

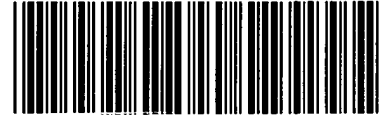
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Trustees' Report & Consolidated Accounts

For the year ended 31 March 2018

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COMPANIES HOUSE



Legal & Administrative Information

Trustees

Peter Worster (Chair)
Amanda Latham (Vice Chair)
Karin Divall
Simon Dowe
Mehvish Durrani
Linda Dyos
Linda Hawkins
Christopher Heathcote (Treasurer)
Ben Smitton

President

Frances du Toit OBE

Vice President

Jim Marshall QPM, MBE

Chief Executive

Rachel Cashman

Senior Management Team

Angela Croucher
Roisin Murphy
Bea Gahagan

Charity Number

1157443

Company Number

08940334

Registered Office & Principal Address

29-31 Prestonville Road
Brighton
East Sussex
BN1 3TJ

Auditors

Taylorcocks
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Solicitors

Howlett Clarke
96 Church Street
Brighton
BN1 1UJ

Main Bankers

CafCash Limited
Kings Hill
West Malling
Kent
ME19 4TA

National Westminster Bank plc
Brighton Castle Square
8-11 Pavilion Buildings
Brighton
BN1 1DP

Investment Advisors

Skerritt Wealth Management
Skerritt House
23 Coledridge Street
Hove
East Sussex
BN3 5AB

Insurance Brokers

Zurich Insurance Plc
The Zurich Centre
3000 Parkway
Whitely
Fareham
Hampshire
PO15 7JZ

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A Message from the Chair



Peter Worster
Chair, Age UK Brighton & Hove

P Worster

This year, Age UK Brighton & Hove made a difference to over 5,000 older people and aimed to represent thousands more who live in our city.

We were able to support, advocate, inform and influence, making a real impact and allowing older people locally to make the most of later life. I'm incredibly proud of the charity's achievements and the staff and volunteers who make it all happen.

The financial year has been a challenging one.

There's no doubt that the operating environment for charities like ours is difficult. Funding cuts and austerity, balanced against the greater need of an ageing population, means our budget is stretched.

It's been a year of investment and stabilization as we embark on a transformation strategy to reflect this changing environment and to achieve our mission and objectives. The losses on paper don't show what's been going on behind the scenes.

We've undertaken key priorities like upgrading our IT infrastructure, undertaking structural and electrical surveys to ensure safety and improving our building to make our services much more accessible for older people.

We know that losses aren't sustainable, so we've also spent time and resource undertaking a comprehensive review of our services. We're looking at the impact, sustainability, acceptability (including safety), feasibility and profitability of everything we do. This work will inform our future plans, allowing our charity to transform and grow.

A Message from the Chair

During the year, we appointed a new Chief Executive, Rachel Cashman. Rachel has 20 years of leadership experience in both the public and private sector. Having worked extensively within the NHS, health and social care sector she has expertise in redesigning services. She also has a real passion for our work and my fellow Trustees and I are confident she's the right person to guide the organisation through this challenging time.

Despite the difficulties we face, we continue to offer a wide range of support and services to our clients both from Age UK directly and via the Dementia Action Alliance, which we manage locally. I wanted to give you a taste of the work we do across Age UK Brighton & Hove, to demonstrate why it's so vital for older people locally that the charity is able to thrive.

Our information and advice service, which is at the core of what we do, dealt with 2,746 queries during the year, many from people who felt vulnerable, frightened or alone.

Just one example is older people who are experiencing hardship due to benefit or annuity payments not being paid. One client suddenly wasn't receiving his annuity and this was affecting his ability to pay the bills, causing immense worry to him and his wife. Due to the client's mobility problems, we visited him at his home and subsequently solved the problem, arranging for backdated payments to be made.

In addition, we worked with his utility companies to make his payments more manageable, did a welfare benefits check and suggested he might be entitled to Attendance Allowance, then helped him with a successful claim.

These kinds of interventions can make a huge impact on individuals, going far beyond the financial and also improving mental and physical health.

Another service, Crisis, provides emergency support to older people when other services are not available, for example if someone has an accident or is finding it impossible to cope in a domestic emergency. These people may just have been discharged from hospital, may have had a fall or fallen ill and need immediate support. We provided this for over 500 people throughout the year. We also support reablement and prevent falls by giving advice and practical help, reducing further hospital admissions. This work does a huge amount to ensure people maintain mobility, independence and confidence.

Loneliness is another area we tackle and it can be as harmful for our health as smoking 15 cigarettes a day.

It's been shown to increase blood pressure and the risk of cardiovascular diseases, elevate stress levels, impair sleep quality, heighten feelings of depression and increase vulnerability. We hold social groups like bridge, chess and knitting, we have an active volunteer programme and we signpost to befriending services. In short, we work hard to ensure that older people locally don't have to feel lonely or alone.

We work with older people to involve them in research and our methods influence and feed into academic research, which in turn positively impacts on the care that older people receive. It's also another way of ensuring that they get to express their views and influence the issues which affect their day to day life. In October we were approached by local MP Caroline Lucas to provide our views on 'hunger in older people' for an All-Party Parliamentary Group and inquiry on hunger. We submitted our research report 'Healthy Eating & Malnutrition' and our booklet 'Eating well to stay healthy as you age'. These were incredibly useful and mentioned in the All Party Parliamentary Group's final report.

It is great to see that our research is being used at a parliamentary level.

A Message from the Chair

We run computer courses for beginners aged 50+ so those who have no experience of computers or the internet can keep in touch more easily, shop and access information. We also help them identify and avoid scams, helping them to stay safe online. To assist this we ran some basic courses in collaboration with Digital Brighton and Hove (funded by Citizens Online.) Over the year 25 students attended the Internet Essentials courses. People came along to our IT drop in sessions over 1,400 times throughout the year, so it's a service in high demand.

The Dementia Action Alliance (DAA) is working to make Brighton & Hove a more dementia friendly city, training organisations and individuals to understand dementia and informing them of adjustments they can make to improve the lives of people living with dementia. As a result, over 30 organisations in Brighton now hold the 'dementia friends' kitemark. The DAA has also supported local projects which help people with dementia including 'Cycling Without Age' where older people are taken out on a three wheel cycle with a passenger cab, to feel the wind in their hair. Most people using this service rarely have the chance to enjoy an outdoor adventure otherwise.

Our advocacy service helps to tackle injustice and we helped approximately 75 people throughout the year. For example, we fought the corner of an 86 year old widow with arthritis, when she was faced with an issue at the flat where she had been a tenant for 50 years. The timer for the lighting in the communal stairway had been reduced to three minutes. Her disability meant this wasn't enough time to climb to her 3rd floor flat and she was being plunged into darkness. Requests to the landlord and managing agent to adjust the timer and extend the length of time the lights remained on fell on deaf ears, so we intervened. We spoke to them directly on our client's behalf and when that didn't get results, we took it to Brighton & Hove City Council, who instructed that the work must be done. Our client is now safely able to use the stairs.

These are just a few examples of the type of work we do to ensure that older people's needs are met and their voices are heard.

Each of our service users has their own story of how our Age UK Brighton & Hove has helped them to live a healthier, happier life.

I am positive that this period of review and our plans for the future will see Age UK Brighton & Hove strengthened and make it more sustainable, despite the challenges we face. I'd like to take this opportunity to thank my predecessor on the Board, Rick Williams, who did a huge amount for the charity during his tenure as Chairman. Also, massive thanks to our incredible team of staff who work so hard to fulfil our mission and vision. I regularly hear of them going 'above and beyond' to help our service users and their enthusiasm and commitment is evident every single day.

Finally, thank you to all our fantastic volunteers, partners and donors for all they have done over the last year.

The hard work, support and funding for Age UK Brighton & Hove means we can continue to be there for those who need us, whatever it is they are facing.

Peter Worster

Chair, Age UK Brighton & Hove

Trustees' Report

An Introduction

The Trustees are pleased to present their report together with the consolidated financial statements of the charity and its subsidiary for the period 1 April 2017 to 31 March 2018.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and 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) (effective 1 January 2015).



Trustees' Report

Structure, Governance & Management

The Charity was founded in 1999 when Age Concern Brighton merged with Age Concern Hove & Portslade, and is a registered charity, number 1074601. The operating name of the charity was changed to Age UK Brighton & Hove in February 2012.

Following a decision by the Trustees in May 2014, a new charitable company, which is limited by guarantee, was incorporated on 14 March 2014 under company number 08940334 and charity number 1157443.

Age UK Brighton & Hove Trading Limited is a wholly owned non-charitable subsidiary (company number 02909487). The audited financial statements for the company may be viewed separately but appear in these accounts as consolidated income. This company ceased trading on 9 February 2018.

Following incorporation the Charity is governed by a Constitution agreed by the membership in December 2014.

Board of Trustees

Trustees who served during the year were:

- Peter Worster (Chair)
- Amanda Latham (Vice Chair)
appointed 26th January 2018
- Karin Divall
appointed 11th December 2017
- Simon Dowe
- Mehvish Durrani
- Linda Dyos
- Linda Hawkins
- Christopher Heathcote (Treasurer)
appointed 7th June 2017
- Gwynne Jarvis
resigned 3rd November 2017
- Ben Smitton
- Richard Williams (Chair)
resigned 11th April 2018

The body responsible for the management of the Charity is the Board of Trustees. The Trustees are also Directors of the incorporated entity, which meets at least four times a year. Elections for the Board members take place at the Annual General Meeting. No Board member is eligible for re-election for more than two consecutive terms of three years. The Board receives reports from a formal Finance Committee and a Governance Committee. These meet at least four times per year. These Committees have specific Terms of Reference, functions delegated by the Board, and Chairs appointed by the Board. The Senior Management Team is represented at the meetings of the Board of Trustees and the Committees.

Trustees' Report

Structure, Governance & Management

The Board conducts a regular skills audit to ensure that the serving Trustees collectively possess all the skills necessary for the efficient governance of the Charity. Potential Trustees are interviewed before being nominated for election at the Annual General Meeting. If the required skills and experience cannot be met among the Trustees, appropriate individuals can be co-opted onto the Board. The Charity advertises for potential candidates when Trustee vacancies arise.

The Board has commissioned a comprehensive external governance review of the organisation which will ensure we comply with the new Governance Code and will take place in 2018.

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager with a related party, supplier or beneficiary of the charity must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

The trustees have taken into account the Charity Commission's guidance on public benefit.

Management

The Board of Trustees are responsible for the overall strategic direction and development of the organisation. Decisions on the day to day operations and management of the Charity are taken by the Chief Executive and Senior Managers of the organisation (the Senior Management Team). The Board receives at a minimum, quarterly reports from the Chief Executive on operational matters and on financial performance. Decisions on matters with significant implications for the organisation are brought to the Board of Trustees. These would include, but are not limited to:

- Organisational priorities;
- All matters of risk – in particular resource and reputational risk;
- Significant organisational change;
- Major initiatives; and
- Policy formation and development.

The pay of the Senior Management Team is reviewed annually. In view of the nature of the charity, it is the intention of the Board of Trustees to benchmark pay levels in other similar sized local community charities to ensure that our pay rates are competitive.

Trustees' Report

Structure, Governance & Management

Internal Control

The Trustees have overall responsibility for ensuring the Charity has appropriate systems of internal control across the entire organisation. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and that the financial statements follow best practice.

They are responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. They include:

- A business plan and annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets, forecasts and performance indicators; and
- Formal adoption of financial regulations, which includes delegation of authority and segregation of duties.
- Formal adoption of a risk strategy and review of a risk register which identifies and manages individual items.

Risk Management

The Trustees have in place a risk management strategy and risk register. This process includes regular review by the Trustees, Chief Executive Officer and other charity officers. The process identifies the types of risks the charity faces, prioritises them in terms of likelihood of occurrence and potential impact, and identifies the means of mitigating them.

This work has identified that long term financial sustainability is a potential risk for the charity. The focus of the next strategic plan will be to develop self-sustaining income streams for our existing high quality services and develop new initiatives and services that older people need and want.

Attention has also been focussed on non-financial risks arising from fire and health and safety at our Hove offices. A comprehensive Fire Risk Assessment and fire warden training has been undertaken together with full building and electrical surveys to mitigate against these risks.

Trustees' Report

Our Mission

We are dedicated to helping people in our city make the most of later life. Providing information, advice and services, we are the point of contact for older people who need help or support.



Trustees' Report

Our Strategic Objectives

Charitable Objects

The objects of the charity shall be to promote and assist the general good of all older people in any manner which is now or hereafter may be deemed by law to be charitable, primarily within Brighton, Hove and Portslade.

Our Vision

We aim to make Brighton & Hove a great place to grow older. We do this by empowering, supporting and enabling in a number of ways.

Our Objectives

- To provide a high quality, safe and sustainable service, which meets the needs of older people across Brighton & Hove.
- To use our experience and knowledge to empower older people, represent them and give them an influential voice.
- To influence and respond effectively to changes in Health and Adult Social Care policies.
- To engage with older people, their families and carers so that older people in our city can access support, live well and make the most of later life.

Our Values

We are:

Caring

...providing a high quality service, with the needs of the individual at its core. Ensuring service users are treated with care, respect and dignity.

Effective

...providing quality, safe and sustainable services which meet the needs of older people across Brighton & Hove.

Experts

...using our experience and knowledge to empower older people, represent them and give them an influential voice. Helping them access support, live well and make the most of later life.

Trustees' Report

Our Services at a Glance

Our Help at Home service

..... supported over

350
people

with daily household tasks and garden maintenance.



i

2,746

people were helped
by our **Information
& Advice** service

Our volunteers
provide approximately

 **278**

hours of support
every week

This equates
..... to over

£126k
of donated time



This year, we had

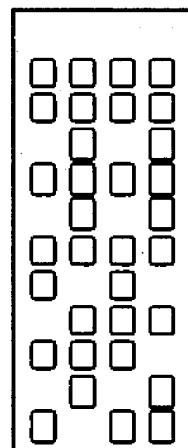
1,425 visits

to our IT drop-in



80 +

organisations
have connected
with the **Dementia
Action Alliance**



Trustees' Report

Our Services

Age UK offers a range of services to improve the lives of older people across Brighton & Hove. These are funded from a number of sources including contracts, grants and donations and from the charity's unrestricted income.

Advocacy Service

This free service helps older people make their views and wishes heard and ensures they have the information needed to make choices and decisions. The service helped 76 people during the period and 12 individuals who were referred for advocacy under the Care Act.

Ethical Issues in Self-Funded Social Care

'Co-producing Knowledge with Older People'. This research project, built on our experience working with older people as researchers, gathers information from their peers on the issues faced by those who fund their own care.

Help at Home

350 people

This well-respected and long established domestic service offers practical support with daily household tasks and garden maintenance for those aged 65+. The service has supported over 350 clients during the year. It can be a key service in providing continual support and peace of mind for extended family living miles away and is a link to the outside world.

Crisis & Re-enablement Services

537 people

The Crisis Level 1 service helps older people with a care emergency, such as finding themselves suddenly ill, after a hospital discharge, suffering a fall, or a bereavement. Crisis can be there for the older person within a short time of referral. The service offers personal care and light domestic tasks/shopping at short notice for people in their own homes. The service runs for 14 days after which the majority of clients manage on their own or have a package of care put in place. The service was accessed by 537 older people during the year.

The free re-enablement service provides empowering support to help people work towards self-selected goals. Volunteers visited 57 people this year in their own homes to provide non-medical support – building confidence, helping to make homes safe, helping people avoid falls and avoiding re-admittance to hospital.

Counselling

Tailored to meet the needs of older people, this service provides counselling support to those with mental health issues. 19 clients accessed the service (sometimes in their own home) during the last year.

Trustees' Report

Our Services

Health & Digital Engagement

1,425 visits

This free service supports the health and wellbeing of older people by gathering their views on the health services they connect with. Engagement activities reached 202 older people via presentations and in-depth consultation with older people about their experience of health care delivery. We also offer an IT drop-in for older people on Monday to Thursday every week (1,425 visits) and IT beginners' courses (25 students). Of those using the drop-in, over 10% were new to Age UK Brighton & Hove. In the past year we have offered outreach visits to residential homes and sheltered accommodation schemes as well as telephone information and advice to trouble shoot IT problems.

Martlets Welfare Benefits Service

258 people

The project is offered in partnership with the Martlets Hospice and offers a volunteer-based home visiting service, alongside a Welfare Benefits advice clinic, held weekly at the Martlets to people affected by advanced cancer or other life-limiting illnesses. It has helped 258 clients in this period and assisted them claim their benefit entitlement. If the benefit claim figure was annualised, it would represent financial gains for all the clients in the region of £1,244,000.

Activities

The activities offered at our Prestonville Road premises include exercise classes, bridge, chess, knitting, computer classes for absolute beginners and coffee mornings.

Information & Advice Service

2,746 people

This free service offers general information and advice on a wide range of issues including welfare benefits, legal help, care home issues, money matters, consumer and utility bill issues and many other areas. The information and advice service can also make referrals to other agencies and organisations for specialist help.

This year the service dealt with 2,746 people with sometimes complex issues. It has also seen a significant rise in the number of home visits (up by 43%) which will inform our development work in the coming year. We participate in the E-on and First Utility Warm Homes Discount programme and supported 140 clients around welfare benefit checks. 119 of these clients were over 65 and 75% were at risk of fuel poverty. All of those entitled to receive a Warm Homes Discount were supported to access it.

Mental Health Resilience Project

Building mental health and resilience in older people. The intervention programme aims to be of benefit to people with or at risk of developing, mild to moderate common mental health problems e.g. low mood, depression and anxiety.

Minibus Trips

106 trips

This service offers days out to older people in a small group to provide social activity and provided 106 trips out this year.

Trustees' Report

Our Services

Dementia Action Alliance

80 organisations

The DAA's aim is make Brighton and Hove a dementia friendly city. Organisations (public, private and statutory) are invited to join the alliance and make a pledge. Over 80 organisations expressed an interest and 39 have completed action plans. This year the DAA has micro commissioned 16 projects to either improve the local area (signage, etc) for people with dementia or offer services that improve the quality of life for both the person with dementia and their carer. The aim is to improve health and wellbeing, reduce social isolation and improve their overall experience of living in Brighton & Hove.

Volunteers

278 hours

Age UK Brighton & Hove had 61 staff (31 full time equivalent) during the year but also relies on the valuable assistance of volunteers for its smooth-running. Volunteers are utilised in the majority of our services with approximately 95 working for the organisation at any one time providing approximately 278 hours of support per week. This equates approximately to over £126k of donated time. Without their time and commitment the organisation would not be able to supply so many free services for older people across the city.

Nail Cutting Service

418 people

Our nail cutting service supported 418 clients during the year. The service is tailored to individual's needs and operates in people's homes as well as offering appointments in a clinic environment.

Partnerships

Age UK Brighton & Hove acknowledges the assistance provided to our organisation by our partners and would like to take this opportunity to thank them. During the period we worked in partnership with Age UK, Brighton & Hove City Council, Brighton & Hove Clinical Commissioning Group, MIND in Brighton and Hove, The Paley Trust, and the Older People's Council.

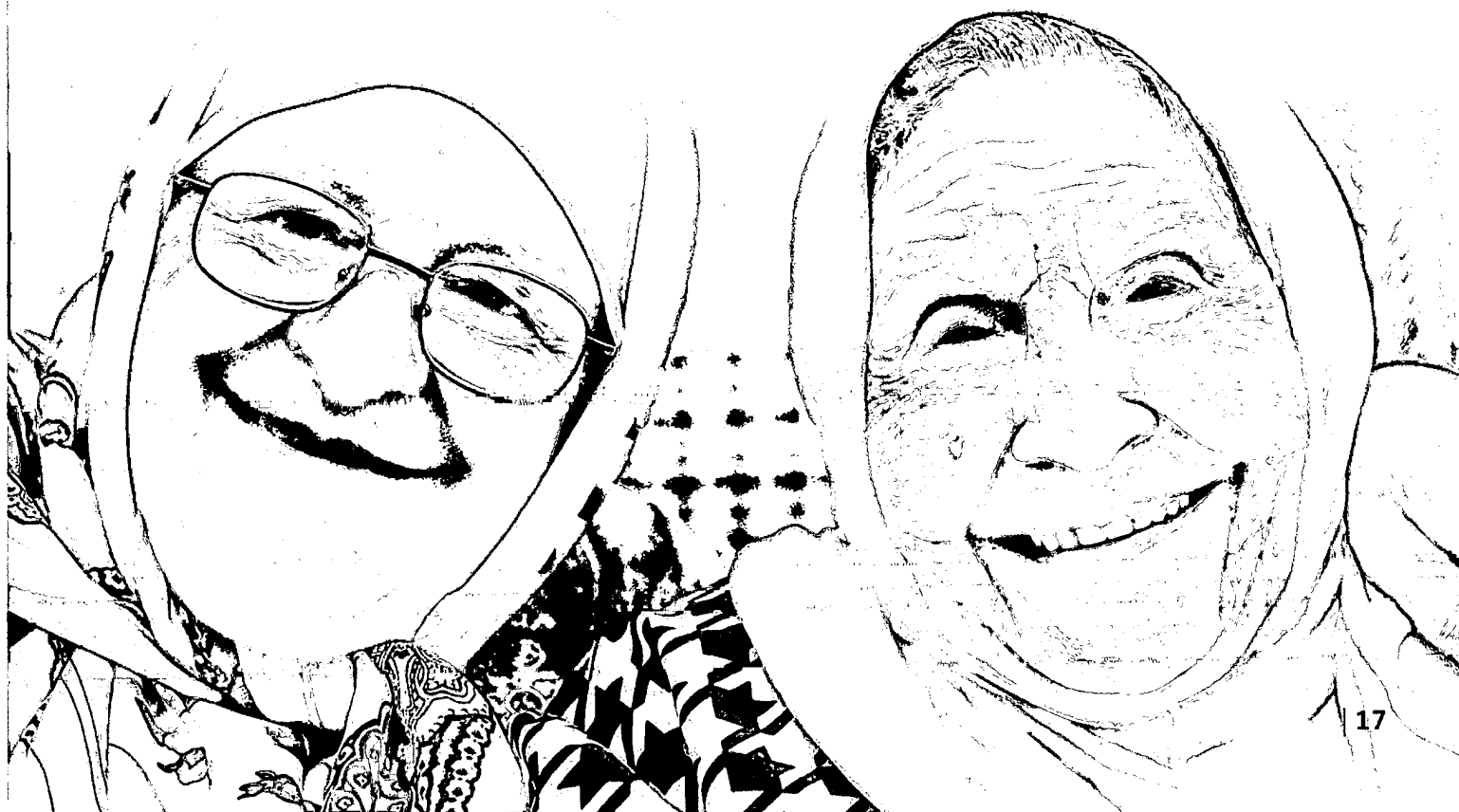
We also worked closely with Community Works on community research around cancer treatments, The Department of Foot Health, the Community Rapid Response team, The Martlets Hospice, University of Brighton, Brighton and Hove Advice Partnership, Brighton and Hove Advocacy Partnership, Age UK East Sussex, Brighton and Hove Food Partnership, Time to Talk Befriending, The Trust for Developing Communities, Engage and Create, the Carers Centre, Impact Initiatives, My Life Films, The Dot Collective, Hangleton Knoll Project, the Sail Boat Project, New Larchwood House, Royal British Legion, BHCC Seniors' Housing - Brooke Mead and many others to offer extra opportunities to our client groups.

Trustees' Report Plans for Future Periods

The year ahead will be a period of transformation for Age UK Brighton & Hove. The vital work that has been done looking at the impact, sustainability, acceptability (including safety), feasibility and profitability of everything we do will play a key role in shaping the charity's future.

We are working with the Centre for Charity Effectiveness on our plans for the future with the aim of transforming the charity, improving its financial outlook and providing the best possible services for older people in our area.

We are now working more closely with the team at Age UK national, who have a wealth of expertise and resources to support our work locally, helping to increase our impact and creating more positive outcomes for our beneficiaries. As always, older people in Brighton & Hove remain our priority and at the heart of everything we do.



Trustees' Report

Financial Review of the Year

It has been a year of challenge, stabilisation and investment for the charity with a deficit of £205,243 generated for the year (2017: surplus of £106,892).

Income of £879,425, (31 March 2017: £1,271,118) (including restricted income of £52,636) was generated in the period largely from commissioned services from both Brighton & Hove City Council and the Brighton & Hove Clinical Commissioning Group. Income fell in the year due to the cessation of the Brighton & Hove Clinical Commissioning Group's commissioned Care Coaches project.

Expenditure was £1,078,841 (31 March 2017: £1,183,623) in the period and included the costs of a comprehensive review of the building and an IT infrastructure upgrade.

The deficit for the year included a substantial investment from our designated funds of £80,300.

This investment from our reserves was used in the following areas during the year:

- Rewarding staff for their commitment to the organisation.
- Upgrading our IT infrastructure by upgrading and installing a new server and switches. This will make our environment more sustainable and resilient for the future.
- Ensuring that our premises are safe and fit for purpose by undertaking a full structural and electrical survey.
- Upgrading both the flooring and lighting of the premises and improving the decoration. This has made the public areas much more attractive for staff, volunteers and the older people who use the premises.
- Installing a new kitchen in our fitness room which has made our coffee morning and other sessions much more accessible for older people.

The Trustees are acutely aware of the need to maintain adequate levels of reserves in order to ensure the continuation of the charity's projects and services into the foreseeable future. Reserve levels continue to be controlled and all expenditure tightly managed. The Trustees have reviewed the current designated reserves and decided to streamline the funds into one investment fund for 2018/19.

The trading company (a wholly owned subsidiary) ceased trading in February 2018.

The total funds carried forward amounted to £1,326,035 (31 March 2017: £1,531,278) represented by net current assets of £172,734 (31 March 2017: £530,219) and fixed assets of £1,192,301 (31 March 2017: £1,057,059).

Trustees' Report

Financial Review of the Year

Investment Policy

Responsibility for sanctioning and approving investments lies with the Trustees who will be advised by external advisors on all medium and long-term investments. The Board's policy is to strike a balance between a good return on investments including capital growth and security. Investments are reviewed regularly and ethical factors are considered to ensure that they reflect the charitable objects of the organisation and are consistent with Charity Law.

The principal investments of the Charity is the shareholding in Age UK Brighton and Hove Trading Limited, a wholly owned subsidiary, which provides insurance services to older people which has now been closed and a portfolio of listed investments (see note 11).

The Charity has a joint venture with Age UK East Sussex to operate retail charity shops in Brighton. Operating costs, capital expenditure and profits from the joint venture, are to be shared equally.

Reserves Policy

The Trustees acknowledge the need to maintain an adequate level of reserves and have reviewed the organisation's reserves policy this year in line with advice from the Charity Commission. Our new policy assesses our needs based upon:

- Our business model and its inherent risks,
- The requirements of our financial management; and
- The future needs of the organisation and our beneficiaries.

The Board aims to therefore hold baseline free reserves to the minimum of £592,000; an aim that has been achieved this year. At the Balance Sheet date the unrestricted net current assets including unspent designated funds ('free reserves') were £791,587 (31 March 2017: £993,513).

The charity acknowledges that the current reserves level exceeds this minimum limit. In light of the organisational review that is currently being undertaken and the envisaged investment required to ensure the charity's quality and financial sustainability, this is considered to be prudent at this time.

Trustees' Report

Financial Review of the Year

Grant Making Policy

Age UK Brighton & Hove currently makes grants under the Brighton and Hove Dementia Action Alliance contract which is delivered with the aim of helping the Alliance achieve its outcomes by improving the health and wellbeing of all people living with dementia and/or their carers. Applicants must meet the eligibility criteria and applications are assessed by a panel of independent experts.

Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all of the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

TC Audit Limited took over responsibility for the charity's audit on the 27th July 2018, following the merger of the previous auditors, Russell New Limited, with the Taylorcocks group of professional service firms. Taylorcocks is a trading name of TC Audit Limited, which is registered to carry on audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales (firm number: C005815976).



Christopher Heathcote
Trustee



Mehvish Durrani
Trustee

Dated: 14th August 2018

AGE UK BRIGHTON & HOVE (LIMITED BY GUARANTEE) STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Age UK Brighton & Hove for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts 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 for the UK and Republic of Ireland'.

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AGE UK BRIGHTON & HOVE (LIMITED BY GUARANTEE) REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AGE UK BRIGHTON & HOVE

Opinion

We have audited the financial statements of Age UK Brighton & Hove ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2018 and of its incoming resources and application of resources 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.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS' (CONTINUED)
TO THE MEMBERS OF AGE UK BRIGHTON & HOVE

information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has [have] been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require(s) us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF AGE UK BRIGHTON & HOVE**

Auditor's responsibilities for the audit of the financial statements

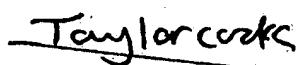
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

This description forms part of our auditor's report.

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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of

taylorcocks

Chartered accountants

Statutory Auditor

Dated: 17 August 2018

Office: Steyning

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2018

		Unrestricted funds £	Designated funds	Restricted Funds £	Total 2018 £	Total 2017 £
Income from:	Note					
Grants, donations and legacies	3	119,249	-	29,586	148,835	178,207
Activities for raising funds:						
Charity shop		18,513	-	-	18,513	5,798
Income from trading subsidiary	11	30,154	-	-	30,154	35,607
Other income		11,773	-	-	11,773	12,647
Investments		269	-	-	269	1,337
Charitable activities	4					
Supportive and enabling services		646,831	-	23,050	669,881	1,037,522
Total income		826,789	-	52,636	879,425	1,271,118
Expenditure on:	5					
Costs of raising funds						
Fundraising		39,455	-	-	39,455	27,232
Charitable activities						
Supportive and enabling services		915,259	45,984	78,143	1,039,386	1,156,391
Total expenditure		954,714	45,984	78,143	1,078,841	1,183,623
Net gains/(losses) on investments	11	(6,250)	-	-	(6,250)	31,397
Net income/(expenditure) for the year		(134,175)	(45,984)	(25,507)	(205,666)	118,892
Gross transfers between funds	18	152,758	(152,758)	-	-	-
Actuarial recognised gains/(losses) on defined benefit pension scheme	14	423	-	-	423	(12,000)
Net movement in funds		19,006	(198,742)	(25,507)	(205,243)	106,892
Fund balances at 1 April 2017		1,060,629	442,172	28,477	1,531,278	1,424,386
Fund balances at 31 March 2018		1,079,635	243,430	2,970	1,326,035	1,531,278

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2018

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		531,478		509,288
Investments	11		660,823		547,771
			<u>1,192,301</u>		<u>1,057,059</u>
Current assets					
Stock		3,822		-	
Debtors	12	59,353		159,315	
Cash at bank and in hand		151,178		389,027	
			<u>214,353</u>	<u>548,342</u>	
Creditors: amounts falling due within one year	13	(41,619)		(18,123)	
Net current assets			<u>172,734</u>		<u>530,219</u>
Defined Benefit Pension scheme liability	14		(39,000)		(56,000)
Total assets less current liabilities			<u>1,326,035</u>		<u>1,531,278</u>
Income funds					
Restricted funds	17		2,970		28,477
Unrestricted funds:					
General funds			1,079,635		1,060,629
Designated funds	18		243,430		442,172
			<u>1,326,035</u>		<u>1,531,278</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 14th August 2018.

C Heathcote

Christopher Heathcote
Trustee

Mehvish Durrani

Mehvish Durrani
Trustee

Company Registration No. 08940334

AGE UK BRIGHTON & HOVE

(LIMITED BY GUARANTEE)

CHARITY BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	10	531,478		509,288	
Investments	11	660,825		547,773	
		<u>1,192,303</u>		<u>1,057,061</u>	
Current assets					
Stock		3,822		-	
Debtors	12	59,353		187,065	
Cash at bank and in hand		147,849		352,491	
		<u>211,024</u>		<u>539,556</u>	
Creditors: amounts falling due within one year	13	(43,937)		(17,223)	
Net current assets		<u>167,087</u>		<u>522,333</u>	
Defined Benefit Pension scheme liability	14	(39,000)		(56,000)	
		<u>1,320,390</u>		<u>1,523,394</u>	
Total assets less current liabilities		<u>1,320,390</u>		<u>1,523,394</u>	
Income funds					
Restricted funds	17	2,970		28,477	
Unrestricted funds:					
General funds		1,073,990		1,052,745	
Designated funds	18	243,430		442,172	
		<u>1,320,390</u>		<u>1,523,394</u>	

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 14th August 2018

C. Heathcote

Christopher Heathcote
Trustee

Mehvish Durrani

Mehvish Durrani
Trustee

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2018

		2018	2017
	Note	£	£
Cash flows from operating activities			
Net income		(205,666)	118,892
Depreciation charge	10	14,778	13,369
Impairment of investments	11	20,000	-
Investment interest		(269)	(1,337)
Pension scheme repayments		(16,577)	-
Increase/(decrease) in creditors	13	23,496	(114,148)
(Increase)/decrease in debtors	12	99,962	(18,643)
Increase in stock		(3,822)	-
Net movement on investments (net of charges)	11	(6,687)	(25,782)
Net cash provided by/(used in) operating activities		(74,785)	(27,649)
Cash flows from investing activities			
Purchase of property, plant and equipment	10	(36,968)	(35,220)
Investment interest		269	1,337
Purchases of investments	11	(126,365)	(500,000)
Cash used in investing activities		(163,064)	(533,883)
Change in cash and cash equivalents in the reporting period		(237,849)	(561,532)
Cash and cash equivalents at the beginning of the year		389,027	960,559
Cash and cash equivalents at the end of the year		151,178	389,027

	01.04.17	Cash flow	31.03.18
	£	£	£
Cash at bank and in hand	389,027	(237,849)	151,178

AGE UK BRIGHTON & HOVE

(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Statutory information

Age UK Brighton & Hove is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Legal and Administrative information page.

2 Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

Age UK Brighton & Hove meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Age UK Brighton & Hove's ability to continue as a going concern.

2.2 Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary Age UK Brighton and Hove Trading Limited. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

2.3 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

Grant income is recognised over the period for which it is granted.

Contract income is recognised when the charity gains entitlement to the income.

Donations and gifts are recognised when receivable.

Investment income is recognised when receivable.

Other incoming resources are recognised when receivable.

2.4 Expenditure

Expenditure is analysed as follows:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support the activities of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

AGE UK BRIGHTON & HOVE

(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

2 Accounting Policies (continued)

2.4 Expenditure (continued)

Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure. Expenditure is provided for when a legal or constructive obligation exists and includes irrecoverable value added tax within the item of expense to which it relates.

2.5 Tangible fixed assets and depreciation

Assets costing less than £1,000 are written off to the Statement of Financial Activities. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided in the year after purchase at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.3% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line
Freehold buildings	2% straight line

2.6 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.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.8 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete or slow moving items.

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity 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.

2.10 Investments

Investments in joint ventures are recognised at cost in the balance sheet.

Other fixed asset investments are stated at fair value.

Realised and unrealised gains and losses are dealt with in the Statement of Financial Activities.

2.10 Pensions

The charity operates a defined benefit pension scheme and is able to identify the charity's share of assets and liabilities and the requirements of FRS 102, section 28 Employee Benefits, have been followed. The charity's share of the pension scheme assets are measured at fair value at each balance sheet date. Liabilities are measured on an actuarial basis using the projected unit method. The net of these two figures is recognised as an asset or liability on the balance sheet. Any movements in the asset or liability between balance sheet dates is reflected in the Statement of Financial Activities.

2.11 Accumulated funds

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific conditions imposed by donors and includes monies raised for specific projects.

Designated funds comprise general funds set aside by trustees for specific purposes.

2.12 Taxation

The parent company is a registered charity (number: 1157443). All of the charity's income falls within the exemptions set out in part 11 of the Corporation Tax Act 2010.

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Grants, donations and legacies

	Unrestricted Funds £	Restricted funds £	Total 2018 £	Total 2017 £
Grants, donations and legacies	119,249	29,586	148,835	178,207

	Total 2018 £	Total 2017 £
Restricted Funds:		
Age UK (Advice & Information)	17,800	17,800
Warmth for Wellbeing (Advice & Information)	-	3,783
E On (Advice & Information)	5,208	-
Paley Trust (Minibus)	-	18,000
Albion in the Community (Minibus)	5,784	-
Medicines and More Medicines	344	-
Other donations, grants and legacies	450	10,055
	29,586	49,638

	Total 2018 £	Total 2017 £
Unrestricted Funds:		
Age UK	37,250	28,465
Brighton & Hove City Council	-	30,000
Help at Home	-	50,267
Other donations, grants and legacies	81,999	19,837
	119,249	128,569

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

4 Income from Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Supportive and enabling services	646,831	23,050	669,881	1,037,522
Included within income received is the following unrestricted income:				
<u>Contract income:</u>				
Advocacy			25,051	34,744
Care Coaches			102,035	455,996
Martlets Benefits Service			35,275	37,653
Small Projects			-	8,695
Crisis			245,250	225,826
Dementia Action Alliance			79,464	64,643
Brighton and Hove City Council (Horizons)			-	19,580
Brighton and Hove City Council (Advice and Information)			46,140	46,140
PCT (Nail cutting)			25,191	25,191
Ethical Issues Research			9,567	-
			567,973	918,468
<u>Non contract income:</u>				
Counselling fees			3,144	2,404
Help at home fees			43,024	46,978
Minibus hire fees			8,534	9,390
Nail cutting fees			20,912	25,462
Other			3,244	-
			78,858	84,234
Total unrestricted income:			646,831	1,002,702
<u>Restricted contract income:</u>				
Engagement			23,050	34,820
			23,050	34,820

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Expenditure

	Staff costs £	Depreciation £	Grants Payable £	Other costs £	Total 2018 £	Total 2017 £
Costs of raising funds						
Trading subsidiary	32,022	-	-	371	32,393	27,232
Support costs	-	-	-	7,062	7,062	-
Total	32,022	-	-	7,433	39,455	27,232
Charitable activities						
<u>Charitable activities</u>						
Activities undertaken directly	608,858	14,778	40,622	160,524	824,782	918,177
Support costs	131,999	-	-	82,605	214,604	238,214
Total	740,857	14,778	40,622	243,129	1,039,386	1,156,391
Total expenditure	772,879	14,778	40,622	250,562	1,078,841	1,183,623

6 Support costs (including Governance Costs)

	2018 £	2017 £
Office expenditure	20,100	23,768
Rental costs (including maintenance costs)	20,216	29,174
Administration salaries	131,999	149,174
General administration	881	26,662
Management consultancy	41,408	9,436
Investment management costs	7,062	-
	221,666	238,214

Governance costs, included within charitable activity costs include £10,800 (2017: £10,500) for audit and accountancy fees.

7 Grants payable

	2018 £	2017 £
Dementia Action Alliance	-	9,700
Warmth and Wellbeing	40,622	8,842
	40,622	18,542

The above grants were payable to 11 individuals (2017: 46).

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

8 Consolidated statement of financial activities comparative funds – 31 March 2017

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2017 £
<u>Income from:</u>				
Grants, donations and legacies	128,569	-	49,638	178,207
Activities for raising funds:				
Charity shop income	5,798	-	-	5,798
Income from trading subsidiary	35,607	-	-	35,607
Other income	12,647	-	-	12,647
Investments	1,337	-	-	1,337
Charitable activities:				
Supportive and enabling services	1,002,702	-	34,820	1,037,522
Total income	1,186,660	-	84,458	1,271,118
<u>Expenditure on:</u>				
Costs of raising funds				
Trading subsidiary	27,232	-	-	27,232
Charitable activities:				
Supportive and enabling services	1,058,875	33,828	63,688	1,156,391
Total expenditure	1,086,107	33,828	63,688	1,183,623
Gain on investments	31,397	-	-	31,397
Net income/(expenditure) for the year	131,950	(33,828)	20,770	118,892
Gross transfers between funds	34,900	(34,900)	-	-
Actuarial recognised gains/(losses) on defined benefit pension scheme	-	(12,000)	-	(12,000)
Net movement in funds	166,850	(80,728)	20,770	106,892
Fund balances at 1 April 16	893,779	522,900	7,707	1,424,386

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

9 Employees

Employment costs	2018	2017
	£	£
Wages and salaries	708,365	890,183
Social security costs	49,174	61,129
Other pension costs	15,340	22,373
	772,879	973,685

The average number of employees employed by the charity during the year was 61 (2017: 61). The average full time equivalent number of persons employed by the charity during the year was 31 (2017: 39).

No individual's emoluments were greater than £60,000.

The key management personnel of the charity consist of the Chief Executive Officer, the Finance and Central Services Manager, the Communities and Inclusion Development Manager and the Health and Wellbeing Development Manager with the total employee benefits being £140,363 (2017: £125,413).

Following the cease in trading of Age UK Brighton and Hove Trading Ltd, one ex gratia payment totalling £1,788 was made (2017: £nil).

10 Tangible fixed assets

Group and charity

	Freehold Land and Building	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	691,873	26,198	44,625	762,696
Additions	-	36,968	-	36,968
At 31 March 2018	691,873	63,166	44,625	799,664
Depreciation				
At 1 April 2017	182,821	25,962	44,625	253,408
Charge for the year	14,542	236	-	14,778
At 31 March 2018	197,363	26,198	44,625	268,186
Net book value				
At 31 March 2018	494,510	36,968	-	531,478
At 31 March 2017	509,052	236	-	509,288

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

11 Fixed asset investments

Other investments:

	£ Charity and group
Investments in Age UK East Sussex	
Cost at 1 April 2017	20,000
Impairment	(20,000)
	<hr/>
Fair value at 31 March 2018	-
	<hr/>
Investment in Age UK Brighton and Hove Trading Limited (Charity) (see overleaf)	2
	<hr/>

Listed investments (Group and Charity):

	£
Fair value at 1 April 2017	527,771
Additions	126,365
Change in value (net of investment charges)	6,687
	<hr/>
Fair value at 31 March 2018	660,823
	<hr/>
Historical cost:	
At 31 March 2018	628,385
	<hr/>
At 31 March 2017	502,020
	<hr/>

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

11 Fixed asset investments (continued)

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
Subsidiary undertakings				
Age UK Brighton and Hove Trading Limited	UK	Ordinary		100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principle Activities	Capital and reserves	Profit/(loss) for the year
		£	£
Age UK Brighton and Hove Trading Limited	Providing insurance services	<u>5,647</u>	<u>(2,239)</u>

Age UK Brighton and Hove Trading Limited

Age UK Brighton and Hove Trading Limited is a wholly-owned trading company, company number 02909487 is incorporated in England & Wales and provides insurance services to older people. During the year Age UK Brighton and Hove Trading Limited made sales of £30,154 (2017: £35,607) and expenses of £32,393 (2017: £27,232) which are shown in the Statement of Financial Activities. A summary of the trading results of the subsidiary is shown below. Also during the year donations were made from Age UK Brighton and Hove Trading Limited to the charity of £nil (2017: £8,375).

Summary profit and loss account

	2018	2017
	£	£
Turnover	30,154	35,607
Administrative Expenses	(32,393)	(27,232)
Donation to Age UK Brighton & Hove	-	(8,375)
Net profit/(loss)	<u>(2,239)</u>	<u>-</u>

Summary balance sheet

	2018	2017
	£	£
The assets and liabilities of the subsidiary were:		
Current assets	6,341	39,596
Creditors: amounts falling due within one year	(694)	(31,710)
Total net assets	<u>5,647</u>	<u>7,886</u>

AGE UK BRIGHTON & HOVE
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

12 Debtors

	Group		Charity	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors	32,433	110,990	32,433	110,990
Amounts owed by group undertakings	-	-	-	27,750
Prepayments and accrued income	26,500	47,885	26,500	47,885
Other debtors	420	440	420	440
	<u>59,353</u>	<u>159,315</u>	<u>59,353</u>	<u>187,065</u>

13 Creditors: amounts falling due within one year

	Group		Charity	
	2018	2017	2018	2017
	£	£	£	£
Trade creditors	4,125	7,466	4,125	7,466
Amounts owed to group undertakings	-	-	3,012	-
Other creditors	-	157	-	157
Accruals and deferred income	37,494	10,500	36,800	9,600
	<u>41,619</u>	<u>18,123</u>	<u>43,937</u>	<u>17,223</u>

14 Employee Benefit Obligations

The disclosures below are provided in respect of the Age Concern Section of the Age UK Retirement Benefits Scheme ("the Scheme").

The level of benefits provided by the Scheme depends on a member's length of service and their salary at their date of leaving the Scheme. This Section of the Scheme closed to future accrual on 30 November 2008.

A full actuarial valuation of the Scheme was carried out as at 31 March 2016 and the results of this valuation have been updated to 31 March 2018 by a qualified independent actuary. The expected Employer contributions for the year ended 31 March 2019 are £11,000. These contributions include an allowance for administration expenses and PPF levels.

The principal assumptions used to calculate the liabilities under FRS102 are set out below:

Main financial assumptions:

	2018	2017
	% pa	% pa
RPI Inflation	3.30	3.30
CPI Inflation	2.30	2.30
Rate of increase in payment of pre 2006 pensions	3.30	3.30
Rate of increase in payment of pre 2006 pensions	2.50	2.50
Discount rate for Scheme liabilities	2.60	2.50

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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

14 Employee Benefit Obligations (continued)

Main demographic assumptions:

	2018 Years	2017 Years
Life expectancy for male currently aged 65	21.8	21.9
Life expectancy for female currently aged 65	23.7	23.7
Life expectancy for male currently aged 45	22.8	23.0
Life expectancy for female currently aged 45	24.9	25.0

	2018		2017	
	£000s	%	£000s	%
Scheme assets:				
Equities	16,895	22.7	16,747	22.9
Diversified growth fund	15,101	20.3	14,418	19.7
Property	5,525	7.4	5,053	6.9
Gilts and Bonds	36,697	49.2	36,057	49.2
Cash	296	0.4	952	1.3
Total	74,514	100	73,227	100

None of the Scheme assets are invested in the Employer's financial instruments or in property occupied by, or other assets used by, the Employer.

The amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans	
	2018 £000	2017 £000
Present value of funded obligations	(401)	(416)
Fair value of plan assets	362	360
Present value of unfunded obligations	(39)	(56)
Asset/(liability) recognised on the balance sheet	(39)	(56)

The amounts recognised in SOFA are as follows:

	Defined benefit pension plans	
	2018 £000	2017 £000
Current service cost	1	2
Pension expense recognised in the SOFA	2	4

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14 Employee Benefit Obligations (continued)

Changes in the present value of the defined benefit obligation are as follows:

	2018	2017
	£000	£000
Liabilities at start of period	416	351
Interest cost	10	12
Actuarial (gains)/losses on Scheme liabilities	(12)	63
Net benefits paid out	(13)	(10)
	<u>401</u>	<u>416</u>

Changes to the fair value of Scheme assets during the year

	2018	2017
	£000	£000
Opening fair value of Scheme assets	360	307
Interest income on Scheme assets	9	10
Gain/(loss) on Scheme assets	(8)	46
Contributions by the Employer	15	9
Net benefits paid out	(13)	(10)
Administration costs incurred	(1)	(2)
	<u>362</u>	<u>360</u>

	2018	2017
	£000	£000
Actual return on scheme assets		
Interest income on scheme assets	9	10
Gain/(loss) on scheme assets	(8)	46
	<u>1</u>	<u>56</u>

15 Controlling party

The charity is a company limited by guarantee and therefore without a share capital. No one member has overall control of the charity.

16 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. The charity paid travel costs on behalf of 1 (2017: 1) trustee totalling £158 (2017: £192).

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FOR THE YEAR ENDED 31 MARCH 2018

17 Restricted funds

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

	Balance at 1 April 2017	Income	Movement in funds Expenditure	Transfers	Balance at 31 March 2018
	£	£	£	£	£
Information & Advice	-	5,658	(5,208)	-	450
Engagement	-	23,050	(23,050)	-	-
Running expenses of Minibus	9,000	5,784	(14,784)	-	-
Mental Health	16,549	17,800	(34,349)	-	-
Development of staff room	428	-	(428)	-	-
Better Health Book	2,500	344	(324)	-	2,520
	<u>28,477</u>	<u>52,636</u>	<u>(78,143)</u>	<u>-</u>	<u>2,970</u>

Information and Advice: Age UK have worked with E.ON and First Utility to deliver services to address the causes of fuel poverty and prevent unnecessary suffering of older people during winter. One element of the programme was aimed at funding local partners to deliver benefit entitlement sessions and assist eligible clients to apply for E.ON and First Utility's Warm Home Discount schemes.

Engagement: In order to fulfil its healthcare commissioning responsibilities, the Brighton & Hove Clinical Commissioning Group fund this project focusing on those older people who have traditionally been excluded from engagement on health issues. The project promotes digital engagement methods and gathers intelligence from older people about their experiences of healthcare.

Minibus: Funded by the Paley Trust, this project covers the driver's salary costs for the minibus. Age UK Brighton & Hove can then offer days out to older people in small groups providing social activities.

Building Mental Health Resilience and Wellbeing for Older People: This project was commissioned to inform Age UK's emerging knowledge base and future service development and delivery. Working in collaboration with Mind the project will test the feasibility of providing mental health resilience and wellbeing building interventions.

Development of staff room: This project provided funding to upgrade the existing staff facilities for Age UK Brighton & Hove.

Better Health Book: This fund was used to produce a revised 2nd edition of the publication 'As Time Goes By: thoughts on well-being in later years', a booklet written by older people drawing on their reflections of undertaking well-being research.

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18 Designated

	Balance at 1 April 2017	Movement in funds			Balance at 31 March 2018
	£	Income £	Expenditure £	Transfers £	£
Age Concern Retirement Benefit Scheme	56,000	-	-	(17,000)	39,000
Service enhancements	175,003	-	(42,804)	-	132,199
Building improvements & dilapidations	111,169	-	(3,180)	(35,758)	72,231
New Business Development	100,000	-	-	(100,000)	-
	<u>442,172</u>	<u>-</u>	<u>(45,984)</u>	<u>(152,758)</u>	<u>243,430</u>

Age Concern Retirement Benefit Scheme: This fund was instigated in order to make a provision for the current liability under this now closed pension scheme (see note 15). The transfer out of the fund during the year is to realign the total designation with the liability outstanding at the year end.

Service enhancements: Established to enhance current services and improve the administrative infrastructure of Age UK Brighton & Hove.

Building improvements & dilapidations: Established in order to invest in both the IT and premises of the organisation. This have been reflected in our three year IT Strategy and the terms of reference of our Premises Project.

New Business Development: This fund was closed in 2017/18 and will be incorporated into the new investment strategy for the charity in 2018/19. Established to ensure that our services continue to evolve to suit our service user requirements and make them more sustainable. This fund was earmarked to create opportunities for income generation and diversification as one of our key strategic objectives. During the year the trustees decided to reallocate these funds as unrestricted. The transfer out of the fund in the year relates to capital expenditure incurred.

The transfers above represent as adjustment to bring the Age Concern Retirement Benefit Scheme fund in line with the current assets and liabilities of the Scheme

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19 Post Balance Sheet Events

A resolution was passed the Board of Age UK Brighton & Hove Trading Limited on 9 April 2018 to strike off the company following the cessation of trade on 9 February 2018

At 31 March 2018 the company had total commitments under non-cancellable operating leases payable as follows:

	Other	
	2018	2017
	£	£
Within one year	4,276	3,861
Between one and two years	4,013	3,773
Between two and five years	2,842	-
	11,131	7,634