

Company Number: NI 071940
Charity Number: XT 14600

AGE NI
(A Charitable Company Limited by Guarantee)
Trustee's Report & Accounts
Year Ended 31 March 2013

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Trustees

Professor Brendan McCormack (Chairperson)
Mrs Roisin Burns (Vice Chair)
Mr Steven Lindsay (Treasurer)
Mr Eric Bowyer (Resigned 31/03/2013)
Professor Eileen Evason (Resigned 31/03/2013)
Mr John Hunter (Resigned 31/03/2013)
Miss Linda Johnston
Ms Eileen Mullan
Dr Maeve Rea
Mr Chris Hughes
Mr William Carson
Mrs Carolyn Arnold MBE
Mr Robert Grimason
Mr Stephen Hare
Mr Andrew Healy (Appointed 29/05/2013)
Mr Brian Henning (Appointed 29/05/2013)

Officers

Ms Linda Robinson (Chief Executive)

Secretary

Ms Eileen Mullan

Registered Office and Contacts

Age NI
3 Lower Crescent
Belfast
BT7 1NR
Tel: 028 90 892646
Fax: 028 90 235497

Investment Managers

Cunningham Coates Stockbrokers
The Linenhall
32-38 Linenhall Street
Belfast
BT2 8BG

Website: www.ageuk.org/northern-ireland/

Registered as a Charity by HMRC Under Ref No:

XT 14600

Company Registration Number

NI 071940

Auditors

Finegan Gibson Ltd
Highbridge House
23/25 High Street
Belfast
BT1 2AA

Solicitors

Edwards & Co
28 Hill Street
Belfast
BT1 2LA

Bankers

Danske Bank
Donegal Square West
Belfast
BT1 6JS

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Trustees Report
Year Ended 31 March 2013

Report of the Board of Trustees for the year ended 31 March 2013

The Directors who are all members of the Board of Trustees present their report and financial statements for the year ended 31 March 2013.

The Directors for the purposes of this report will be referred to as Trustees.

The Establishment of Age NI

Age NI was incorporated on 4 March 2009, and was established under a Memorandum of Association which sets out the objects and powers of the company, and is governed under its Articles of Association. The company commenced activities on 1 April 2009.

The Purpose of Age NI

Age NI is the voice of older people in Northern Ireland. Our vision and mission are clear; to enhance and improve the lives of older people; and to create a world in which older people flourish.

In 2012/13 Age NI has, with the support from its partners and stakeholders, made a positive impact on 143,735 older people. Age NI now heads into its third year of its five year strategic plan. Our direction was agreed upon in broad consultation with key stakeholders, with our strategy map dictating Age NI's second year of social impact reporting.

Context of Ageing in Northern Ireland

The world is getting older. People born today are predicted to live to 100 and there are more people over 50 now than under 19 in Northern Ireland. In less than 20 years more than a quarter of the population will be over 60. Older people will continue to account for an increasing proportion of the population as a whole. Projections show that those aged fifty or over will account for 38% of the total population in 2029. Living longer however does not necessarily equate to living better.

Northern Ireland has some startling figures when examining older people and their needs:

- ✦ 18% of older people in Northern Ireland are living in poverty compared to 15% in the UK;
- ✦ 83% of older people living alone are living in fuel poverty;
- ✦ 64% believe that age discrimination exists in the workplace;
- ✦ 66% report a lack of opportunity in employment;
- ✦ 20% live in areas isolated from their communities;
- ✦ 71% believe that symptoms of poor health in older people are dismissed as being 'old age';
- ✦ 70% of older people say that staying warm in winter is their main worry.

Age and demographic change is a cross-cutting issue for all government departments and local authorities. An ageing demographic such as this carries significant consequences for the fabric of our community. It changes how we plan the way we live, our education systems, and our work life balance. It affects older people now and in the future. This is no more clearly evidenced than by the publication of the Compton Report:

'Transforming Your Care' in December 2011; the fundamental review of the provision of health and social care services in Northern Ireland. Age NI had been calling for a radical change to the health and social system for a long time, with recommendations from the Transforming Your Care Report by DHSSPS due for implementation in the coming months. These include changes to some existing provisions such as the closure of some statutory residential homes meaning that some older people will be impacted.

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While Age NI believes that change is necessary, it is emphatic that older people must be protected by health trusts during any change process. Their voice must be heard and their needs and wishes listened to.

Age NI believes that longer life expectancy is something to celebrate, with any older people enjoying good health. However, among the 'older old' rates of ill health and disability increase dramatically with dementia mostly affecting people over the age of 70.

Shared Governance

Age NI has adopted a shared governance approach as part of our organisational culture. Shared governance is based on the principle that those who are affected by a decision should be a part of the decision making process and entitled to be informed and have an opportunity to influence those decisions at every level in the organisation.

Shared governance does not dilute or replace statutory governance requirements - it seeks to complement, enhance and add value to these.

Principal Activities

Age NI aims to ensure that people in later life are treated as full and equal citizens in the economic and social life of Northern Ireland. The charity strives to achieve this through the provision of practical services, advocacy, information and advice, campaigning and fundraising.

Reference and Administration Details of the Charity, Board of Trustees and Advisers

The details of the charity, its officers and advisers who served the charity during the year are outlined on page one of this report.

Structure, Governance and Management

The business of the charity is managed by the Board of Trustees, who meet five times a year. A Trustee is appointed for an initial period of four years, and may, subject to election, serve a further two periods of one year. The Board of Trustees currently has thirteen members, three of whom are co-opted Trustee members.

The Board of Trustees receive regular reports and an annual report from formally constituted committees, namely the Audit and Risk Committee and the Nominations and Remunerations Committee. Each committee has specific terms of reference and delegated functions, with a Chair appointed by the Board of Trustees.

Age NI also has, as a key part of its governance structure, a Consultative Forum. The Board of Trustees also receives regular reports and an annual report from the Consultative Forum.

Audit and Risk Committee

The Audit and Risk Committee oversees the overall governance and financial management of the charity, with a committee comprising members of the Board and chaired by the Treasurer. The committee meet quarterly in line with financial reporting, and provide assurance on the adequacy of the governance, risk management framework, business contingency planning and the internal control environment ensuring that the charity complies with its statutory obligations under the Companies Act 2006 and the Charities Act (NI) 2008. The committee's aim is to ensure that the risks facing the charity are regularly assessed and appropriate action taken to manage the risks, where appropriate.

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The committee also has responsibility for certain corporate services functions, until the shared governance structure is further progressed, such as people and development which sees reports on staff turnover, absence and learning and development issues reported to the committee on a quarterly basis.

The Audit and Risk Committees' main areas of business cover Trustees' responsibility for financial decision making, namely financial planning; control and approval; management of charity assets and liabilities; agreement of the annual budget; risk management; management of the charity's investment portfolio; and responsibilities under the Regulation and Quality Improvement Authority (RQIA) for the delivery of care services. The Audit and Risk Committee reports quarterly to the Board of Trustees through its Chair, as well as submitting minutes and presenting an annual audit and risk report. The annual report details the business transacted at the committee over the year, ensuring that the link to the strategic objectives of Age NI's strategy are met.

Nominations and Remunerations Committee

The Nominations and Remunerations Committee meet twice a year and comprises members of the Board of Trustees, and a Chair appointed by the Board. The committee is in place to ensure a formal, rigorous and transparent procedure for the appointment of new Trustees to the Board, and to lead the smooth recruitment of active and engaged people with relevant knowledge, skills and experience to the Board.

The committee also makes recommendations on new Trustee appointments to the Board of Trustees. The committee operates within the parameters of its terms of reference, as approved by the Board, with the main areas of business each year to be the consideration of annual pay awards, remuneration and pension arrangements for employees, and the annual salary budget.

Consultative Forum

Age NI constituted at the time of merger a Consultative Forum, as set out in the Memorandum and Articles of Association. The Forum currently has 34 individuals appointed, elected or nominated to serve in such a manner, and for a term of office as the Trustees approve.

The Consultative Forum meet at least twice a year, with a clear role to have influence on the shape of Age NI policies, strategies and practice by advising Trustees on key priority agendas whilst enabling the charity to listen and respond to older people and the age sector throughout Northern Ireland. The Consultative Forum has a Chair and a Vice-Chair appointed from among their number, with both currently co-opted Trustees to Age NI's board.

Throughout 2012/13 the Consultative Forum has grown in diversity, with significant increase in its involvement in the work of Age NI and associated projects. A highlight saw the Forum act as the lead partner in the roll out of the digital switchover in Northern Ireland. Forum members are also acting as Age NI information ambassadors, with others trained as peer facilitators. These have enabled the Consultative Forum to engage with statutory organisations on a variety of issues as well as develop the Peer Facilitator model into one that now generates income for the charity. The work of the Forum has provided an excellent platform for enhanced engagement with older people through Northern Ireland, as well as influencing those organisations who seek to serve the age sector.

Age NI Objectives and Activities

Age NI has a very clear vision and mission for the future; to create a world in which older people flourish, and to enhance and improve the lives of older people. Age NI has embedded the values which were agreed through a shared governance process.

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These are:

- We are PASSIONATE and DETERMINED about making later life better;
- We act with INTEGRITY and SHOW PRIDE in everything we do;
- We work together as ONE TEAM believing in the potential of people;
- We set the STANDARD OF SUCCESS for ourselves and others to follow.

We know how important it is that we continue to provide practical and support services, alongside continuing to work with older peoples' groups at grassroots level as well as the wider age sector organisations to support isolated older people living in local communities.

We are known for:

- INDIVIDUALS:** the number of older people at risk of/or experiencing disadvantage is reduced;
- POLITICAL:** a progressive and incremental shift in political and policy attention to ageing and older people is visible and demonstrated;
- PUBLIC:** a positive shift in societal attitudes to ageing and older people;
- SERVICES:** excellent and affordable service delivery which supports independence and inclusion;
- VOICE:** the voice and influence of age sector networks are increased and strengthened through partnership working with Age NI;
- PRODUCTS AND SERVICES:** an increased support base of volunteers, donors and fundraisers committed to the work of Age NI.

Our strategic drivers continue to flow from our Strategic Plan 2011 – 2016:

- Social Impact
- Customer/ Constituent
- Internal Systems and Processes
- Financial
- Learning and Growth

ACHIEVEMENTS AND PERFORMANCE 2012/1013

Age NI has completed year two of its five year strategy, with 2012/13 being another challenging and rewarding year. Age NI continues to use those key performance indicators linked to our strategy with an improvement across all indicators in 2012/13.

Social Impact

- We identified £1.1 million in unclaimed benefit (an increase of 55% on 11/12)
- 13% growth in Age NI's political rating with MLAs
- 36% increase in Age NI brand awareness

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Age NI's work to reduce the number of older people at risk involves a complex mix of influencing, policy development and promotional activity at a macro level along with direct support through our advice and information service, First Connect for individuals to help identify unclaimed benefits. Significant positioning of evidence based research in policy and consultation responses is increasing the profile of Age NI as an expert and authoritative influencer in the planning and development of policies and strategies for older people. Improved integrated working and a more strategic approach from the Communications Team has delivered real impact in terms of the positioning of older people's issues, voice and profile in the media while promoting Age NI services to drive calls to the advice line and other areas of Age NI support (web, information leaflets etc.).

Customer Impact

- 578,400 hours of care delivered across Northern Ireland
- 100% score of 4+ from Regulation and Quality Improvement Authority (RQIA)
- £1.6 million income into the Age Sector Sub Regional Networks
- 820 relationship building calls with regular donors

Core activities, ranging across a diverse range of services continue to be delivered to the high standard and with great care and professionalism. Our care services provide Age NI with a visible presence in the health and social care sector and support the policy-to-practice debate. The Age Sector Team continues its work to develop and support 11 sub-regional sector networks to strengthen their voice, influence and sustainability. Working through a shared governance approach, they have continued to increase the capacity-building and influence of the networks. Developing our supporter relationships is pivotal to the success of fundraising and engagement. Maximising relationships with people who have an affinity with us is critical particularly given that in the current recession, charities are experiencing a 20% dip in income. While income generation success has been mixed, there have been significant developments this year which reflect the growing confidence of the Income and Engagement teams.

Internal Systems and Processes

- 33% increase in the number of web visits
- 510 older peoples' voices heard through Peer Facilitators (338 in 11/12)
- 87.5% level of Consultative Forum engagement

This has been a positive year for engagement with the demand for peer facilitator work building strong momentum. 100% of members of the Consultative Forum agreed that the link with Age NI (through Board of Trustees, Chief Executive and Directorates) has been effective / very effective. The Consultative Forum was also recognised as good practice in user engagement by All Island Institute of Palliative and Hospice Care. Age NI Digital (web, social media, e-marketing) continues to rank 2nd across Age UK network (Age UK, Cymru and Scotland) with training delivered in-house. While IT satisfaction levels have decreased, the set-up of an MIS Working Group to develop intranet, dashboards, and increased data capture training is working well.

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Financial Review

- Unrealised gain on investments of £67k
- 79% to target of reserves policy
- £1.1 million cash balance

Statement of Recommended Practice (SORP) 2005

All major risks, to which Age NI is exposed, as identified by the Trustees, have been reviewed and systems and/or procedures have been established to manage those risks.

Incoming Resources

Total incoming resources for the year ended 31 March 2013 were £4,111,806. This includes fundraising income of £309,380 (2012: £390,464) and contract and project income of £3,285,207 (2012: £3,441,750).

Charitable Activities

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice on 'Accounting and Reporting by Charities' (Revised 2005) and the Companies Act 2006.

The breakdown of expenditure on charitable activities is arrived at by analysing the cost of objectives delivered in accordance with the organisation's annual and strategic plans. Expenditure continues to be subject to tight budgetary disciplines across the organisation and focuses on the priorities of the annual business plan.

Total resources expended for the year ended 31 March 2013 was £4,117,434 (2012: £4,504,464). This includes fundraising costs of £337,278 (2012: £385,859), charitable activity costs of £3,704,230 (2012: £4,058,297) and governance costs of £75,926 (2012: £60,308).

The charity's net outgoings for the period, before other recognised gains and losses, were -£454 (2012: -£98,825). After income from its joint venture and gains from investment assets, the company had an increase in funds of £137,975 (2012: £20,175)

The balances on restricted funds and unrestricted funds at the year end were £282,150 (2012: £253,979) and £1,524,612 (2012: £1,414,808) respectively.

Investments

Under our Memorandum and Articles of Association, the charity has the power to invest in any way the Board of Trustees wish

Our portfolio of shareholdings, held as a long term core investment and managed by Cunningham Coates, had an increase in valuation at 31 March 2013 to £580,808 (2012: £514,221).

The Board of Trustees, having a regard to the liquidity requirements of the organisation and to the reserves policy, continue to operate a policy of keeping available funds in interest bearing deposit accounts and seek to maximise the rate of return.

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Year Ended 31 March 2013

Reserves Policy

The Trustees aspiration is to continue to build a general level of reserves (excluding tangible fixed assets) that has six months of unrestricted expenditure in reserve so that they will be able to continue the current activities of the charity.

For 2012/13 these general reserves amounted to £1,524,612 (2012: £1,414,808). This is 79% of the six month target based on 2013 expenditure.

Unrestricted reserves at the year, not designated for a particular purpose amounted to £1,519,438 (2012: £1,414,808).

Plans for Future Periods

Age NI is facing into a new two year finance strategy, which take a pragmatic approach to the future strategic direction of the charity and the finances needed to align with this strategy.

The implementation of a commercial strategy will be pivotal in 2013/14 to support the future sustainability of the charity and as such enhance the services we already provide in the sector. Alongside this growth Age NI will be planning for the impact of pension auto-enrolment in 2014/15, which will have a significant impact on the budget planning process in year.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the company for the purposes of company law) are responsible for preparing the Trustees' Annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice).

Company law requires 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 resource, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Trustees Report
Year Ended 31 March 2013

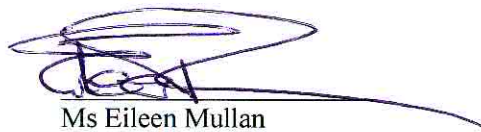
Statement of Disclosure of Information to Auditor

In so far as the Trustees, who held office at the date of approval of these financial statements, are aware:

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

Registered Office
3 Lower Crescent
Belfast
BT7 1NR

By Order of the Board of Trustees



Ms Eileen Mullan
Company Secretary

Registered in Northern Ireland
No: NI071940

Approved by the Trustees on 30th September 2013.

AGE NI
(A Charitable Company Limited by Guarantee)
Independent Auditor's Report
Year Ended 31 March 2013

We have audited the financial statements of the company for the year ended 31 March 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the 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

The trustees' (who are also directors for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006, and whether the information given in the Trustees' Annual Report is not consistent with the financial statements. We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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Independent Auditor's Report
Year Ended 31 March 2013

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 2006; and
- the information given in the trustees' report is consistent with the financial statements.



Conor Dolan ACA (Senior Statutory Auditor)

For and on behalf of Finegan Gibson Ltd
Chartered Accountants and Registered Auditors
Highbridge House
23/25 High Street
Belfast
BT1 2AA

Date: 30th September 2013

AGE NI
(A Charitable Company Limited by Guarantee)
Statement of Financial Activities
Year Ended 31 March 2013

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
INCOMING RESOURCES					
Income from Charitable Activities					
Contract & Project Income	2	2,627,831	657,376	3,285,207	3,441,750
Voluntary Income					
Legacies		139,361	-	139,361	201,812
DHSS&PS		220,954	-	220,954	220,951
Capital Gains		-	-	-	-
Activities for Generating Funds					
Fundraising		309,380	-	309,380	390,464
Shops		6,436	-	6,436	8,032
Gift Aid		17,104	-	17,104	-
Investment Income					
Bank Interest		20,462	-	20,462	9,088
Dividends		22,984	-	22,984	20,381
Other Incoming Resources					
Profit/Loss on Disposal of Fixed Assets		2,281	-	2,281	40,732
Other Income					
Management Charges		-	-	-	-
Service Income		87,637	-	87,637	72,429
Total Incoming Resources		<u>3,454,430</u>	<u>657,376</u>	<u>4,111,806</u>	<u>4,405,639</u>
Resources Expended					
Cost of Generating Funds					
Fundraising trading: Costs of goods sold and other costs		337,278	-	337,278	385,859
Charitable activities					
Developing flagship services		2,646,612	319,135	2,965,747	3,086,060
Leading and Authorative expert on ageing and older people		134,149	44,050	178,199	315,903
Mobilisation of a strong and vibrant age sector		294,264	266,020	560,284	656,334
Activities for generating funds		-	-	-	-
Governance costs		75,926	-	75,926	60,308
Total Resources Expended	3	<u>3,488,229</u>	<u>629,205</u>	<u>4,117,434</u>	<u>4,504,464</u>
Net Incoming/(Outgoing) Resources Before Transfers					
		(33,799)	28,171	(5,628)	(98,825)
Gross transfers between funds					
		5,174	-	5,174	-
Net Incoming/(Outgoing) Resources Before Other Recognised Gains and Losses					
		(28,625)	28,171	(454)	(98,825)
Balances carried forward		(28,625)	28,171	(454)	(98,825)

AGE NI
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Statement of Financial Activities
Year Ended 31 March 2013

Notes	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Balances brought forward	(28,625)	28,171	(454)	(98,825)
Other recognised gains				
Share of net incoming resources from				
Joint venture	71,842	-	71,842	117,077
Gains on investment assets	66,587	-	66,587	1,923
	-----	-----	-----	-----
Net movement on funds	109,804	28,171	137,975	20,175
Total funds brought forward	1,414,808	253,979	1,668,787	1,648,612
Total funds carried forward	1,524,612	282,150	1,806,762	1,668,787

The above Statement of Financial Activities includes all information
as required to be disclosed by the Companies Act 2006.

All the activities of the company are classed as continuing.

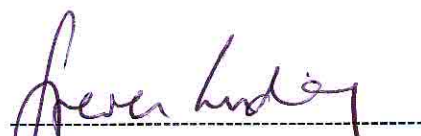
AGE NI
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Balance Sheet as at
Year Ended 31 March 2013

	Notes	2013 £	2012 £
Fixed Assets			
Tangible assets	7	168,913	218,355
Investments	8	580,808	514,221
Investment in joint venture	9	1	1
		749,722	732,577
Current Assets			
Stocks	10	1,709	908
Debtors	11	561,442	505,654
Cash at bank and in hand		1,146,848	1,525,452
		1,709,999	2,032,014
Creditors: amounts falling due within one year	12	(652,959)	(1,095,804)
Net current assets		1,057,040	936,210
Total assets less current liabilities		1,806,762	1,668,787
Net assets		1,806,762	1,668,787
Funds of the Charity			
Unrestricted funds	16	1,519,438	1,414,808
Designated funds	16	5,174	-
Total unrestricted funds		1,524,612	1,414,808
Restricted income funds	17	282,150	253,979
Endowment funds		-	-
		1,806,762	1,668,787

The financial statements were approved and authorised for issue by the Trustees on 30th September 2013, and signed on their behalf by:



Professor Brendan McCormack
 Director & Chair



Mr Steven Lindsay
 Director & Treasurer

Company Registration Number: NI 071940

AGE NI
(A Charitable Company Limited by Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2013

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice on 'Accounting and Reporting by Charities' (revised 2005) and the Companies Act 2006.

Cash flow statement

The company has taken advantage of the exemption in Financing Reporting Standard No 1 (revised 1996) from the requirement to produce a cash flow statement on the grounds that is a small company.

Joint venture

Profits of the Joint Venture are gift aided up to its two shareholders equally, being AGE NI and AGE UK.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income and legacy income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Cost of generating funds comprises the costs associated with attracting voluntary income and costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- 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 the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

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Notes to the Financial Statements
Year Ended 31 March 2013

1. Accounting policies (continued)

Tangible fixed assets and depreciation

The cost of fixed assets is their purchase costs, together with any incidental costs of acquisition.

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses on acquisition.

Depreciation is calculated to write off the cost less estimated residual value of tangible fixed assets over the expected useful economic lives of the assets concerned. The annual rates and basis used for this purpose are:

Long leasehold property	2.5%	Straight Line
Leasehold improvements	10%	Straight Line
Computer equipment	33.3%	Straight Line
Fixtures and fittings	20%	Straight Line
Motor vehicles	25%	Straight Line

Acquisitions

Acquisitions are accounted for under the acquisition method whereby the fair value of the assets and liabilities acquired are included in the financial statements. Any goodwill arising on acquisition is capitalised and written off over five years from the date of acquisition.

Direct costs

Direct costs are those costs incurred specifically on the core services provided by Age NI in accordance with its objects.

Support costs

Support costs are those costs which are incurred centrally in support of expenditure on the objects of Age NI.

Governance costs

These are costs relating to the infrastructure and general running of Age NI as opposed to direct management functions.

Investments

Investments held as fixed assets are stated at market value. Realised and unrealised gains or losses on investments are taken directly to the fund in which the investments are held and both are reflected in the Statement of Financial Activities.

Taxation

As a charity, the company is not liable to Corporation Tax and falls within the exemptions of the Income and Corporation Taxes Act 1988.

Stock

Stock is valued at the lower of cost and net realisable value. Cost comprises the invoice value of goods purchased. Net realisable value is the price at which the stock can be realised in the normal course of business. Provision is made for obsolete, slow moving and defective stock.

AGE NI
(A Charitable Company Limited by Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2013

1. Accounting policies (continued)

Pensions

The company operates a defined contribution scheme. The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Finance leases and hire purchase contracts

Fixed assets acquired under finance leases and hire purchase contracts are capitalised at their fair value and depreciated over the asset's estimated useful economic lives. Finance charges included in the rentals are allocated over the term of each contract so as to produce a constant rate of charge on the remaining capital balance outstanding. Operating leases of other assets are accounted for by charging rentals as payments accrue.

Fund accounting

The Company has various types of funds for which it is responsible and which require separate disclosure:

These are as follows:

- (i) **Restricted funds**
Income receivable which is earmarked by the donor for specific purposes. Such purposes are within the overall aims of the organisation.
- (ii) **Designated funds**
The charity may at its discretion set aside unrestricted funds for specific purposes which would otherwise form part of the general reserve of the charity.
- (iii) **Unrestricted/General funds**
Funds which are expendable at the discretion of the company in furtherance of the general objectives of the charity. In addition funds may be held in order to finance capital investment and working capital.

AGE NI

(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements

Year Ended 31 March 2013

2. Contract and projected income	Unrestricted Funds £	Restricted Funds £	2013 £	2012 £
Age UK	684,000	-	684,000	727,217
Atlantic Philanthropies – Changing Ageing Partnership	-	-	-	12,500
Atlantic Philanthropies – Changing Ageing Partnership	-	-	-	21,426
Atlantic Philanthropies – AP2020 Vision	-	79,476	79,476	99,783
Atlantic Philanthropies – Modernisation	-	-	-	53,000
Atlantic Philanthropies – Next Steps	-	108,750	108,750	186,250
Ballyclare Day Centre	44,325	-	44,325	47,919
Befriending Service	-	45,652	45,652	14,484
Castlewellan Day Care	47,353	-	47,353	47,353
Castlewellan Domiciliary Care	334,395	-	334,395	323,306
Comic Relief – Advocacy – Elder Abuse	-	-	-	12,788
Community Foundation NI – Digital Storytelling	-	-	-	850
Community Development	10,000	-	10,000	3,574
Community Development – John Atcheson Foundation	-	-	-	12,000
Connecting Well for Later Life – Building Change Trust	-	20,710	20,710	30,000
Day Care	-	570	570	-
Digital Switchover	-	28,948	28,948	11,840
Donard, Kilkeel & Dementia Day Care	42,883	-	42,883	36,717
Dungannon Day Care	69,244	-	69,244	70,657
Dungannon Dementia Day Care	32,369	-	32,369	33,030
Dunmurry Day Care	80,339	-	80,339	80,339
East Belfast & Castlereagh Day Care	93,010	-	93,010	101,465
First Steps to Funding – Lloyds TSB	-	29,609	29,609	17,765
Garfield Weston	-	-	-	10,000
Grove House, Ballynahinch Day Care	25,754	-	25,754	25,754
Home Improvement Agencies	-	-	-	40,000
HTS: Elder Abuse	-	11,652	11,652	-
Peer Facilitation/Ballymena Carers Group	-	-	-	2,400
First Connect/Advice/Advocacy	-	263,933	263,933	254,287
Laurelhill Dementia Day Care	69,974	-	69,974	69,974
Lisburn Forum	-	-	-	2,650
Lisburn Social Centres DC	75,544	-	75,544	75,544
JTI: Luncheon Clubs	-	10,000	10,000	-
Meadowbank Residential Home	633,859	-	633,859	617,481
Music Therapy	31,560	-	31,560	32,766
Newcastle & Downpatrick IDC Home	-	-	-	-
Newry Dementia Day Care	15,363	-	15,363	13,330
North & West Belfast IDC Care Home	293,042	-	293,042	289,633
OFMdFM: Social Media	-	13,403	13,403	-
OFMdFM: Small Grants	-	6,100	6,100	-
Peer Facilitator Comic Relief/Community Foundation	-	14,686	14,686	3,672
Policy Expert	-	10,000	10,000	-
Portaferry Day Care	44,817	-	44,817	44,547
Residents Comfort	-	4,629	4,629	8,469
SSI Training Grant	-	9,258	9,258	4,980
Minibus	-	-	-	2,000
	<u>2,627,831</u>	<u>657,376</u>	<u>3,285,207</u>	<u>3,441,750</u>

AGE NI
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Notes to the Financial Statements
Year Ended 31 March 2013

3. Resources expended	Support Costs £	Direct Costs £	Total 2013 £	Total 2012 £
Cost of generating funds				
Fundraising	27,829	309,449	337,278	385,859
Charitable activities				
Delivering flagship services	358,227	2,607,520	2,965,747	3,086,060
Mobilisation of a strong and vibrant age sector	27,829	532,455	560,284	656,334
Leading and authoritative expert on ageing and older people	25,687	152,512	178,199	315,903
Governance costs	75,926	-	75,926	60,308
	<u>515,498</u>	<u>3,601,936</u>	<u>4,117,434</u>	<u>4,504,464</u>

4. Net outgoing resources

Net outgoing resources is after charging/(crediting):		2013 £	2012 £
Depreciation	- owned assets	55,242	82,029
	- assets held under hire purchase contracts	-	-
Auditor's remuneration		6,585	10,228
Operating lease	- plant and machinery	9,230	12,687
	- other	48,500	49,000
Surplus on disposal of fixed assets		<u>(2,281)</u>	<u>(40,732)</u>

5. Trustees' remuneration

The Trustees received no remuneration during the period. There was £567 (2012 - £960) reimbursement of expenses to directors during the period.

6. Employee information

The average weekly number of persons employed by the charity during the period was:

**2013
£** **2012
£**

169 182

Staff costs (for the above persons)

Wages and salaries	2,666,455	2,791,707
Social security costs	194,441	214,814
Pension costs to defined contribution scheme	75,172	85,494
	<u>2,936,068</u>	<u>3,092,015</u>

Number of employee's earning between £60,000 and £70,000:

1 1

AGE NI
(A Charitable Company Limited by Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2013

7. Tangible fixed assets

	Computer Equipment	Fixtures & Fittings	L'hold P'ments	Motor Vehicles	Long Leasehold Property	Total
Cost	£	£	£	£	£	£
At 01/04/2012	325,061	238,547	63,445	145,279	179,990	952,322
Additions	3,194	2,725	-	-	-	5,919
Disposals	-	-	-	(5,713)	-	(5,713)
At 31/03/2013	328,255	241,272	63,445	139,566	179,990	952,528
Depreciation						
At 01/04/2012	303,636	202,543	50,173	122,333	55,282	733,967
Charge	19,075	16,349	2,644	12,678	4,496	55,242
Disposals	-	-	-	(5,594)	-	(5,594)
At 31/03/2013	322,711	218,892	52,817	129,417	59,778	783,615
NBV						
At 31/03/2013	5,544	22,380	10,628	10,149	120,212	168,913
At 31/03/2012	21,425	36,004	13,272	22,946	124,708	218,355

8. Fixed asset investment

	2013	2012
	£	£
Market value		
Opening balance	514,221	512,298
Purchase at cost	28,323	104,530
Disposals at book value	(8,533)	(59,454)
Net gain on investments	60,984	5,316
	594,995	562,960
Movement in cash for reinvestment	(14,187)	(48,469)
	580,808	514,221
Investments at the period end are represented by:		
UK Equities	514,101	437,601
Cash and Deposits	19,902	33,112
Unit Trusts	46,805	43,508
	580,808	514,221

AGE NI
(A Charitable Company Limited by Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2013

9. Joint venture	2013	2012
	£	£
Age NI Enterprises Limited	1	1

The investment represents 50% of the issued capital of Age NI Enterprises Limited, a company registered in Northern Ireland, which provides insurance and other services for older people.
The profits of this company are distributed evenly through gift aid to Age NI and Age UK.

A summary of the results of Age NI Enterprises Limited (of which Age NI has a 50% investment) is shown below:

	2013	2012
	£	£
Profit before tax	153,419	209,735
Profit paid under gift aid to charities	153,419	200,061
Profit/(Loss) retained for the financial year	4,412	7,059
Fixed assets	66	4,921
Current assets	153,971	160,290
Liabilities due within 1 year	(149,625)	(160,799)
Net Assets	4,412	4,412

10. Stocks	2013	2012
	£	£
Consumables	1,709	908

11. Debtors	2013	2012
	£	£
Trade debtors	235,833	242,350
Amounts owed by joint venture	32,607	53,529
Other debtors and accrued income	293,002	209,775
	561,442	505,654

12. Creditors: Amounts falling due within one year	2013	2012
	£	£
Overdrafts	-	3,512
Trade creditors	58,393	66,470
Other creditors	20,214	24,676
Other taxes and social security costs	55,381	49,159
Accruals and deferred income	518,971	951,987
	652,959	1,095,804

AGE NI
(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements

Year Ended 31 March 2013

13. Commitments under operating leases

At 31 March 2013 the company had annual commitments under non cancellable operating leases as set out below:

	2013		2012	
	Land & Buildings £	Other Items £	Land & Buildings £	Other Items £
Operating leases which expire:				
Within 1 year	-	7,522	-	1,156
Within 2 to 5 years	48,500	-	49,000	9,137

14. Related party transactions

Age NI Enterprises Limited

Age NI Enterprises Limited, a company registered in Northern Ireland is a joint venture of which Age NI owns 50% of the share capital. During the year the company received gift aid income of £71,842 (2012: £117,077) from Age NI Enterprises Limited. The balance due from Age NI Enterprises Limited at the year end was £32,607 (2012: £53,529).

15. Liability of members

The company is limited by guarantee and does not have share capital. The liability of each member is limited to the amount not exceeding £1.

16. Unrestricted funds

	Designated Fund £	Revenue Fund £	2013 £	2012 £
At 1 April 2012	-	1,414,808	1,414,808	1,229,890
Surplus/(deficit) for the period	5,174	38,043	43,217	183,124
Transfer (to)/from restricted funds	-	-	-	(129)
Revaluation of investments	-	66,587	66,587	1,923
	-----	-----	-----	-----
At 31 March 2013	5,174	1,519,438	1,524,612	1,414,808
	=====	=====	=====	=====

AGE NI
(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements

Year Ended 31 March 2013

17. Restricted funds	As at 01/04/12	Incoming resources	Outgoing resources	Transfers	As at 31/03/13
Changing Ageing Partnership AC	8,142	-	8,142	-	-
Changing Ageing Partnership HTA	-	-	-	-	-
Age Awareness Week	8,189	-	7,878	-	311
Community Support UK	606	-	-	-	606
Modernisation	12,834	-	12,800	-	34
Fit for the Future	1,846	-	-	-	1,846
Next Steps	46,461	108,750	87,488	-	67,723
AP2020 Vision	92,562	79,476	54,469	-	117,569
Community Hardship Fund	2,117	-	-	-	2,117
SSI Training	7,692	9,258	7,155	-	9,795
Minibus – Awards for All	9,770	-	7,379	-	2,391
Minibus – Ulster Bank	3,000	-	-	-	3,000
Minibus – William & Patricia Venton Trust	5,000	-	-	-	5,000
Minibus – TBF & KL Thompson	2,000	-	-	-	2,000
Digital Switchover	2,271	28,948	25,800	-	5,419
Befriending Service	6,602	45,652	35,723	-	16,531
Day Care Restricted	-	570	220	-	350
Strabane Collaborative Working	-	-	(50)	-	50
Elder Abuse HTA	-	11,652	-	-	11,652
Lisburn Forum	345	-	177	-	168
Home Improvement Agencies BP	946	-	(106)	-	1,052
Connecting Well for Later Life	13,068	20,710	30,400	-	3,378
First Steps to Funding	18,702	29,609	35,350	-	12,961
First Connect/Advice/Advocacy	-	263,933	263,933	-	-
Ballymena District Carers	1,668	-	749	-	919
Peer Facilitator Training	2,267	14,686	13,389	-	3,564
OFMDFM: Social Media	-	13,403	13,403	-	-
OFMDFM: Small Grants	-	6,100	6,100	-	-
JTI: Luncheon Clubs	-	10,000	3,688	-	6,312
Policy Expert	-	10,000	9,999	-	1
Respond to Music – Northern Bank	600	-	288	-	312
Residents Comfort	7,291	4,629	4,831	-	7,089
	<u>253,979</u>	<u>657,376</u>	<u>629,205</u>	<u>-</u>	<u>282,150</u>

AGE NI

(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements, as at Year Ended 31 March 2013

17. Restricted funds

Explanatory notes to the Age NI reserve funds

a) Atlantic Philanthropies – Changing Age Partnership

A grant in an investment in building the voice of older people with the public, politicians and build leadership capacity amongst older people.

b) Atlantic Philanthropies – Age Awareness

A grant to support a communications effort for the Changing Age Partnership Age Awareness week.

c) Age Concern England (BLF) – Community Support

A grant to meet a high quality standard in the delivery of information and advice to older people.

d) Atlantic Philanthropies - Modernisation

A grant to develop a strong sustainable Age Sector sub-regional infrastructure at local level in the community.

e) DSD – Fit for Future

A grant to develop a strong sustainable Age Sector sub regional infrastructure at local level in the community.

f) Atlantic Philanthropies – Next Steps

A grant to support key work in the development of leadership, management improvement, marketing and communications, lobbying, advocacy and sustainability.

g) Atlantic Philanthropies – 2020 Vision

A grant to support the transition process to further enhance the strategic capacity and capability of Age NI as the definitive regional Age Sector organisation in Northern Ireland.

h) Community Hardship Fund

A grant to provide relief to older people identified in particular crisis.

i) SSI Training

A grant to provide NVQ Training.

j) Minibus

Funding to support the provision of transport to Age NI day centres.

k) Digital Outreach – Digital Switchover

To provide volunteer support to older people before the digital switchover.

l) Befriending Service

Income to provide befriending service between volunteers and older people in Newtownabbey, Larne and Carrickfergus.

m) Day Care Restricted

Donations to Day Care to be used specifically in activities for Day Care residents.

AGE NI

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Notes to the Financial Statements, as at Year Ended 31 March 2013

n) Strabane Collaborative Working

A grant to support joint working of Strabane groups.

o) Comic Relief - Elder Abuse

A grant in partnership with the Alzheimer's Society to enable the provision of advocacy services to older people experiencing, or at risk of elder abuse.

p) South Eastern Health & Social Trust – Lisburn Forum

Funding to support the development of a forum of good practice visits and meetings.

q) Atlantic Philanthropies – Home Improvement Agencies

Funding to develop a business care for a Home Improvement Agency within N.Ireland.

r) Building Change Trust – Connecting Well for Later Life

Funding that aims to adopt a transformative approach to addressing current inequalities in older people's health and well being across N. Ireland.

s) Lloyds TSB Foundation – First Steps to Funding

Funding to provide fundraising training for Age Sector groups across N. Ireland.

t) First Connect/Advice/Advocacy

A grant to support the development of First Connect, Advice and Advocacy Services of Age NI.

u) Ballymena District Carers

A grant to run information technology training sessions for carers and provide respite care for carers.

v) Peer Facilitator Comic Relief/Community Foundation

Funding to facilitate peer facilitator training.

w) OFMDFM: Social Media

A grant enabling social media training for older people from younger people.

x) OFMDFM: Micro Grants

A regional micro grant scheme to small groups to undertake social activities.

y) JTI: Luncheon Clubs and Activity Programmes

To provide grants in Ballymena, Carrickfergus and Larne for three luncheon clubs and nine activity programmes.

z) Policy Expert

To support costs in relation to an Engagement Office post.

aa) Respond to Music

A grant to address the need for therapeutic activities for older people with dementia through music.

bb) Residents Comfort

To bring more comfort to the lives of those living in Meadowbank Residential Home.

AGE NI

(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements, as at Year Ended 31 March 2013

18 Analysis of Net Assets between Funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Fund Total £
Restricted Funds	10,647	478,137	(206,634)	282,150
Unrestricted Funds	739,075	1,231,862	(446,325)	1,524,612
	----- 749,722	----- 1,709,999	----- (652,959)	----- 1,806,762

19. Transfers

The transfers from unrestricted to restricted funds represent amounts transferred to cover resources expended in excess of funds received in relation to some projects.