73,876
Net Book Value		
At 31 March 2016	-	-
At 31 March 2015	-	-

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

17. INVESTMENTS

	2016 Market value £	2015 Market value £
a) Group and Charity		
Value at 1 April 2015	965,727	897,918
Additions	165,434	78,477
Disposals	(367,389)	(84,544)
Net realised and unrealised (losses)/gains on investment in year	(20,665)	73,776
Total investments (excluding cash)	<u>743,107</u>	<u>965,727</u>
Cash held in investment portfolios	<u>58,905</u>	<u>19,726</u>
At 31 March 2016	<u><u>802,013</u></u>	<u><u>985,453</u></u>
Historical cost of investments at 31 March 2016	<u><u>674,616</u></u>	<u><u>780,211</u></u>

Investments comprise investments in

- A. Sarasin Alpha Fund accumulation units.
- B. Arbuthnot Latham: Absolute Return Fund.

	2016 £	2015 £
b) Charity only		
Age UK London Trading Limited		
£1 share allotted and fully paid	1	1
Age UK London Retail Company Limited		
£1 share allotted and fully paid	1	1
Loan to subsidiary company	90,000	150,000
Provision against loan to subsidiary company	<u>(87,908)</u>	<u>(148,263)</u>
Total	<u><u>2,094</u></u>	<u><u>1,737</u></u>

Age Concern London has entered into an agreement with its subsidiary company, Age Concern London Retail Company Limited, to provide a loan of £250,000 at an interest rate of 2½% over the prevailing Bank of England base rate. At 31 March 2016 the amount outstanding on the loan was £150,000 (2015: £150,000). £60,000 is shown in current assets as has been repaid since year end. The agreement provides for the loan to be repaid over 4 years commencing on the third anniversary of drawdown. The provision made against the loan in 2015 has been reduced by the value of the 2016/17 repayment.

18. DEBTORS

	Charity		Group	
	2016 £	2015 £	2016 £	2015 £
Due in less than one year:				
Trade debtors	8,950	11,227	8,950	11,227
Other debtors	4,196	2,427	13,346	44,334
Prepayments and accrued income	22,241	75,515	22,241	94,969
Amounts due from related parties	-	-	90,786	81,751
Loan to subsidiary	60,000	-	-	-
Amounts due from subsidiaries	<u>150,467</u>	<u>247,006</u>	<u>-</u>	<u>-</u>
Total debtors	<u><u>245,854</u></u>	<u><u>336,175</u></u>	<u><u>135,323</u></u>	<u><u>232,281</u></u>

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

19. CREDITORS

	Charity		Group	
	2016 £	2015 £	2016 £	2015 £
Due in less than one year				
Trade creditors	11,661	10,479	16,275	13,576
Other creditors and accruals	55,326	180,942	86,039	207,662
Deferred income	3,167	24,998	19,430	33,331
Amounts due to related parties	17,300	6,400	17,300	6,400
Loan from Age UK	-	-	-	4,213
Grants to Age UKs & Age Concerns in London	123,763	130,208	123,363	130,208
Total	211,217	353,027	262,407	395,390

20. CONTINGENT ASSETS – LEGACY INCOME

As at 31 March the charity had been notified of two pecuniary legacies, the entitlement of which had not yet been established due to uncertainty around other claims on the estates, but are unlikely to exceed £31,000 in total. The Charity is aware of two residuary legacies which cannot yet be measured reliably due to uncertainty around other claims to each estate.

As at the date of the Trustees approving the accounts, no further information had been received on and so these legacies have not been recognised.

21. DEFERRED INCOME

	Charity £	Group £
Balance as at 1 April 2015	24,998	33,331
Amount released to income earned from charitable activities	(24,998)	(33,331)
Amount deferred in year	3,167	19,430
Balance as at 31 March 2016	3,167	19,430

22. COMMITMENTS UNDER OPERATING LEASES

The charity had annual commitments under non-cancellable operating leases as set out below:

	2016		2015	
	Charity £	Group £	Charity £	Group £
Leases				
Within one year	-	12,352	55,550	88,550

See note 11 for operating lease payments recognised as an expense in the year.

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

23. RESTRICTED FUNDS

a) Group	Balance at 1 April 2015 £	Movement in resources incoming £	Movement in resources outgoing £	Transfer from general funds £	Balance at 31 March 2016 £
London Councils	-	155,077	(194,345)	39,268	-
Department for work and pensions (DWP)	-	13,750	(22,068)	8,318	-
City of London Corporation:					
- <i>City of London Health Watch</i>	-	57,676	(60,426)	2,750	-
- <i>Primary Care Navigators</i>	-	45,831	(46,431)	600	-
- <i>City Smart</i>	-	8,333	(8,333)	-	-
Greater London Authority: Mayor of London's Fund	-	7,000	(7,515)	515	-
Age UK	-	9,333	(10,911)	1,578	-
Awards for all (Big Lottery)	-	3,950	(3,950)	-	-
Wakefield Trust	-	1,681	(1,681)	-	-
Closed projects	-	-	(643)	643	-
	-	302,631	(356,303)	53,672	-

b) Charity	Balance at 1 April 2015 £	Movement in resources incoming £	Movement in resources outgoing £	Transfer from general funds £	Balance at 31 March 2016 £
London Councils	-	155,077	(194,345)	39,268	-
DWP	-	13,750	(22,068)	8,318	-
Greater London Authority: Mayor of London's Fund	-	7,000	(7,515)	515	-
City of London Corporation:	-				-
<i>Primary Care Navigators</i>	-	30,554	(31,154)	600	-
Age UK	-	9,333	(10,911)	1,578	-
Closed projects	-	-	(643)	643	-
	-	215,714	(266,636)	50,922	-

London Councils funds the Fit for Purpose programme supporting and building capacity in older peoples organisations. The DWP funds Positive Ageing in London, a London-wide engagement forum. City of London Corporation funds three projects: City of London Healthwatch (hosted by Age Concern City of London); Primary Care Navigators and City Smart, an intergenerational digital inclusion programme. The Mayor of London's fund funds "Know your rights" welfare benefit events. Age UK is funding the Go-on project to develop digital inclusion programmes. Awards for all and the Wakefield Trust are funding Age Concern City of London's Volunteering programme. The contract to deliver the Primary Care Navigators service was novated from Age Concern London Limited to its subsidiary, Age Concern City of London Limited, from 25 November 2015.

Transfers from General Funds to the Restricted Funds are necessary where the project costs are fully funded by a donor but not all the staff and supports costs related to that project are met by the donor, and therefore need to be reallocated from unrestricted funds.

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

24. DESIGNATED FUNDS (Group and Charity)

	Balance at 1 April 2015	Transfers	Balance at 31 March 2016
Sustainability fund	525,000	-	525,000
Research	50,000	-	50,000
Diversification	75,000	-	75,000
Property	50,000	(50,000)	-
	<u>700,000</u>	<u>(50,000)</u>	<u>650,000</u>

The Board of Trustees have designated funds for the following purposes:

- A sustainability fund to enable the Charity to maintain an appropriate level of activity bearing in mind the uncertainties of future legacy funding and to support new initiatives;
- Research into issues concerning older people and evidence methodology;
- A diversification fund to develop fundraising and an income generation strategy;

25. UNRESTRICTED FUNDS

	Balance at 31 March 2015 £	Movement between funds £	Balance at 31 March 2016 £
Group			
Unrestricted funds	<u>320,779</u>	<u>(89,304)</u>	<u>231,475</u>
Charity			
Unrestricted funds	<u>312,744</u>	<u>(85,969)</u>	<u>226,775</u>

26. a) MOVEMENT OF FUNDS (Group)

	Balance at 31 March 2015 £	Deficit for the year £	Transfers between funds £	Balance at 31 March 2016 £
Restricted funds (see note 23)	-	(53,672)	53,672	-
Designated funds (see note 24)	700,000	-	(50,000)	650,000
General reserve (unrestricted)	320,779	(85,632)	(3,672)	231,475
	<u>1,020,779</u>	<u>(139,304)</u>	<u>-</u>	<u>881,475</u>

b) MOVEMENT OF FUNDS (Charity)

	Balance at 31 March 2015 £	Deficit for the year £	Transfers between funds £	Balance at 31 March 2016 £
Restricted funds (see note 23)	-	(50,922)	50,922	-
Designated funds (see note 24)	700,000	-	(50,000)	650,000
General reserve (unrestricted)	312,744	(85,047)	(922)	226,775
	<u>1,012,744</u>	<u>(135,969)</u>	<u>-</u>	<u>876,775</u>

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

27. ANALYSIS OF NET ASSETS BETWEEN FUNDS

a) Group	Unrestricted funds £	Designated funds £	Restricted funds £	Total 31 March 2016 £	Total 31 March 2015 £
Tangible fixed assets	35	-	-	35	2,072
Investments	152,013	650,000	-	802,013	985,453
Current assets	300,266	-	41,968	342,234	428,644
Current liabilities	(220,839)	-	(41,968)	(262,807)	(395,390)
Net assets	231,475	650,000	-	881,475	1,020,779

b) Charity	Unrestricted funds £	Designated funds £	Restricted funds £	Total 31 March 2016 £	Total 31 March 2015 £
Tangible fixed assets	-	-	-	-	-
Investments	154,107	650,000	-	804,107	987,192
Current assets	258,304	-	25,581	283,885	378,579
Current liabilities	(185,636)	-	(25,581)	(211,217)	(353,027)
Net assets	226,775	650,000	-	876,775	1,012,744

28. RECONCILIATION OF NET EXPENDITURE TO NET CASH USED IN OPERATING ACTIVITIES

	2016 £	2015 £
Net expenditure for the reporting period	(139,304)	(76,421)
Adjustments for:		
Depreciation charge	2,037	17,281
(Gains)/losses on investments	20,666	(67,061)
Dividends, interest and rents from investments	(122)	(850)
Decrease in stock	-	1,284
(Increase)/decrease in debtors	97,358	(33,126)
Increase/(decrease) in creditors	(128,772)	30,820
Net cash used in operating activities	(148,137)	(128,073)

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

29. CONNECTED AND RELATED PARTIES

The Charity is a brand partner of Age UK. The Group is closely connected to Age UK and its subsidiary companies Age UK Trading Limited and Age UK Enterprises Limited. In addition the Charity is related to the Age UK and Age Concern borough organisations in London.

Transactions involving related parties

Income

	Age UK Enterprises £	Age UK Nottingham £	Age UK £	Age UKs in London £	Total 2016 £	Total 2015 £
Commissions	770,431	-	-	-	770,431	794,714
Business directory sales	-	59,021	-	-	59,021	49,930
Brand Partner Agreement	-	-	7,500	-	7,500	7,500
Consultancy	-	-	-	5,260	5,260	-
Grant (Go-On UK)	-	-	9,333	-	9,333	-
TOTAL	770,431	59,021	16,833	5,260	851,545	852,144

Expenditure

	Age UKs in London £	Total 2016 £	Total 2015 £
Unrestricted grants	351,901	351,901	359,411
Services provided (discontinued activities)	-	-	191,789
Projects	64,231	64,231	10,400
TOTAL	416,132	416,132	561,600

At 31 March 2016, the Group was owed £83,608 from Age UK Enterprises (2015: £85,689) and £7,178 (2015: £8,967) from Age UK Nottingham.

AGE CONCERN LONDON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

29. CONNECTED AND RELATED PARTIES (continued)

Grants to London Age UK boroughs	Unrestricted grants	Projects	Total 2016	Total 2015	Amount owed at 31 March 2016	Amount owed at 31 March 2015
	£	£	£	£	£	£
Barnet	19,098	500	19,598	20,831	7,227	6,689
Bexley	19,874	-	19,874	22,725	6,276	7,675
Brent	8,226	-	8,226	8,279	2,791	3,386
Bromley & Greenwich	39,902	1,000	40,902	42,611	14,696	15,650
Camden	4,685	6,400	11,085	4,847	14,303	8,141
Croydon	25,815	4,000	29,815	26,940	9,707	10,370
Ealing	9,865	500	10,365	10,132	4,042	3,978
East London	17,999	45,831	63,830	20,283	5,800	1,783
Enfield	20,555	-	20,555	22,565	7,006	7,606
Hammersmith & Fulham	3,696	-	3,696	3,989	1,472	1,402
Haringey	5,681	-	5,681	5,420	2,123	4,736
Harrow	14,534	-	14,534	14,672	5,319	9,770
Hillingdon	22,272	-	22,272	23,952	7,575	3,288
Hounslow	9,122	-	9,122	9,955	3,228	359
Islington	4,236	-	4,236	3,468	1,959	931
Kensington & Chelsea	3,203	-	3,203	2,913	1,291	4,022
Lambeth	11,983	500	12,483	12,903	4,802	6,420
Lewisham & Southwark	19,308	3,500	22,808	20,580	6,836	3,833
Merton	12,890	-	12,890	7,107	5,350	6,527
Redbridge	19,747	500	20,247	20,527	7,929	7,320
Richmond upon Thames	17,506	-	17,506	18,172	6,466	6,128
Sutton	15,031	-	15,031	16,822	5,139	6,809
Waltham Forest	10,920	500	11,420	12,766	4,219	3,996
Wandsworth	10,501	1,000	11,501	11,942	3,636	4,292
Westminster	5,252	-	5,252	5,410	1,867	1,497
TOTAL	351,901	64,231	416,132	369,811	141,059	136,608

30. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

AGE CONCERN LONDON
ADDITIONAL INFORMATION

The following pages do not form part of the audited accounts.

Annex A: Directors of subsidiary companies and staff

Annex B: Funders

Annex C: Gifts, donations and legacies

Annex A

Directors of subsidiary companies

Trading subsidiary

David Simpson (Chairman)
Maureen Falloon
Jonathan Fenton
David Goldsmith
Ronald Jacobson
Stuart Routledge

Retail subsidiary

Ronald Jacobson (Chairman)
Jonathan Fenton
David Simpson
David Goldsmith

Age Concern City of London

David Simpson (Chairman)
Jonathan Fenton
Ronald Jacobson
Prakash Kakoty
David Goldsmith
David Shalit

Staff

Senior staff

Samantha Mauger
Gordon Deuchars
Dale Disson
Kathleen Egan
Elizabeth Matheson

Chief Executive
Policy and Communications Manager
Manager of Trading subsidiary
Programmes and Capacity Manager
Head of Finance

Charity, City of London and Retail staff

Rosemary Adkinson
Janine Aldridge
Ben Donovan
Danny Elliott
Carl Francis
Zara Ghods
Margot Luke
Lynn Strother
Sharon Tynan
Heather Vernon
Alice Westlake
Jessica Jarvis
Catherine Morrison

Trading staff

Christian Antoinette
Kim Benstead
Amy Bissmore
Denise Davis
Matilda Enenapodia
Lorraine Hall
Hulya Lazenby
Norman Jonas Livingstone
Samantha Matthews
Pearl Oguh
Eugene Stakem
Sarah Stroud
Sarah Thorbes
Patrick Treacher

Volunteers (administration)

Shomesh Chowdhury
Jenny Lewis
Bismarck Hesse
Jill White

AGE CONCERN LONDON
ADDITIONAL INFORMATION

Annex B

Funders

Age UK
Awards for All
City of London Corporation
Department for Work and Pensions
Greater London Authority – Mayor of London's Fund
London Councils
Wakefield Trust

Annex C

Gifts, Donations, Legacies

Gifts and Donations

All Saints Methodist Church, Abingdon
Cowley Charitable Foundation
Cumbria Partnership NHS Foundation Trust
Miss Violet Helen Dixon Charitable Trust
Mr C P & Mrs J M Gomes
Miss D Magee
J & S Mandel
Nat West
Noor Ul Islam Primary School
Norfolk and Norwich University Hospitals
Cumbria Partnership NHS Foundation Trust
Miss A J Reed
Royal Grammar School
E A Searle
Stour Valley U3A
St Luke's Catholic Church, Pinner
Mr Richard Werth
Stephen Wicks Charity Appeal
Mr R & Mrs J Wilkinson
YouGov

Legacies

Alfred Carter
Kathleen May Drake
Eunice Elisabeth Forwood
Margaret Hartley
Maria Guerrero Jordan
Pamela Layton
Patricia Joy McElligott
Joyce Beryl Mellor
John Perkins
Rev. John Worsfold
Rose Yasin

Supporters

Bernice Akinwunmi
Daniel Cotton
Miss Irene Francis
Miss S Lee
M A Lovett
Alison O'Neill

In Memorium

Christopher Armstrong
Mother of Jill Bouchier
Walter Byrne
Mrs Condon
Jean Cook
Thomas George Cooke
Laura Crisp
Joyce Irene Drew
Anthony Erbes
Aida Encarnacon Felipe
Vera Kate Fisher
Herlena Hagarty
Lionel Hughes
Douglas Raymond Humphrey
Richard Thomas Kear
Arthur Oswald Kelting
Laura Ethel Lee
Shirley Doreen Lugton
Jack William James Neale
Phillip Howard Roberts
Albert Robinson
Frank Thomas Squires
Frances Throup