

REGISTERED COMPANY NUMBER: 05173595
REGISTERED CHARITY NUMBER: 1105384

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015
FOR
AGE UK MERTON

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AGE UK MERTON

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FOR THE YEAR ENDED 31 MARCH 2015

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AGE UK MERTON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2015

The directors present herewith their annual report, together with the audited financial statements of the charitable company for the year ended 31 March 2015. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

PRINCIPAL ACTIVITY

The charitable company's principal activity during the year was to promote independence, well-being and quality of life for all older people in the London Borough of Merton.

A detailed review of the Charity's activities is set out further in this report.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05173595

Registered number

1105384

Registered office

277 London Road
Mitcham
Surrey
CR4 3NT

Trustees

Clare Gummatt
Stephen Atkins
Eileen Nutting

Chair
Hon. Financial Advisor – appointed 27 November 2014
Company Secretary

Nancy Adamson
Margaret Alexander
Hayley James
Vispi Jamooji
Corrina Edge
Claire Jefferies
Saleem Ullah Sheikh MB

Appointed - 27 November 2014
Appointed – 27 November 2014
Resigned as Hon Financial Advisor and Trustee, November 2014
Resigned – 27 November 2014
Resigned – 27 November 2014

Sheila Knight and Laura Bolt are not trustees or directors. They are a co-opted trustee and are present at trustees meetings in an "attendance" capacity only.

Chief Executive Officer

Charmaine Bennett
Jennie Chapman (interim covering maternity leave from September 2013 to March 2014)
Barbara Price (interim covering maternity leave from March 2014 to August 2014)

Company Secretary

Eileen Nutting

Senior Statutory Auditor

Andrea L Kibble FCCA

Auditors

A K Accounting Solutions Limited
Statutory Auditors
Chartered Certified Accountants
Minister House
126a High Street
Whitton, Twickenham
Middlesex
TW2 7LL

AGE UK MERTON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2015

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc.
Barclays House
8 Alexandra Road
Wimbledon
London, SW19 7JZ

CCLA Investment Management Limited
COIF Funds
Senator House
85 Queen Victoria Street
London EC4V 4ET

Unity Trust Bank Plc.
Nine Brindleyplace
Birmingham
B1 2HB

Solicitors

Russell-Cooke
2 Putney Hill
Putney
London
SW15 6AB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age UK Merton is an independent charity, responsible for its own policy, direction and funding. The name was changed (previously Age Concern Merton) having signed a Brand Partnership Agreement with the national (Age UK) on 7 November 2011. Age UK Merton is also a member of Age England Association.

Age UK Merton (AUKM) is a Company Limited by Guarantee and registered with the Charity Commission. It is governed by its Memorandum and Articles of Association, which were adopted in 2004 and have been revised in 2012 to recognise the change in name. The geographical scope of the organisation's work encompasses the entire borough of Merton.

The Board of Trustees meets every six weeks and is responsible for governing the affairs of Age UK Merton. The Board agrees the broad strategy and direction to ensure the organisation fulfils its objectives. It takes overall responsibility for ensuring that the financial, legal and contractual obligations of the Charity are met and that there are satisfactory systems and controls in place. The Board receives regular reports from the Finance Committee, who oversee the finances of the organisation and Governance Committee, who oversee the development and monitoring of the strategy. The Chief Executive Officer attends all Board meetings and sub-committee meetings. The Finance Manager attends the Finance Sub Committee.

Trustee recruitment, appointment and induction

Trustees are recruited through professional, personal or member contacts. We aim to recruit local people or people whose skills the Board have identified as needed. The Trustees endeavour to ensure there is a balance of skills, gender, age, race, disability, sexual orientation, culture, politics or religious belief which reflects the diversity of our community and represents people in later life in Merton.

Trustees are elected at the Annual General Meeting (AGM) to serve a term of three years after which they may be re-elected for a further three years. The Board co-opts members during the year to ensure that the Board has a broad range of skills and experience and to facilitate Trustee succession. All members give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in notes 7 and 9 to the accounts.

New Trustees are given an induction pack and training and further training is offered on a regular basis, as it is to all Board members.

Management

Day to day management and decision making of the Charity is delegated to the Chief Executive Officer who works closely with senior and other staff to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The Chief Executive Officer reports to the Chair and the Board.

Staff and Trustees attend a number of Age UK networks to help set the strategic direction of Age UK and to share best practice and innovation. AUKM can apply to Age UK for time restricted funding for specific project work and receives support in kind from Age UK and Age UK London.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk and internal control

The Trustees have overall responsibility for ensuring the Charity has the most appropriate and effective control systems to safeguard the organisation and any of its assets. These controls protect the organisation against fraud and other irregularities. This role and the associated practices offer reassurance that:

- The Charity's assets are safeguarded against unauthorised use or disposition.
- Proper and reliable financial records are maintained.
- The Charity complies with all relevant legislation and regulations.

The organisation's policies and procedures continue to be reviewed on a regular basis. The Board work closely with the senior staff to address risk within the operation of the organisation. This is in addition to support around financial controls from our auditors A K Accounting Solutions Limited.

The Trustees have reviewed the major risks to which the Charity is exposed in its operation and finances. Operational risks are minimised by the implementation of appropriate policies and procedures. Insurance policies are in place to cover public liability, premises and contents, professional indemnity, vehicles, drivers and volunteers. The Trustees review these annually.

The major risk identified by the Trustees is a lack of sufficient funding for core costs. The Trustees have implemented a Strategic Plan and additional sources of funding are being sought.

During the year we continue to engage key fora leading strategic changes in health and social care. We continue to be a key provider in the borough. We are mindful of the need to be "fit for purpose" and to continue to deliver high quality services to the borough. Other sources of income continue to be developed and the Trustees will only undertake service expansion where specific funding is secured. The Trustees are committed to maintaining free reserves of at least six months of general expenditure.

The Objects of the Charity are to promote the relief of elderly people in any manner, which now and hereafter may be deemed by law to be charitable in and around the London Borough of Merton.

Our mission is to enable people in the borough to love later life. We want to be known for

- ✓ Putting people in later life at the heart of everything we do
- ✓ Excellent services that help people in later life live independently and exercise choice
- ✓ Being a provider of services and products that support ageing better
- ✓ Our passion for what we do and that we care about each individual
- ✓ Being a dynamic, credible, trusted and sustainable organisation
- ✓ Our inspired and motivated team of staff and volunteers
- ✓ A strong value base that influences all our decisions
- ✓ Involving users in the design of our services.

Our Beneficiaries are all those 50yrs and over and their carers who live in the London Borough of Merton.

Public Benefit

We have reviewed the Commission's guidance on public benefit when reviewing our aims and objectives and in our planning of activities. We believe that we have complied with this; and seek to demonstrate this within this report.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015

OBJECTIVES AND ACTIVITIES

Principal activities in 2014/15

Services which enable and support older people in Merton to love later life and change it for the better, to stay independent and keep doing the things that they enjoy.

Our activity and social programme, **Love Later Life** has continued to grow. It offers regular weekly clubs and social gatherings including craft, sewing/knitting, art, gardening, bingo and exercise classes including Yoga and Zumba dancing which are tailored for this age group. A 15-week Gyrokenesis course was a particular success and we were delighted to be able to employ a chef who supports our **Love to Lunch** programme and prepares fresh, homemade, nutritious food from our premises.

Part of our programme is going **Out and About** on walks, outings and theatre trips. These activities take place locally, in London or further afield, using public transport, minibuses or coaches depending on the location.

Our activities are supported by **transport provision**. We have one minibus Driver who has undergone Midas training and our minibus operates under a Section 19 permit. We are members of the Community Transport Association.

We were again commissioned to plan and organise the annual **Merton Older People's Festival - Celebrating Age**. We continued to see a growth in people attending the events in addition to the number of participating groups. The Festival aims to highlight and celebrate the contribution of older people in the Borough whilst showcasing the myriad of opportunities open to older people in Merton.

This year we piloted a **Befriending Service**. Volunteers were recruited and trained to buddy with and befriend older people and support them to access activities that are available in the community. We were successful in a subsequent bid to run a 2-year befriending programme in partnership with the Wimbledon Guild of Social Welfare, Carers Support Merton, MVSC and Positive Networks, which started in February 2015.

We also took part in a **Dementia Friendly Programme**, which reviewed how accessible our mainstream services are for people with dementia and put a plan in place to move things forward.

The **Handyperson** service continued to go from strength to strength, delivering 733 jobs over the year in partnership with the Wimbledon Guild of Social Welfare. This provides additional resources to deliver tasks ranging from hanging curtains, changing light bulbs, assembling flat pack furniture, adjusting cupboard doors, tacking down loose carpets and painting and decorating. The service provides added value by doing safety and security checks and referring clients to statutory services if additional support is needed.

We were pleased to be able to offer additional winter services which ensured that older people's homes are safer, warmer and more energy efficient and that older people have access to emergency items including food and blankets during cold weather. We delivered talks to help people understand how they can keep warm and well in winter and increase their income through benefits advice and energy advice. Finally, we worked with the Merton Health and Warmth Partnership to produce Winter Wellbeing booklets for all older people in the borough which identified ways to reduce energy bills and prepare for winter.

Funding for our **Gardening service** ended in March 2014. We recruited a number of contract gardeners to provide the service throughout the year but we had to take the very difficult decision to close the service in June 2015.

Our **Sole Mates Podiatry** service has gone from strength to strength since it too underwent some significant changes the previous year. In total, 364 clients accessed the service. We are extremely grateful to the Cricket Green Medical Practice for the use of their premises.

Information and Advice is an independent, confidential service, which plays a crucial role in improving quality of life. In total, 617 clients access the service over the year with 1231 contacts. Our Money Matters service ran throughout the year, funded by Comic Relief in partnership with Age UK Sutton and Age UK Wandsworth. It ended in March 2014 but we continue to provide a similar service. We also delivered a Community Advice Project and ran open advice surgeries and undertook home visits to those who have difficulty getting out and about and enabled people to secure their rights and entitlements, make informed choices about public services and play a full role in their communities and society.

We were pleased to remain a partner in the Improving Access to Psychological Therapies (IAPT) service with the South West London and St George's Mental Health Trust. This service is aimed at giving speedy and direct access to mental health professionals to people who may be suffering with depression or anxiety. We were able to work with both the Sutton & Merton NHS Falls Service and our colleagues at IAPT to develop a series of **Falls Workshops** for older people who have fallen, where they can examine the psychological elements and after effects of their fall, and how they can help themselves address the natural anxieties that develop from this traumatic episode.

OBJECTIVES AND ACTIVITIES

We were delighted to launch a new service, which supports people with long-term conditions. 'Happy & Active' is aimed at older people 75 years of age and above who have a long-term health condition - a health problem that can't be cured but can be controlled by medication or other therapies. The service takes a very person-centred approach to reflect the different needs of individuals and the Health & Wellbeing Officer works over a number of weeks to support people to do things that they enjoy.

The **Life After Stroke** service continued to grow and develop and provided 181 interventions with stroke survivors, their families and their carers, to empower each person to make the fullest recovery possible. Alongside this, our **In Control – Continence Advice Service** provides a much-needed opportunity for people to speak to a continence advisor privately and confidentially, about any continence related concerns. We deliver **Continence Promotion Talks** to community groups, or organisations that provide services to people aged 50+ in the London Borough of Merton, which promote increased awareness of what incontinence is and of the options and support available. These two services are part of the Ageing Well programme, funded by the London Borough of Merton.

Activities which enabled us to be the voice of older people in Merton, influencing decision makers and raising awareness of the contribution that people in later life make to our community

Over the past year, we have raised awareness on issues including Winter Wellbeing, health and well-being, public transport, loneliness and benefit take-up. We have continued to work in alliance with Age UK, Age UK London, Merton Seniors Forum and Merton Accessible Transport Alliance. One example of our voice work is our Dignity in Care project. We are delighted to have worked in partnership with Merton Seniors Forum to pilot a Care Home visiting service using trained volunteers to ensure that residents are being treated with the dignity and respect that they deserve.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015

Future plans

This year we worked towards the delivery of our Strategic Plan 2014-2017. We want Age UK Merton to be seen as the first port of call for any information, services, activities, support and advice for older people and their carers. We want to be leading the way for delivering community health services for older people. We want to be working with our partners both within the Borough and Age UK 'family' to ensure that older people have every opportunity to 'Love Later Life'.

Our plan sets out what we know about the needs of our service users and our plans for how we will meet those. Our main aim is to ensure that everyone in Merton has the opportunity to make the most of later life, whatever their circumstances, wants and needs. Our delivery of this aim will be guided by three key objectives:

1. To **enable and support** older people in Merton to love later life and change it for the better, to stay independent and keep doing the things that they enjoy.
2. To be the **voice** of older people in Merton, influencing decision makers and raising awareness of the contribution that people in later life make to our community
3. To ensure that older people benefit from a **well-run, sustainable organisation** that involves them in the running and design of services

We have undergone significant change over the past few years, restructuring all of our services to ensure that they are meeting the needs of our service users. We are proud of the progress that we have made but we still face significant challenges. The trustees recognise that this is a challenging environment to operate in, with growing need and stretched resources. Key areas of work for 2015/16 include:

1. Developing our Help at Home service, which provides a menu of services to help people remain secure, happy and healthy at home;
2. Implementing our fundraising strategy, focusing particularly on community fundraising;
3. Growing our capacity to tell people about what we do and reach more of the community;
4. Making the most of our building to ensure that it is a resource for the community and allows us to run a busy, varied and self-sustaining programme of activities;
5. Improving our 'front of house' and first point of contact to make it easier for people to navigate our services;
6. Launching a new befriending service in partnership the Wimbledon Guild of Social Welfare, Carers Support Merton, MVSC and Positive Networks;
7. Developing and implementing a volunteer strategy to ensure that we are managing, supporting and recognizing our team of volunteers effectively;
8. Continuing to meet the requirements of quality standards (ISO 9001) and the Organisational Quality Standards of Age UK;
9. Developing an organisation-wide outcomes assessment approach, ensuring that we take a holistic view of the needs of our service users;
10. Ensuring that those accessing our services are reflective of the communities in Merton and take steps to reach under-represented groups.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

ACHIEVEMENT AND PERFORMANCE

Supporting Activities

Volunteers

Age UK Merton currently has 88 volunteers. Volunteers help in every aspect of our activities, including administration and reception duties, and assisting staff in working with our service users. They play a key role in ensuring the quality of our service to older people. We have a clear recruitment and selection process; all volunteers are interviewed, references taken up and for certain placements Disclosure and Barring Service checks are carried out. All volunteers have distinct roles, with appropriate induction, support and training. We have a Volunteer Co-ordinator

Quality

We are proud to have achieved the Organisational Quality Standards for local Age UKs in England. Our achievement of the Organisational Quality Standards recognises the high standard of our performance as an organisation. It certifies that we are a well governed and effective organisation committed to the wellbeing of older people, our staff and volunteers and to working in partnership with others. The Standards are externally assessed by industry leaders SGS and endorsed by the Charity Commission. We have also successfully achieved the ISO9001 quality standard.

Training

An annual training plan is drawn up each year and reflects a continuing commitment by the Board to enhancing Trustee, staff and volunteers' skills and personal development. Training is a separate budgetary heading allowing the Board and Chief Executive to align the training plan and financial resources required in the financial planning cycle.

External Relationships

Age UK Merton works actively to develop the existing relationships with partners and seeks to continually develop new partnerships. We represent older people and the voluntary sector at a strategic level at health and local authority partnership bodies; this forms an increasing part of our work.

The changing health and social care climate sees the voluntary sector taking a greater role in the planning, design and delivery of services for older people.

FINANCIAL REVIEW

Reserves Policy

The Trustees have adopted a reserves policy, which they consider appropriate to ensure the continued ability of the Charity to meet its objectives.

Reserves are defined as that part of the organisation's investments and current assets that are freely available for its general purposes. Reserves are required to:

- Ensure the sustainability of the Charity's activities in the Merton area through periods of economic downturn and uncertainty;
- To exercise the option to develop new services or expand current ones in line with changing needs of the community, with existing clients and staff during periods of change;
- To ensure the delays in receipt of expected income do not interrupt services or cause serious financial difficulties for Age UK Merton;
- To survive unexpected setbacks and problems arising from external and internal sources.

As a result the Trustees aim to maintain free reserves to cover six months operating costs. The current level of unrestricted reserves of £248,588 (2014: £235,096) is consequently at an appropriate level.

Investment Policy and Objectives

Aside from retaining a prudent amount in reserves each year, the organisation's investments are based around the use of COIF Charities Deposit Fund operated by CCLA Investment Management Ltd and National savings products, which the Trustees believe currently give a good return on investment for the Charity balanced against an acceptable level of risk.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

FINANCIAL REVIEW - continued

Current year performance

As mentioned elsewhere in this report, the Trustees remain steadfastly committed to ensuring a sustainable organisation for the benefit of its service users. The Trustees consider the overall financial performance of the Charity for the year to be acceptable given the transitional nature of the year under review.

The Charity's income has decreased to £445,293 (2014: £482,296). The new models of service delivery implemented during 2013/14 have started to bed down well and have remained under close review during the year. Most have performed better than expected but further progress is needed to ensure they become sustainable. Income levels, although encouraging, have not yet reached levels comparable with the grant funding they are replacing. Where a particular service or model is shown to not be sustainable, these are either adapted or ended – see below. We remain encouraged at what has already been, and may still, be achieved and these areas and projects remain under close review.

A significant structural change during the year has been the decision to close both trading subsidiaries and either move the related activities to Age UK London Trading or within the Charity. This accounts for the decrease in gift aid received in the current year in comparison to the prior year. Areas that have grown well during the current year include our Health Programmes and Volunteering and Befriending service, which both commenced exciting new phases just before the end of the 2014/15 as explained elsewhere in this report.

The Charity's expenditure has increased to £467,513 (2014: £445,048). This increase is driven by costs incurred in relation to the expansion of our Health Programmes and especially our Volunteering and Befriending service, which is new in the year under review. Otherwise, the cost structure of the Charity has not significantly altered.

Future plans

Our new Helping Hands service is taking over where one trading subsidiary, the Home Service Team Ltd has ended. This is an exciting new venture for both the Charity and its service users. Initial costs have been absorbed within the existing cost structure of the Charity. We will continue to consult with our service users to ensure the new project meets their needs.

Since year-end, as part of the continual review of models of delivery mentioned above, it has become apparent that the gardening service is no longer sustainable and the difficult decision has been taken to close the service (with the retention of a limited service for the most vulnerable).

The Finance Committee's priorities continue to be to provide support for the implementation of the Charity's strategy, including delivery of the fundraising strategy. Significant funding challenges remain. Consequently, the continual review of projects and ensuring their methods of service delivery are sustainable will be a major focus. Furthermore, continued income diversification, cost containment, risk management and developing policies and procedures to support the changes in the organisation remain areas of importance.

FUNDS HELD AS CUSTODIAN FOR OTHERS

When we established the Handyperson Service we were approached by the Metropolitan Police Service to oversee this fund, which provides target hardening and security equipment to people whose homes have been surveyed by the Crime Prevention Officer (CPO), and who in the CPO's opinion would benefit from improved home security. We co-ordinate this fund and undertake the administration functions.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of Age UK Merton for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT OF DISCLOSURES TO AUDITORS

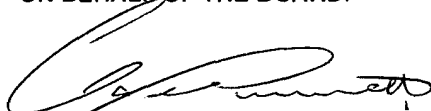
So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit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

AUDITORS

A K Accounting Solutions Limited has expressed its willingness to continue as Auditor for the next financial year.

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

ON BEHALF OF THE BOARD:



Clare Gummett (Chair) - Trustee

14 September 2015

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AGE UK MERTON

We have audited the financial statements of Age UK Merton for the year ended 31 March 2015 on pages 11 to 22. 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 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 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 Auditors

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

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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances, and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees 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:

- adequate 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 exemption in preparing the Report of the Trustees.



Andrea L Kibble FCCA (Senior Statutory Auditor)
for and on behalf of A K Accounting Solutions Limited
Statutory Auditors
Chartered Certified Accountants
Minster House
126a High Street
Whitton, Twickenham
Middlesex, TW2 7LL

14 September 2015

AGE UK MERTON

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	34,782	50	34,832	49,329
Investment income	3	1,810	-	1,810	2,520
Incoming resources from charitable activities					
Love Later Life	4	152,506	17,077	169,583	189,254
Information and Advice Service		-	44,810	44,810	40,371
Celebrating Age Festival		-	21,227	21,227	34,813
Independence at Home		23,134	53,577	76,711	116,288
Volunteers and Befriending		-	36,383	36,383	-
Health Programmes		-	54,604	54,604	43,054
Dignity in Care		-	5,333	5,333	6,667
Total incoming resources		212,232	233,061	445,293	482,296
RESOURCES EXPENDED					
Charitable activities					
Love Later Life	5	142,930	18,963	161,893	205,568
Information and Advice Service		-	48,375	48,375	31,374
Celebrating Age Festival		-	20,724	20,724	30,245
Independence at Home		18,084	79,130	97,214	101,744
Volunteering and Befriending		-	32,767	32,767	-
Health Programmes		-	52,242	52,242	25,739
Dignity in Care		-	3,770	3,770	5,220
Governance costs	7	50,130	398	50,528	45,158
Total resources expended		211,144	256,369	467,513	445,048
NET INCOME/(EXPENDITURE) FOR THE YEAR before transfers					
		1,088	(23,308)	(22,220)	37,248
Gross transfers between funds					
	16	11,646	(11,646)	-	-
		12,734	(34,954)	(22,220)	37,248

The notes form part of these financial statements

AGE UK MERTON

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
Net income/(expenditure) for the year before other recognised gains and losses		12,734	(34,954)	(22,220)	37,248
Unrealised gains/losses on investment assets		<u>758</u>	<u>1,828</u>	<u>2,586</u>	<u>954</u>
Net movement in funds		13,492	(33,126)	(19,634)	38,202
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>235,096</u>	<u>88,522</u>	<u>323,618</u>	<u>285,416</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>248,588</u></u>	<u><u>55,396</u></u>	<u><u>303,984</u></u>	<u><u>323,618</u></u>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements


AGE UK MERTON


BALANCE SHEET
AT 31 MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	11	3,660	7,104
Investments	12	<u>31,408</u>	<u>28,822</u>
		35,068	35,926
CURRENT ASSETS			
Debtors: amounts falling due within one year	13	95,511	86,835
Cash at bank		<u>279,814</u>	<u>241,254</u>
		375,325	328,089
CREDITORS			
Amounts falling due within one year	14	<u>(106,409)</u>	<u>(40,397)</u>
NET CURRENT ASSETS		<u>268,916</u>	<u>287,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>303,984</u>	<u>323,618</u>
NET ASSETS		<u>303,984</u>	<u>323,618</u>
FUNDS	16		
Unrestricted funds		248,588	235,096
Restricted funds		<u>55,396</u>	<u>88,522</u>
TOTAL FUNDS		<u>303,984</u>	<u>323,618</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on **14 September 2015** and were signed on its behalf by:


Clare Gummett (Chair) - Trustee


Stephen Atkins (Treasurer) -Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Preparation of consolidated financial statements

These financial statements contain information about Age UK Merton as an individual Charity and do not contain consolidated financial information as the parent of a group. Separate consolidated accounts have been prepared for the group as a whole.

Incoming resources

Incoming resources includes voluntary income in the form of donations, gifts and legacies.

Grants that provide specific project or core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when either the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions, which must be met before the Charity has unconditional entitlement.

Resources expended

Direct charitable expenditure includes costs directly incurred in carrying out charitable objectives.

Governance costs are costs associated with the governance arrangements of the Charity, which relate to the general running of the Charity.

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost.

Depreciation is provided on all tangible fixed assets at the following annual rates in order to write off each asset over its useful life:

Motor vehicles	- 33% on cost
Equipment	- 33% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Voluntary help

A significant amount of time is expended on the Charity's activities, which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the financial statements. The Charity currently has 88 (2014: 67) volunteers.

Investments

Unlisted investments have been included in the balance sheet at market value as at 31 March 2015.

Grant making to individuals

Grant applications are considered by the Finance Sub Committee on a frequent basis and the average grant is £450.

AGE UK MERTON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015**2. VOLUNTARY INCOME**

	2015 £	2014 £
Donations	16,744	23,894
Gift aid	16,288	23,935
Legacies	<u>1,800</u>	<u>1,500</u>
	<u>34,832</u>	<u>49,329</u>

3. INVESTMENT INCOME

	2015 £	2014 £
Interest received	<u>1,810</u>	<u>2,520</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2015 £	2014 £
Age UK - Income Fund Share	Love Later Life	7,500	7,500
Grants	Love Later Life	97,245	131,056
Grants	Celebrating Age Festival	18,000	23,000
Grants	Dignity in Care	5,333	6,667
Grants	Independence at Home	9,953	60,601
Grants	Information and Advice Service	44,810	40,371
Grants	Health Programmes	53,104	40,204
Grants	Volunteers and Befriending	9,775	-
Contract Income	Volunteers and Befriending	26,608	-
Client Income	Love Later Life	44,992	31,271
Client Income	Independence at Home	62,072	53,971
Room Hire	Love Later Life	6,280	4,335
Sundry Income	Love Later Life	7,783	3,529
Sundry Income	Celebrating Age Festival	3,227	11,813
Sundry Income	Independence at Home	4,686	1,716
Transport Fees	Love Later Life	5,783	11,563
Wellbeing Service (IAPT)	Health Programmes	<u>1,500</u>	<u>2,850</u>
		<u>408,651</u>	<u>430,447</u>

AGE UK MERTON

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES – continued

Grants received, included in the above, are as follows:

	2015 £	2014 £
Unrestricted		
AGE UK – Activities Development Grant	-	4,000
AGE UK – Small grants	-	700
AGE UK – Text Santa	-	9,985
Circle Thirty Three Housing Trust Limited (Merton Priory Homes)	-	1,600
Greggs	-	1,775
London Borough of Merton – Love Later Life	75,348	98,831
Merton Partnership	4,820	4,820
Merton Priory Homes – Creating Sustainability	-	4,945
The W G Edwards Charitable Foundation	-	1,400
The Woodlands Trust	-	3,000
	<u>80,168</u>	<u>131,056</u>
Restricted -		
AGE UK – Making Age UK Dementia Friendly	5,000	-
AGE UK – Information and Advice Service	-	17,010
AGE UK – Know Your Right's Campaign	500	-
AGE UK – ITV Text Santa Large Grant Programme	9,482	-
AGE UK – ITV Text Santa Small Grant Programme	1,861	-
Big Lottery Fund – Awards for All	6,337	-
The City Bridge Trust	12,900	-
Circle Housing Merton Priory – Empowering Communities Grant Programme	1,420	-
Comic Relief	23,110	23,361
London Borough of Merton – Celebrating Age Festival	18,000	23,000
London Borough of Merton – Health Programmes	40,204	40,204
London Borough of Merton – Independence at Home	4,000	60,601
London Borough of Merton – Information and Advice	6,000	-
Mayor of London – FreeSport Project	1,225	-
Mayor of Merton – Tea Dance	500	-
The Mercers' Company	11,000	-
Merton Priory Homes – Creating Sustainability	9,775	-
Merton Senior's Forum	5,333	6,667
The Percy Bilton Charity	1,405	-
	<u>158,052</u>	<u>170,843</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grants payable (see note 6) £	Governance costs (see note 7) £	Totals £
Love Later Life	160,007	1,886	50,130	212,023
Information and Advice Service	48,375	-	290	48,665
Celebrating Age Festival	20,724	-	108	20,832
Independence at Home	97,214	-	-	97,214
Volunteers and Befriending	32,767	-	-	32,767
Health Programmes	52,242	-	-	52,242
Dignity in Care	3,770	-	-	3,770
	<u>415,099</u>	<u>1,886</u>	<u>50,528</u>	<u>476,513</u>

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015**6. GRANTS PAYABLE**

	2015	2014
	£	£
Grants paid to individuals	<u>1,886</u>	<u>1,314</u>

7. GOVERNANCE COSTS

	2015	2014
	£	£
Accountancy	1,945	1,933
Auditors' remuneration	3,100	1,955
AGM Costs	140	310
Consultancy fees	32,024	20,643
Financial outsourcing	7,505	16,250
The Pensions Trust	500	-
HR fees	2,213	1,695
ISO 9001 assessment fees	1,190	839
Age England Association Fees	390	390
Age UK London	110	-
Other fees	<u>1,411</u>	<u>1,143</u>
	<u>50,528</u>	<u>45,158</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2015	2014
	£	£
Auditors' remuneration	3,100	1,955
Depreciation – owned assets	<u>3,444</u>	<u>8,702</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' Expenses

No Trustees were reimbursed expenses during year.

10. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	263,447	235,141
Social security costs	<u>15,219</u>	<u>14,767</u>
	<u>278,666</u>	<u>249,908</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Full time	5	3
Part time	<u>12</u>	<u>10</u>
	<u>17</u>	<u>13</u>

No employee was paid over £60,000 during the period.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015

11. TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2014	37,622	26,177	63,799
Additions	-	-	-
Disposals	(5,994)	-	(5,994)
At 31 March 2015	<u>31,628</u>	<u>26,177</u>	<u>57,805</u>
DEPRECIATION			
At 1 April 2014	37,622	19,073	56,695
Charge for year	-	3,444	3,444
Eliminated on disposal	(5,994)	-	(5,994)
At 31 March 2015	<u>31,628</u>	<u>22,517</u>	<u>54,145</u>
NET BOOK VALUE			
At 31 March 2015	<u>-</u>	<u>3,660</u>	<u>3,660</u>
At 31 March 2014	<u>-</u>	<u>7,104</u>	<u>7,104</u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertaking £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2014	5	28,817	28,822
Additions	-	-	-
Disposals	-	-	-
Revaluations	-	2,586	2,586
At 31 March 2015	<u>5</u>	<u>31,403</u>	<u>31,408</u>
NET BOOK VALUE			
At 31 March 2015	<u>5</u>	<u>31,403</u>	<u>31,408</u>
At 31 March 2014	<u>5</u>	<u>28,817</u>	<u>28,822</u>

There were no investment assets outside the UK.

The revaluation in the year for the unlisted investments is a result of an unrealised gain.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015

12. FIXED ASSET INVESTMENTS – continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Age UK Merton Trading Limited

Nature of business: Non-charitable trading activities.

Class of share:	%
Ordinary	holding 100

	2015	2014
	£	£
Aggregate capital and reserves	<u>2</u>	<u>2</u>

The Home Service Team Limited

Nature of business: Support services to older people

Class of share:	%
Ordinary	holding 100

	2015	2014
	£	£
Aggregate capital and reserves	<u>3</u>	<u>3</u>

Unlisted Investments

Unlisted investments consist of COIF Charities Investments Fund Income Units and Invesco Perpetual UK Strategic Income Shares. These have been included at market value.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Amounts owed by group undertakings	54,917	31,586
Other debtors	<u>40,594</u>	<u>55,249</u>
	<u>95,511</u>	<u>86,835</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Other creditors	10,751	11,807
Accrued expenses	28,199	9,270
Deferred Income	<u>67,459</u>	<u>19,320</u>
	<u>106,409</u>	<u>40,397</u>

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
Fixed assets	3,660	-	3,660	7,104
Investments	31,408	-	31,408	28,822
Current assets	252,470	122,855	375,325	328,089
Current liabilities	(38,950)	(67,459)	(106,409)	(40,397)
	<u>248,588</u>	<u>55,396</u>	<u>303,984</u>	<u>323,618</u>

16. MOVEMENT IN FUNDS

	At 1/4/14 £	Net movement in funds £	Transfers between funds £	At 31/3/15 £
Unrestricted funds				
General fund	<u>235,096</u>	<u>1,846</u>	<u>11,646</u>	<u>248,588</u>
	235,096	1,846	11,646	248,588
Restricted funds				
Information and Advice Service	9,666	(3,805)	-	5,861
Celebrating Age Festival	4,130	395	-	4,525
Independence at Home	41,629	(25,553)	-	16,076
Volunteers and Befriending	-	3,616	-	3,616
Healthcare Programmes	20,396	2,362	(4,150)	18,608
Dignity in Care	1,446	1,563	(3,009)	-
Grants to individuals	6,768	(58)	-	6,710
Ageing Well	4,193	-	(4,193)	-
Winter Warmth	<u>294</u>	<u>-</u>	<u>(294)</u>	<u>-</u>
	<u>88,522</u>	<u>(21,480)</u>	<u>(11,646)</u>	<u>55,396</u>
TOTAL FUNDS	<u>323,618</u>	<u>(19,634)</u>	<u>-</u>	<u>303,984</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	212,232	(211,144)	758	1,846
Restricted funds				
Love Later Life	17,077	(17,077)	-	-
Information and Advice Service	44,860	(48,665)	-	(3,805)
Celebrating Age Festival	21,227	(20,832)	-	395
Independence at Home	53,577	(79,130)	-	(25,553)
Volunteers and Befriending	36,383	(32,767)	-	3,616
Healthcare Programmes	54,604	(52,242)	-	2,362
Dignity in Care	5,333	(3,770)	-	1,563
Grants to individuals	-	(1,886)	1,828	(58)
	<u>233,061</u>	<u>(256,369)</u>	<u>1,828</u>	<u>(21,480)</u>
TOTAL FUNDS	<u>445,293</u>	<u>(467,513)</u>	<u>2,586</u>	<u>(19,634)</u>

17. FUNDS

RESTRICTED FUNDS

Love Later Life

Our Love to Lunch service provides two course healthy cooked lunches Monday to Friday at our Activity Centre. We received funding from the Big Lottery Fund, Awards for All to purchase the equipment needed to launch the service and to train volunteers to help in the kitchen. We were also supported from the Mayor of London FreeSport programme to deliver Gyrokenesis exercise classes.

Information and Advice Service

This service is to help people in the community to claim a range of welfare benefits and assist with other issues such as housing, community care etc. We run weekly drop-in sessions at our offices, provide advice over the phone and increasingly by email provided by specialist information and advice staff. Included in this fund is the Community Advice Project, funded by The Mercers' Company, which allowed us to provide the service in the community and in people's homes for the housebound. We also received funding from Circle Housing through their Empowering Communities Fund to improve our frontline information services and supporting our volunteer reception team.

It also incorporates the Money Matters project. This is a partnership project with Age UK Sutton and Age UK Wandsworth and is funded by Comic Relief. We know that managing on a limited income is an issue for many older people and our Money Matters Manager can check benefit entitlement, make new benefit claims, help to manage debt, compare the costs of different energy suppliers and increase awareness of common financial scams. Funding ended in March 2015. We are continuing to provide a similar service.

Celebrating Age Festival

Now in its twelfth year, the Festival continues to raise the profile of older people in our community, showcase what's available and encourage people to stay healthy in mind and body.

Dozens of different groups-statutory, business, voluntary and community join us in producing a 3 weeklong fun packed programme. Funding comes principally from the London Borough of Merton; additional funds are raised through limited sponsorship and with all the groups contributing to their own events in some way.

Independence at Home

This incorporates the Handyperson Service, the Gardening Service and Winter Warmth and our new service, Helping Hands that was launched in April 2015 but is funded from unrestricted funds.

Handyperson Service

The Handyperson Service started in November 2009 after we were awarded Supporting People funding via the London Borough of Merton. It has continued with funding from the London Borough of Merton, until end of March 2014. The service aims to support people to live safely and independently in their own homes through a combination of help with small house maintenance tasks and access to security and fire safety initiatives. In addition each householder has a short home safety assessment undertaken by the Handyperson to identify any other areas of help or information they might require from Age UK Merton or its many partners.

Gardening Service

Launched in April 2011, the service provided general garden maintenance. This is a popular service delivering general gardening maintenance based on a similar model to the Handyperson Service. This service was developed as part of our response to enabling older people to remain safely and independently in their own home.

With one part-time gardener and a sessional gardener we are able to provide a range of gardening tasks from simple lawn care, to planting, pruning and maintaining boundary hedges. Unfortunately the service ceased July 2015 due to lack of funding.

Winter Warmth

We were pleased to be able to provide additional winter services with funding from the London Borough of Merton, Warm Homes, Healthy People funding. This included supplying and fitting draught proofing, snow clearances from paths, home visiting for older people including emergency shopping and the provision of emergency heaters. We had funding from Age UK through their Text Santa campaign to conduct home energy, safety and security checks, winter themed events and winter appropriate information and advice.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015

17. FUNDS - continued

Volunteering and Befriending

This year we received funding from Circle Thirty-Three Housing Trust limited to pilot a Community Connections project, which recruited volunteers to befriend and connect older people to activities in the community. We were then successful in a subsequent bid to the London Borough of Merton for the provision of a befriending scheme, working in an innovative collaboration of locally based community organisations to ensure the delivery of high quality joined-up befriending services for isolated older people. There is a particular focus on identifying and supporting those most likely to experience social isolation and related poor health outcomes, including targeted work to reach older people from BAME groups.

Healthcare Programmes

This incorporates the Happy and Active Service, Life After Stroke and In Control (continence advice) services and Well Being Service (IAPT).

Happy and Active Service

This project, funded by The City Bridge Trust, offers health and wellbeing related information, advice and personalised support for older people, including older people who are carers, to help them to lead more active and healthier lives. In particular, we support people who have long-term health conditions to access activities that benefit their physical and emotional health and wellbeing and reduce isolation.

Life after Stroke and In Control (continence advice service)

Both of these services have been funded through the London Borough of Merton's Ageing Well preventative programme. The Life after Stroke service provides personalised one-to-one support, information, and guidance to stroke survivors, their families and their carers, to empower each person to make the fullest recovery possible. In Control provides a much needed opportunity for people to speak to a continence advisor privately and confidentially, about any continence related concerns.

Well Being Service

We are a partner in the Increasing Access to Psychological Therapies (IAPT) service with the South West London and St George's Mental Health Trust. This service is aimed at giving speedy and direct access to mental health professionals, to people whom maybe suffering with depression or anxiety.

Dignity in Care

Funded by Comic Relief through Merton Seniors Forum, the Dignity in Care service was launched in 2013. The project recruited, trained and supported volunteers to visit residential and nursing homes in Merton who receive funding for residents from Merton Council. The aim of the visits is to ensure that residents are having a positive experience and that their quality of life is acceptable to them.

Grants to Individuals Fund

These funds provide us with a resource for making small grants to older people in particular need across Merton, the average grant being £450.

18. CONTINGENT LIABILITIES

During the year the Trustees received correspondence from the London Borough of Merton in relation to the premises that the Charity currently occupies. A proposed lease has been drafted for a term of 28 years and the rent at the commencement of the term will be £18,000 per annum. No provision for rent has been made in the current year, as the Trustees do not consider this due at this time as no final lease has been signed by either party.

Currently the lease remains a proposal and the Trustees are currently negotiating with the London Borough of Merton to waive this rent on the grounds that the Charity has occupied the site since February 1987 and no rent has ever been paid or requested.