

COMPANY REGISTRATION NUMBER: NI071940

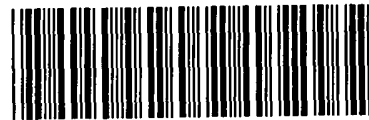
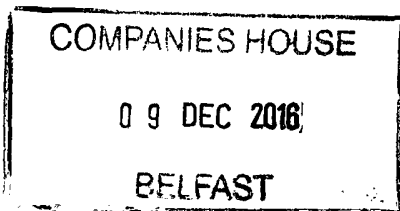
AGE NI

(A company limited by guarantee)

Report and Financial Statements

31 MARCH 2016

NIC Number: 104640
HMRC Number: XT 14600



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JNI 09/12/2016 #24
COMPANIES HOUSE

FINEGAN GIBSON LTD
Chartered Accountants & Statutory Auditors
Causeway Tower
9 James Street South
Belfast
BT2 8DN

AGE NI
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ACCOUNTS
YEAR ENDED 31 MARCH 2016

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REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)
YEAR ENDED 31 MARCH 2016

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2016 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act (NI) 2008, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATION

Charity Name:	Age NI
Company number:	NI071940
HMRC Charity Reference number:	XT14600
Charity Commission number:	NIC104640
Registered Office address:	3 Lower Crescent Belfast BT7 1NR
	Tel: (028) 9024 5729 Fax: (028) 9023 5497 Website: www.ageni.org

Trustees

Ms Eileen Mullan	Chair
Mrs Roisin Burns	Vice-Chair – Deceased 16/08/16
Mr Steven Lindsay	Treasurer
Mr Stephen Hare	
Mr Robert Grimason	
Mrs Carolyn Arnold MBE	
Mr Ken Simpson	Appointed 01/04/15
Mr Trevor Dillon	Appointed 01/06/15
Dr Alan Blair	Appointed 01/06/15
Mrs Una Macauley	Appointed 01/09/15
Mr Donald Mackay	Appointed 01/09/15
Mr Colin Flinn	Appointed 22/06/16
Ms Patricia Davey	Appointed 29/09/16
Dr Roisin McLaughlin	Appointed 29/09/16
Mr Raymond McGarvey	Resigned 22/01/16
Mrs Moira Burke	Resigned 04/01/16
Dr Maeve Rea	Resigned 31/03/16

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REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2016

Senior Management Team

Miss Linda Robinson	Chief Executive
Mrs Siobhan Casey	Director of Marketing & Business Development
Mr Duane Farrell	Charity Director
Mr Kieran McSherry	Finance Director

Investment Managers

Cunningham Coates Stockbrokers
The Linenhall
32 – 38 Linenhall Street
Belfast
BT2 8GB

Solicitors

Edwards and Company
28 Hill Street
Belfast
BT1 2LA

Cleaver Fulton Rankin
50 Bedford Street
Belfast
BT2 7FW

Auditors

Finegan Gibson Ltd
Chartered Accountants & Auditors
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers

Danske Bank
Donegall Square West
Belfast
BT1 6JS

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REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2016

BACKGROUND TO AGE NI

Purpose of Age NI

Age NI is the voice of older people in Northern Ireland. Our charity's purposes as set out in the objects contained in the charity's Memorandum and Articles of Association are to promote the following purposes for the benefit of the public and/or older people:

- Preventing or relieving the poverty of older people;
- Advancing Education;
- Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);
- Promoting equality and diversity;
- Promoting the human rights of older people;
- Assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion, or other disadvantage; and
- Such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

The outcome of this being the promotion of the well-being of older people.

Our vision is a world where everyone can enjoy later life and our mission is to help people enjoy a better later life by ensuring that their voice is heard and their rights are upheld.

We are at the forefront of change, enabling older people to have a voice and to remain independent, supporting those who need help in our society and inspiring people to love later life.

Context of Ageing in Northern Ireland

Northern Ireland has an ageing society. Between 2013 and 2033, the number of people over 65 here is projected to increase by 63%. Although recent research by COPNI revealed that the over 60s in NI will contribute almost £25 billion to the economy in the next 50 years through working, caring and volunteering, living longer however does not necessarily equate to living better.

Recent statistics from Age NI's policy report *Agenda for Later Life 2015* demonstrate that:

- 35% of older people agree that their local health and social care services do not give enough priority to their practical and support needs;
- 40% of older people here are struggling to live on their income;
- Half of people here believe that others make negative assumptions about them because of their age.

Our priorities are clear - elimination of pensioner poverty; a modern and responsive health and social care system with a focus on prevention, rights, entitlements and fairness; and the fair and equal treatment of older citizens.

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YEAR ENDED 31 MARCH 2016

OUR OBJECTIVES AND ACTIVITIES

Our aims and objectives are based on feedback from our stakeholders including Consultative Forum, age sector network partners and our Age NI Team.

In this reporting year, our strategic goals have been refreshed from our Strategic Plan 2011-2016 with the support of our Board of Trustees to bring them into line with plans for our forthcoming 2020 *Making Later Life Better* strategy.

We have developed four goals which determine what we do. These goals are driven by the priorities which older people in later life tell us matter to them and a focus on the resource we need to deliver them:

- Enough Money
- Staying Well, Feeling Good
- Equal and Engaged Citizens
- Progressive organisation

How We Assess and Measure our Success

Age NI has a comprehensive set of criteria and measures to assess successes of our work. The top 9 KPIs are listed below.

Indicator	Target 15/16	Actual 15/16
1. Benefit Maximisation	£1.0m	£1.04m
2. No of Advice Calls	10,000	12,319
3. Prompted Brand Awareness	65%	66%
4. Composite Service Volume	111,000	112,033
5. Legacy Income	£100k	£305k
6. OP voices heard	300	428
7. Income core funds	£3,342k	£3,577k
8. Expenditure core funds	£3,473k	£3,600k
9. Reserves	6 Months	5 Months 15 Days

Age NI Volunteers

Age NI currently has 564 volunteers. Age NI volunteers help to engage with and support older people across Northern Ireland, particularly those who are disadvantaged or hard to reach. The majority of volunteers are older people themselves, many having a long standing relationship with the charity through the legacy organisations. They carry out many roles, including supporting people with dementia, befriending, day centre support, peer consultations and fundraising.

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YEAR ENDED 31 MARCH 2016

Strategy for Delivery

In order to deliver these goals, Age NI works with older people directly, and within local communities across Northern Ireland through age sector networks. We advocate for positive change by engaging with policy makers to influence and shape the development of improved policies that practically deliver for older people. We influence NI society to improve attitudes towards ageing and older people by supporting the development of a strong, rights based and sustainable age sector. We develop and maintain a sustainable resource platform. We engage with and listen to the voice of older people and we provide direct high quality services to older people, such as care services, dementia support, and advice and advocacy. In addition:

- We encourage an effective and motivated staff and volunteer base who are committed to our culture and values – they are passionate and determined about making later life better; act with integrity and show pride in everything they do; work together as one team, believing in the potential of people; and set the standard of success to follow.
- We are outcomes focused, enabling us to tell older people, our supporters, funders and our partners the story and impact of our work.
- We have a rights-based approach, empowering older people to know and to claim their rights, and ensure that those who are responsible for upholding people's rights are held to account.
- We are building stronger age sector partnerships, improving relationships with our age sector networks and the local groups they support. Working together in partnership, we can achieve even more for older people throughout Northern Ireland.

How our activities deliver public benefit

Our charitable purposes are listed below which confirm that the beneficiaries for each purpose are those older people who are provided with services, their families and the wider society.

All of our charitable activities focus on promoting our purposes for the benefit of the public and/or older people.

1. The Prevention and Relief of Poverty and the Relief of Those in Need by Reason of Age

- We provide support to older people in NI by working directly with them and within local communities. We seek to eliminate pensioner poverty, to ensure a modern and responsive health system and promote the fair and equal treatment of older people. To deliver these goals, we provide direct services to older people, such as care, dementia support, advice & advocacy.
- The direct benefits which flow from this purpose include an improved quality of life for older people, improved attitudes towards them and increased awareness of their needs. This has a direct benefit to older people, their families, local communities & wider society.
- The direct benefits are demonstrated through regular evaluation of services, feedback from older people, their families and age sector networks.

2. The Advancement of Human Rights

- We adopt a rights-based approach, empowering older people to know and claim their rights and ensuring that those responsible for upholding their rights are held to account. Age NI also seeks to work with policy makers to encourage the development of policies that deliver for older people.

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- The direct benefits which flow from this purpose include the promotion of equality and diversity by eliminating discrimination on the grounds of age and the fairer treatment of older people due to an increased knowledge & understanding of their needs & rights.
- The direct benefits are demonstrated through regular evaluation of services, feedback from older people, their families and policy makers and through the changes in policy brought about through Age NI's intervention.

3. The Advancement of Education

- We offer independent, confidential advice and support to older people, their families and carers on a range of issues including; welfare benefits, housing and health & social care. In so doing we help older people to negotiate the health and social care system, access appropriate levels of community care and help those who have experienced or are at risk of abuse.
- The direct benefits which flow from this purpose include the education of older people of what they may be entitled to in order that they might have an improved quality of life. We also play a role in educating wider society about older people; improving attitudes towards them, increasing awareness of their needs and eliminating discrimination on the grounds of age.
- The direct benefits are demonstrated through regular evaluation of services, feedback from older people, their families and policy makers and through changes in policy brought about through Age NI's intervention.

4. The Advancement of Health or the Saving of Lives

- We help older people to negotiate the health and social care system, access appropriate levels of community care, and help those who have experienced or are at risk of abuse. We provide direct care services to clients across residential, domiciliary and day care and also provide practical and emotional support to older people. Age NI actively works with the Government to tackle the barriers of poverty, discrimination and isolation and improve health and social care provision.
- The direct benefits which flow from this purpose include improved health outcomes and better patient care for older people in Northern Ireland through the provision of care, the education of older people of how to care for themselves and what support is available to them and through the influence on policy and provision of healthcare.
- The direct benefits are demonstrated through regular evaluation of services and feedback from older people, their families and policy makers and through changes in policy brought about through Age NI's intervention.

5. Such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

This object is ancillary to the above objects and is required to allow Age NI to develop the above objects over time where it is determined that there is need and relevance.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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. We commenced activities on 1 April 2009 and currently employ 154 competent staff who are fully committed to the mission and values of Age NI.

The Objects of Age NI are listed on Page 5 of this report.

The outcome of this being the promotion of the well-being of older people.

Board of Trustees

The business of Age NI is managed by the Board of Trustees, who meet four 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 Age NI Chair is Eileen Mullan and a list of Trustees is included within Page 3 of this report.

Recruitment of Trustees

Age NI conducts a skills and experience analysis of the existing Board, prior to advertising in the local press and on the charity website, to ensure the desired skills and experience are incorporated in the Job Description with a view to attracting suitable candidates to apply who meet the requirements of the Board and ultimately to govern the charity.

Following the interview process, the Nominations & Remunerations committee make recommendations for the appointment of Trustee(s) to the Board of Trustees.

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Following acceptance of the recommendations, newly appointed Trustees are formally inducted, meeting with the Chair, Chief Executive and the Management team to familiarise themselves with the charity and to observe from an operational side as the induction is held in the charity's office. New Trustees are given a pack which includes:

- Age NI Memorandum and Articles of Association, Code of Practice, etc.
- Age NI Strategy 2015-2020
- Board and Committee structure
- Terms of Reference of each committee
- Profiles of Age NI Directors
- Role of the Board, individually and collectively

The Chair has one-to-one meetings with Trustees annually, which enables the Chair to identify any areas where training may be required and provides an opportunity for the Trustee to provide the Chair with feedback.

Constituted Committees

Age NI recently reviewed the business and responsibilities of each committee and as a result formed an additional committee, utilising members from the Board of Trustees in accordance with their skillset and experience. This has enabled the committees to consider particular issues in finer detail and to advise the Board of Trustees.

The Chief Executive; Miss L Robinson is supported by a Senior Management team (Director of Marketing & Business Development; Mrs S Casey; Charity Director; Mr D Farrell and Finance Director; Mr K McSherry) and all are assigned across the committee structure in relation to the Terms of Reference of each committee. They prepare papers to enable Trustees to make informed decisions at the Board meetings and they attend the Board meetings to present their items and provide clarity on any questions the Board of Trustees may have.

Age NI Subsidiary

Age NI Retail Ltd is a subsidiary Board of Age NI. It was incorporated in July 2014 and began trading in September 2014. The principal activity of Age NI Retail Ltd is the retailing of donated goods and giftware through charity shops. Age NI Retail shops include Ballymena, Botanic, Bangor, Banbridge, Carrickfergus and Coleraine.

The Board of Age NI Retail Ltd currently encompasses 3 Directors who are also Age NI Trustees and Directors. The Age NI Retail Ltd Chair and Director Mrs Roisin Burns resigned in May 2015 when Mrs Carolyn Arnold MBE a Director of Age NI Retail was elected as Chair. The other Directors within this period were Mr Robert Grimason and Mr Ken Simpson. Within this financial year the Charity encouraged a young person through a Business in the Community programme to observe Board/Committee meetings, which has included Age NI Board and Age NI Retail Board, to give experience and knowledge of the composition and business of Boards and Committees.

The Board of Directors review and endorse the monthly management Retail accounts and its financial performance, they monitor the cost effectiveness and adequacy of the financial and operational controls, they monitor and review financial monitoring reports to ensure that revenue and capital expenditure is not exceeded, they regularly review the Corporate Risk Register for Age NI Retail Ltd, they review the operational management reports to ensure they are in line with the Commercial strategy, they consider new business cases and how to meet the financing of the new proposals.

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Reporting to the Board of Trustees

The Board of Trustees receive regular reports from formally constituted committees, namely the Audit & Risk committee, Finance & Resources committee, Nominations & Remunerations committee and Consultative Forum at each Board meeting to enable the Board to make informed decisions, when required. In addition to Minutes and updates from the Chairs, the Board also receives an annual report from each group/committee, reporting on the discussions and decisions made within the financial year. The Board of Trustees also receive Minutes and updates from Age NI Retail Board at each quarterly meeting, for information as the Retail Board of Directors make their own decisions, but as a subsidiary of the charity enable the Charity to keep abreast of decisions made.

Audit & Risk Committee

The Audit & Risk committee take delegated responsibility on behalf of the Board of Trustees to oversee the systems of governance, risk management and internal control within the charity, ensuring the charity is complying with all aspects of the law, relevant regulations and good practice. Specific responsibilities of the committee include Risk Management (we can confirm that any major risks which may arise are firstly highlighted within the Corporate Risk Register, are reviewed by the Audit & Risk committee and recommendations of systems/procedures established and utilised to manage those risks through the Senior Management Team), Audit and Internal Controls including Regulation and Quality Improvement Authority (RQIA) for the delivery of care services, Safeguarding and the committee reviews the Terms of Reference annually.

The committee is authorised to investigate on behalf of the Board of Trustees anything that threatens or adversely affects the accomplishment of the charity's aims and objectives, its assets, the reliability of records and information, and its compliance with all relevant laws, regulations, policies and its governing instruments, it is authorised to obtain appropriate external legal and other professional advice in order to fulfil its responsibility to the Board of Trustees and ensures the charity complies with the implementation of the Charity Commission and its guidelines where appropriate.

During this period, the committee was chaired by Trustee and Director Mr Stephen Hare and the other Trustees and Directors within this period were Dr Maeve Rea, Mrs Una Macauley and Mr Donald Mackay. The committee meets quarterly in advance of the Board meetings; it submits Minutes to each Board meeting and presents 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 is met.

Finance & Resources Committee

The Finance & Resources committee take delegated responsibility on behalf of the Board of Trustees to oversee the financial and resource management, planning and sustainability of the Charity. Specific responsibilities of the committee include Financial Performance and Reporting, Investments, Enterprises, Retail, Business Cases, Income Generation, Insurance and Procurement, People and Development and the committee reviews the Terms of Reference annually.

During this period, the committee was chaired by Trustee, Director and Treasurer, Mr Steven Lindsay and the other Trustees and Directors within this financial period were Mr Trevor Dillon and Dr Alan Blair. The committee meets quarterly in advance of the Board meetings; it submits Minutes to each Board meeting and presents an annual report to the Board. The annual report details the business

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transacted at the committee over the year, ensuring that the link to the strategic objectives of Age NI's strategy is met.

Nominations and Remunerations Committee

The Nominations and Remunerations committee take delegated responsibility on behalf of the Board of Trustees to ensure a formal, rigorous and transparent procedure for the appointment of new Trustees to the Board and make recommendations to the Board on new operational appointments and new Trustee appointments. Specific responsibilities of the committee include ensuring Trustees possess the relevant knowledge, skills and experience for the Board, consider annual pay awards, remuneration and pension arrangements for employees, the annual salary budget and they review the Terms of Reference annually.

During this period, the committee was chaired by Trustee, Director and Vice-Chair, Mrs Roisin Burns and the other Trustees and Directors within this financial period were Mr Stephen Hare and Mrs Carolyn Arnold, MBE. The committee meets twice a year, or more frequently if required, in advance of the Board meetings, it submits minutes to each Board meeting, and presents an annual report to the Board. 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 is met.

Age NI Consultative Forum

Consultative Forum was formed in 2010, as set out in the Memorandum and Articles of Association.

The Consultative Forum works collaboratively with, and in support of Age NI and its purpose is to identify the needs and concerns of older people (in relation to poverty, health, equality and other issues) and communicate these to Age NI. In addition, the Forum engages with, advises and challenges Age NI on policy issues and on its strategic direction.

The Consultative Forum comprises 26 individual older people from across Northern Ireland and their work focuses on issues affecting people over the age of 50. The Consultative Forum Chair is a co-opted Trustee on the Age NI Board. The Consultative Forum meets quarterly in advance of the Age NI Board meeting and the Consultative Forum Chair provides an update to each Board meeting.

Risk Management

Risk Management is primarily considered by the Audit & Risk committee and reviewed twice a year at their February and August meetings, providing there haven't been any potential risks which have arisen between these meetings. In addition to the Audit & Risk committee reviewing risks, anything relating to a financial risk is raised with the Finance & Resources committee and findings conveyed to the quarterly Board meeting. As Age NI Retail Ltd is a subsidiary of Age NI, the Age NI Retail Board reviews its own Corporate Risk Register and provides an update to the quarterly Board meeting.

The process for maintaining, reviewing and presenting the respective Corporate Risk Registers is that the Charity Director and Chief Executive have produced the Corporate Risk Register for the charity and it is regularly reviewed and updated by the Senior Management team, prior to presentation to the Audit & Risk committee. Each potential risk will be entered into one of the four identified key risk areas, which are Sustainability of Age NI, Breach of Corporate Governance, Damage to Reputation of Age NI and Failure to protect. Each risk includes a residual risk assessment and inherent risk assessment and details the controls in place and actions to be pursued.

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The Retail Corporate Risk Register is similar, as it is prepared by the Chief Executive and each potential risk will be entered into one of the four identified key risk areas, which are Sustainability of Age NI Retail, Breach of Corporate Governance, Damage to reputation of Age NI and Failure to protect. Each risk includes a residual risk assessment and inherent risk assessment and details the controls in place and actions to be pursued.

Decision Making within Age NI

The Senior Management team provide papers for the Board and relevant sub-committees, working closely with the Chair of Age NI, in advance of each Board meeting.

An Operational Leadership team comprising of the Chief Executive, Charity Director, Director of Marketing & Business Development, Finance Director and Heads of Departments deliver the activities set out in the operational plan. They meet monthly to discuss and agree operational issues.

The Board of Trustees comprises a Chair, Vice-Chair, Treasurer and Trustees who bring a diverse range of skills and experience appropriate to the requirements of the Board. They provide strategic leadership to the management team and their purpose is to contribute to the effective governance of Age NI in promoting the vision, mission, aims and objectives of the organisation.

As detailed above, the Board has a number of committees and a Retail Board to consider particular issues in greater detail and to advise the Board. Prior to each Board meeting, each committee provides Minutes and a Chair's update of their most recent meeting and the committee/Retail Board Chairs' provide a verbal update at the quarterly Board meeting and with the annual report, ensure that all Trustees are fully briefed on the work and of the discussions and decisions of each committee/Retail Board.

The Chief Executive provides a Chief Executive's Report to the Board of Trustees at each quarterly meeting, with updates from various departments. This ensures that the Board of Trustees are fully informed of the activities, performance and achievements of the charity for each quarter on an operational level.

ACHIEVEMENTS AND PERFORMANCE 2015/16

In 2015/16 with support from our partners and stakeholders, we have had 112,000 engagements with older people through our services, support networks, policy and influencing activities, and we have provided indirect guidance to over 266,000 people via our website and distribution of Age NI information guides. We have made a positive impact on the lives of thousands of older people through the dedication of our staff and trustees, the generosity of our volunteers and supporters, and the significant contribution of our partners.

The key achievements against Age NI's four strategic objectives for 2015/2016 include:

Enough money

- 12,319 calls to the Age NI Advice Service
- £1.04m in benefits identified for older people in NI
- Danske Bank partnership support for *More Money in Your Pocket* campaign – print & production of 20K booklets and launch at Stormont to key influencers

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Staying well, feeling good

- Direct care services delivered to 1,200 clients without incident across residential, domiciliary and day care
- Quality accreditations attained and all services reaching agreed RQIA standards
- 550 new clients provided with practical and emotional support through Age NI's First Connect service
- *My Life My Way*, a Big Lottery funded support programme for older people living with dementia, and their carers, supported 312 people to live life their way

Equal and engaged citizens

- 428 older people's voices heard through Age NI Peer Facilitators and additional 540 questionnaires completed in partnership with PHA and NI Health Trusts
- *Steps to Funding* project, funded by Comic Relief, has involved 404 participants across 201 organisations, resulting in £92K financial leverage
- 48,000 copies of Age NI Life Magazine distributed showcasing Age NI services and activities
- Consultative Forum participation in BBC/Age NI *Playing Our Part Appeal*, increasing awareness and profile of Age NI volunteers and care services clients
- Age NI volunteer contribution equating to 64,906 hours of time and £467,323 (based on National Living Wage at £7.20 pr/hr)
- Stormont launch and tour of *Hidden Voices* project (supported by Arts Council) which enables Consultative Forum members to portray the opportunities and challenges of ageing through the medium of photography.

Progressive organisation

- A positive financial performance for the year with unrestricted funds net position ahead of net budget and overall unrestricted reserves at 5 months 15 days
- Accreditations including IIP (Investor in People) Silver Award, Queen's Award for Voluntary Service, CO3 Leaderships Awards and Age UK Organisational Quality Standards (OQS)
- 76% leadership satisfaction rating within the charity demonstrating confidence and morale among internal teams
- Strong brand positioning including impact of Danske, Belfast City Airport, BBC, Power NI and UCA (Ulster Chemist Association) partnerships
- Positive local media coverage generating £207K AVE in print activity
- Increasing digital media presence with strong performance on ageni.org (196K visits) and a Twitter following of over 11,000
- Unrestricted fundraising income of £589.3k exceeded budget by 139.5% due to a strong performance across all income streams (legacy donor, corporates events and community fundraising. This year's contribution to restricted funding continues with support delivered for new and ongoing funding applications at £309k.

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Investment Performance

The core objectives for Age NI investment portfolio is for these funds to achieve a balance between income generation and longer term growth, taking minimal risk.

This is achieved by placing a considerable proportion of the cash reserves on longer term deposits while maintaining enough liquidity to meet the working capital needs of the charity.

At the year end 31 March 2016 the Charity held cash reserves of £1,333,367. The cash was invested on a mix of a longer term fixed deposit of one year, a shorter fixed term deposit term of 3 months, and current accounts.

The balance sheet also includes an investment portfolio of £569,526. The total cash and portfolio income investment returns included £28,654. This was offset by an unrealised capital loss in the investment portfolio of £46,486.

Plans for Future Periods

With the support of our teams, we have developed a robust new strategy for 2015-2020, *Making Later Life Better*, with continued focus on our four strategic goals as outlined below:

We are passionate and determined about making later life better

Vision	A world where everyone can enjoy later life			
Mission	To help people enjoy a better later life by ensuring that their voice is heard and their rights are upheld			
Strategic Goal	Enough Money People in later life have enough income to live comfortably and are able to participate in society.	Staying Well & Feeling Good People in later life experience the best possible health, well-being and independence.	Equal and Engaged Citizens People in later life are valued as equal citizens and have opportunities to actively engage in society	Progressive Organisation Age NI is a professional, sustainable, well-governed organisation driven by the voice of older people
Outcomes	Older people participate meaningfully in society.	People enjoy better health for longer.	Ageism is reduced	The voice of older people influences what Age NI does
	Older people have an improved quality of life.	Older people can exercise choice and control over their lives.	Older people's rights are upheld.	Age NI is a great place to work and volunteer.
	Poverty in later life is reduced.	People access the best quality care in later life.	The contribution of people in later life is valued.	Age NI demonstrates how it has changed people's lives.
	Loneliness and Isolation among older people is reduced	Older people's independence is maximised	Society values the diversity of older people.	Age NI operates as an integrated charity.
				Age NI is properly resourced to deliver its plans and activities
				Age NI is effectively led and governed
We Will	In order to achieve our goals, Age NI will do the following: <ul style="list-style-type: none"> - Provide high quality services - Be an advocate for positive change influencing policy and practice - Support the development of a strong, rights based and sustainable age sector - Engage with and listen to the voice of older people - Develop and maintain a strong and sustainable resource platform - Work in a way that promotes intergenerational solidarity 			

We act with integrity and show pride in everything we do

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FINANCIAL REVIEW

Statement of Recommended Practice (SORP) 2005

All major risks, to which we are 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 2016 were £4,288,132 (2015: £3,950,306). This includes fundraising income of £291,091 (2015: £319,010) and contract and project income of £3,090,384 (2015: £3,103,539).

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 2016 were £4,128,699 (2015: £4,102,319). This includes expenditure on raising funds of £565,254 (2015: £526,546) and expenditure on charitable activities of £3,563,445 (2015: £3,575,773).

Our total net outgoings for the period, before other recognised gains and losses, was £159,433 (2015: (£152,013)). After income from our joint venture and gains from investment assets, we experienced an increase in total funds of £112,947 (2015: decrease of £22,675).

The balances on restricted funds and unrestricted funds at the year end were £220,576 (2015: £134,330) and £1,571,049 (2015: £1,544,348) respectively.

Investments

Under our Memorandum and Articles of Association, the trustees have the powers to invest in a way that further the charities objectives.

Our portfolio of shareholdings, held as a long term core investment and managed by Cunningham Coates, had a decrease in valuation at 31 March 2016 to £569,526 (2015: £616,013).

The Board of Trustees, having 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 achieve a rate of deposit which matches or exceeds inflation as measured against the retail prices index.

AGE NI
(A company limited by guarantee)

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)
YEAR ENDED 31 MARCH 2016

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 2015/16 these general reserves amounted to £1,571,049 (2015: £1,544,348). Excluding tangible fixed assets these general reserves amounted to £1,451,558. This represents 81% of the six month target based on 2015/16 annual pro-rata expenditure.

Free reserves at the year end amounted to £1,323,994 (2015: £1,339,141).

Funds held within designated funds are £247,055. This balance of these funds are held to fund accruing redundancy projects costs from restricted fund projects with the balance held if needed to offer support in raising more charitable funds through increased retail donations.

Principal Funding Sources

The principal funding sources of Age NI include:

Trust Income that helps fund:

- Domiciliary Care Services
- Day Care Services
- Residential Care Services
- Project Income that helps funds one off projects
- Fundraising Income from Corporate and Individual Donors
- Fundraising income from events
- Legacy Income
- Age UK funding
- Gift Aid Income
- Core Grant Funding

Plans for Future Periods

We have a new two year rolling finance strategy, which takes 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 2016/17 to support the future sustainability of the charity and, as such, enhance the services we already provide.

AGE NI
(A company limited by guarantee)

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2016

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.

AGE NI
(A company limited by guarantee)

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2016

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITOR

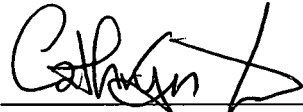
In so far as the Trustees, who held office at the date of approval of these financial statements, are aware:

- 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.
- the Trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have regard to the Commission's public benefit requirement statutory guidance

Registered Office
3 Lower Crescent
Belfast
BT7 1NR

Registered in Northern Ireland
No: NI071940

By Order of the Board of Trustees



Miss Cathryn Law
Governance Secretary

Approved by the Trustees on

29 SEPTEMBER 2016



Age NI Chair

AGE NI
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE NI
YEAR ENDED 31 MARCH 2016

We have audited the accounts of Age NI for the year ended 31st March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flow and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015).

This report is made solely to the charity'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 charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard – Provisions Available for Small Entities (Revised), in the circumstances set out in note 35 to the financial statements.

SCOPE OF THE AUDIT OF THE ACCOUNTS

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity'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 accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

OPINION ON ACCOUNTS

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 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 applicable accounting standards; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

AGE NI
(A company limited by guarantee)

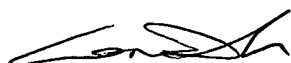
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE NI *(continued)*

YEAR ENDED 31 MARCH 2016

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 accounts 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 directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report.



CONOR DOLAN FCA
(Senior Statutory Auditor)
For and on behalf of
FINEGAN GIBSON LTD
Chartered Accountants & Statutory Auditors
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Date: 29 September 2016

AGE NI
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Income					
Donations & Legacies	2	362,344	-	362,344	63,511
Income from charitable activities	3	2,886,122	625,574	3,511,696	3,524,140
Other trading activities	4	369,083	16,355	385,438	333,593
Income from investments	5	28,654	-	28,654	29,062
Total Income		<u>3,646,203</u>	<u>641,929</u>	<u>4,288,132</u>	<u>3,950,306</u>
Expenditure					
Expenditure on charitable activities	6/9	(3,007,762)	(555,683)	(3,563,445)	(3,575,773)
Expenditure on raising funds	8/9	(565,254)	-	(565,254)	(526,546)
Total expenditure		<u>(3,573,016)</u>	<u>(555,683)</u>	<u>(4,128,699)</u>	<u>(4,102,319)</u>
Net income / (expenditure)		73,187	86,246	159,433	(152,013)
Net gains / (losses) on investments		(46,486)	-	(46,486)	129,338
Net movement in funds		<u>26,701</u>	<u>86,246</u>	<u>112,947</u>	<u>(22,675)</u>
Reconciliation of funds					
Total funds brought forward		1,544,348	134,330	1,678,678	1,736,408
Adjustment on transition		-	-	-	(35,055)
Adjusted funds brought forward		<u>1,544,348</u>	<u>134,330</u>	<u>1,678,678</u>	<u>1,701,353</u>
Total funds carried forward		<u>1,571,049</u>	<u>220,576</u>	<u>1,791,625</u>	<u>1,678,678</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 25 to 43 form part of these accounts.

AGE NI
(A company limited by guarantee)

Balance Sheet

31 MARCH 2016

	Note	£	2016 £	2015 £
Fixed assets				
Tangible assets	14		119,491	90,575
Investments	15		569,526	616,012
Investment in joint venture	16		1	1
Investment in subsidiary	17		1	1
			<u>689,019</u>	<u>706,589</u>
Current assets				
Stock	18	5,383		2,348
Debtors	19	678,911		750,488
Cash at bank	20	1,333,367		909,529
			<u>2,017,661</u>	<u>1,662,365</u>
Creditors: Amounts falling due within one year	21	(914,365)		(670,218)
Provisions	23	-		(11,064)
			<u>(914,365)</u>	<u>(681,282)</u>
Net current assets			<u>1,103,296</u>	<u>981,083</u>
Total assets less current liabilities			<u>1,792,315</u>	<u>1,687,672</u>
Creditors: Amounts falling due after more than 24 one year			(690)	(8,994)
Net assets			<u>1,791,625</u>	<u>1,678,678</u>
The funds of the charity:				
Unrestricted income funds	25		1,571,049	1,544,348
Restricted income funds	26		220,576	134,330
Total charity funds			<u>1,791,625</u>	<u>1,678,678</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board of Directors on 29 September 2016 and signed on its behalf by:



Eileen Mullan
Director & Chair



Steven Lindsay
Director & Treasurer

The notes on pages 25 to 43 form part of these accounts.

AGE NI
(A company limited by guarantee)

Statement of Cash Flows

31 MARCH 2016

	Note	2016	2015
	£	£	£
Cash used in operating activities	29	450,541	(176,187)
Cash flows from investing activities			
Interest income		4,225	6,571
Dividend income received		24,429	22,491
Purchase of tangible fixed assets		(55,357)	(37,438)
Difference on disposal tangible fixed assets		-	4,139
Cash provided by (used in) investing activities		(26,703)	(4,237)
Cash flows from financing activities		-	-
Increase / (decrease) in cash and cash equivalents for the year		423,838	(180,424)
Cash and cash equivalents at the beginning of the year		909,529	1,089,953
Total cash and cash equivalents at the end of the year		1,333,367	909,529

The notes on pages 25 to 43 form part of these accounts.

AGE NI
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

1. Accounting policies

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

Basis of accounting

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

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

At the date of transition in applying the requirement to recognise liabilities arising from employee benefits, a liability was recognised for short-term compensated absence arising from employee entitlement of the charity to paid annual leave. The initial liability recognised at the date of transition was for the holiday entitlement carried forward and for the entitlement arising in the year which was due but not taken. The initial liability was for £35,055. No other restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided.

Reconciliation of group funds and balances:	1 Apr 2014 £	31 Mar 2015 £
Fund balances as previously stated	1,736,408	1,713,733
Short-term compensated absences	(35,055)	(35,055)
Fund balances as restated	<u>1,701,353</u>	<u>1,678,678</u>

Going concern

The charity reported a net cash inflow of £112,947 for the year and have unrestricted reserves (which are not designated) of £1,323,994. The trustees are of the view that these reserves are sufficient for the charity for at least the next 12 months and that on this basis the charity is a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

The notes on pages 25 to 43 form part of these accounts.

AGE NI
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either, the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executors intention to make a distribution.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Donated services and facilities are recognised as income when the charity has control over the item, associated conditions have been met, the receipt of economic benefit is probable and the economic benefit can be reliability measured. A corresponding amount is then recognised in expenditure in the period of receipt.

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose.

Restricted funds are funds which the donor has specified are to be solely used for particular areas of the Charity's work.

Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise the costs of commercial trading.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the related activity.

The notes on pages 25 to 43 form part of these accounts.

AGE NI
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel and governance costs which support the Charity's activities. These costs have been allocated between expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

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

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.

Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The notes on pages 25 to 43 form part of these accounts.

AGE NI
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

2. Donations and legacies

	Unrestricted Funds 2016	Unrestricted Funds 2015
	£	£
Legacies	306,316	48,245
Gift aid	56,028	15,266
	<u>362,344</u>	<u>63,511</u>

The notes on pages 25 to 43 form part of these accounts.

AGE NI
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

3. Income from charitable activities

	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
DHSSPS	220,952	9,630	230,582	220,952
Age UK	600,000	-	600,000	600,000
Meadowbank	669,214	-	669,214	667,082
IDC	588,323	-	588,323	554,950
Day Care	635,476	-	635,476	691,535
Befriending	-	-	-	29,682
Atlantic Philanthropies	-	-	-	10,000
Big Lottery	-	94,899	94,899	95,176
Comic Relief	-	91,625	91,625	73,300
First Connect/Advice/Advocacy	-	354,357	354,357	286,818
Building Change Trust	-	3,232	3,232	8,703
Small Grants	-	46,831	46,831	49,226
Step by Step	-	-	-	11,563
Making Life Better	-	-	-	25,504
Management charges	31,156	-	31,156	120,323
Service Income	134,574	25,000	159,574	79,326
Other	6,427	-	6,427	-
	<u>2,886,122</u>	<u>625,574</u>	<u>3,511,696</u>	<u>3,524,140</u>

4. Income from other trading activities

	Unrestricted Funds 2016	Restricted Funds 2016	Total Funds 2016 £	Total Funds 2015 £
Fundraising	274,736	16,355	291,091	319,010
Shop income	94,351	-	94,351	14,583
	<u>369,087</u>	<u>16,355</u>	<u>385,442</u>	<u>333,593</u>

5. Income from investments

	Unrestricted Funds 2016 £	Unrestricted Funds 2015 £
Bank interest receivable	4,225	6,571
Dividend income	24,429	22,491
	<u>28,654</u>	<u>29,062</u>

The notes on pages 25 to 43 form part of these accounts.

AGE NI
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

6. Analysis of expenditure on charitable activities

	<i>Delivering flagship services</i>	<i>Leading an authoritative expert on ageing</i>	<i>Mobilisation of a strong & vibrant age sector</i>	Total 2016	Total 2015
	£	£	£	£	£
Staffing Costs	2,078,712	100,361	216,717	2,395,790	2,363,309
Operational Expenses	238,091	16,055	23,260	277,406	317,458
Transport	37,861	164	156	38,181	44,045
Accommodation	252,253	143	995	253,391	274,906
Other	57,524	15,875	18,508	91,907	68,826
Depreciation	6,506	523	231	7,260	12,296
Governance costs (see note 9)	26,539	1,599	1,919	30,057	32,879
Support costs (see note 9)	412,510	25,072	31,846	469,428	462,054
	<u>3,109,996</u>	<u>159,792</u>	<u>293,632</u>	<u>3,563,420</u>	<u>3,575,773</u>

7. Summary analysis of expenditure and related income for charitable activities

	<i>Delivering flagship services</i>	<i>Leading an authoritative expert on ageing</i>	<i>Mobilisation of a strong & vibrant age sector</i>	Total 2016	Total 2015
	£	£	£	£	£
Expenditure	(3,109,996)	(159,792)	(293,632)	(3,563,420)	(3,575,773)
Income	3,330,651	149,214	31,831	3,511,696	3,524,140
	<u>220,655</u>	<u>(10,578)</u>	<u>(261,801)</u>	<u>(51,724)</u>	<u>(51,633)</u>

8. Analysis of expenditure on raising funds

	Total 2016	Total 2015
	£	£
Staffing Costs	299,061	331,156
Operational Expenses	123,561	111,779
Transport	985	206
Accommodation	3,582	5,054
Other	91,102	13,782
Retail	8,439	32,483
Depreciation	850	777
Governance costs (see note 9)	1,919	-
Support costs (see note 9)	35,755	31,309
	<u>565,254</u>	<u>526,546</u>

The notes on pages 25 to 43 form part of these accounts.

AGE NI
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

9. Analysis of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the two key charitable activities undertaken. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

	General support	Governance function	2016 Total	2015 Total	Basis of apportionment
	£	£	£	£	
Staffing Costs	279,335	-	279,335	278,802	Invoiced/Time
Operational Expenses	53,552	-	53,552	42,152	Invoiced
Transport	2,215	-	2,215	1,810	Invoiced
Accommodation	160,386	-	160,386	160,389	Invoiced
Other	(8,634)	-	(8,634)	(6,295)	Invoiced
Depreciation	18,329	-	18,329	16,506	Depreciation Policy
Salaries & Wages	-	18,197	18,197	15,934	Allocated on time
Legal & Professional	-	13,778	13,778	16,944	Invoiced
	<u>505,183</u>	<u>31,975</u>	<u>537,158</u>	<u>526,242</u>	

10. Net incoming resources for the year

This is stated after charging:

	2016	2015
	£	£
Depreciation	26,441	25,522
Auditors' remuneration:		
- audit of the financial statements	6,300	6,000
- non-audit services	11,923	30,401
Operating lease		
- plant and machinery	3,156	5,484
- other	<u>42,855</u>	<u>198,458</u>

The notes on pages 25 to 43 form part of these accounts.

AGE NI
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

11. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Total staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	2,628,681	2,667,740
Social security costs	178,061	183,989
Pension costs to defined contribution scheme	91,332	91,824
	<u>2,898,074</u>	<u>2,943,553</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2016	2015
	No	No
£60,000 to £69,999	<u>1</u>	<u>1</u>

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2015: £nil). They were reimbursed travel expenses during the year totalling £2,147 (2015: £1,216). No charity trustee received payment for professional or other services supplies to the charity (2015: £nil).

The key management personnel of the charity comprise the Trustees, Chief Executive, Director of Marketing & Business Development, Charity Director and Finance Director. The total employee benefits of the key management personnel of the charity total £243,714 (2015: £241,436).

12. Staff numbers

The average monthly head count during the year were as follows:

	2016	2015
	No	No
Employees	<u>175</u>	<u>166</u>

13. Related party transactions

Age NI Retail Limited, a company registered in Northern Ireland is subsidiary trading company of which Age NI owns 100% of the share capital. During the year the Charity made recharges of £60,619 (2015: £92,762) to Age NI Retail consisting of the supply of Charity staff, staff expenses and a portion of core overheads associated with management services. These recharges also included goods and services including staff wages paid by the Charity on behalf of Age NI Retail Ltd. The balance due from Age NI Retail Limited at the year end in relation to these recharges was £80,228 (2015: £87,797).

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In addition to recharges, a loan of £45,000 was issued by Age NI to Age NI Retail Ltd on 30th January 2015 as part of planned investment to help support the working capital requirements of Age NI Retail until such times as Age NI Retail Ltd becomes financially sustainable. An interest rate of 6% per annum is being charged by Age NI to Age NI Retail Ltd on the loan which remains outstanding at the year end.

14. Tangible fixed assets

	Computer Equipment	Fixtures & Fittings	L'hold Improvement s £	Motor Vehicles £	Long Leasehold Property £	Total £
Cost						
At 1 April 2015	368,625	238,983	54,275	139,974	89,995	891,852
Additions	19,000	36,357	-	-	-	55,357
Disposals	-	(44,258)	-	-	-	(44,258)
At 31 March 2016	<u>387,625</u>	<u>231,082</u>	<u>54,275</u>	<u>139,974</u>	<u>89,995</u>	<u>902,951</u>
Depreciation						
At 1 April 2015	(341,016)	(235,834)	(51,154)	(138,887)	(34,386)	(801,277)
Charge for the year	(16,974)	(5,771)	(1,177)	(271)	(2,248)	(26,441)
Elimination on disposal	-	44,258	-	-	-	44,258
At 31 March 2016	<u>(357,990)</u>	<u>(197,347)</u>	<u>(52,331)</u>	<u>(139,158)</u>	<u>(36,634)</u>	<u>(783,460)</u>
Net Book Value						
At 31 March 2016	29,635	33,735	1,944	816	53,361	119,491
At 31 March 2015	<u>27,609</u>	<u>3,149</u>	<u>3,121</u>	<u>1,087</u>	<u>55,609</u>	<u>90,575</u>

Included within computer equipment additions is a new IT server which was acquired on 30th April 2014 by way of a 36 month finance lease for a cost of £29,892. At 31st March 2016 the following liability was outstanding in relation to the lease:

	2016 £	2015 £
Amounts falling due within one year	8,304	8,304
Amounts falling due after more than one year	690	8,994
	<u>8,994</u>	<u>17,298</u>

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15. Fixed asset investment

	2016 £	2015 £
Market Value		
Opening balance at 1 April 2015	616,013	610,472
Purchase at cost	34,883	-
Disposals at book value	(28,088)	(7,193)
Net gain on investments	(35,033)	9,858
	<u>587,775</u>	<u>613,137</u>
Movement in cash for reinvestment	(18,249)	2,875
	<u>569,526</u>	<u>616,012</u>

Investments at the period end are represented by:

UK Equities	377,280	514,569
Fixed Interest/Preference Shares	109,343	-
Cash and Deposits	9,618	27,867
Unit Trusts	73,285	73,576
	<u>569,526</u>	<u>616,012</u>

16. Investment in joint venture

	2016 £	2015 £
Age NI Enterprises Limited	<u>1</u>	<u>1</u>

The investment represents 50% of the issued share 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 for the year ended 31st March 2016 is shown below:

	2016 £	2015 £
Profit before tax	87,952	199,388
Profit paid under gift aid to charities	86,669	199,388
Profit/(Loss) retained for the financial year	1,283	93,069
Fixed assets	-	-
Current assets	97,572	171,796
Liabilities due within 1 year	(93,147)	(76,539)
Net assets	<u>4,425</u>	<u>95,257</u>

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17. Investment in subsidiaries

	2016 £	2015 £
Age NI Retail Limited	<u>1</u>	<u>1</u>

On 1st September 2014 Age NI Retail Ltd, a company registered in Northern Ireland, acquired ownership of the Age NI charity shops from Age UK. On the same date Age NI made an investment of £1 in Age NI Retail Ltd in return for 100% of the share capital. A summary of the results of Age NI Retail Limited for the period ended 31st March 2016 is shown below:

	2016 £	2015 £
Profit before tax	(22,018)	(47,476)
Profit paid under gift aid Age NI	-	-
Profit/(Loss) retained for the financial year	(22,018)	(47,476)
Fixed assets	46,095	47,910
Current assets	20,304	77,280
Liabilities due within 1 year	(90,882)	(127,665)
Net current assets/(liabilities)	(24,483)	(2,475)
Liabilities due after more than 1 year	(45,000)	(45,000)
Total assets less liabilities	<u>(69,483)</u>	<u>(47,475)</u>

Age NI recharged Age NI Retail £45,866 (2015: £37,302) for services and interest charges in the period.

On 12th May 2016 Age NI Retail Limited changed its name to Age NI Enterprises Limited.

18. Stock

	2016 £	2015 £
Consumables	<u>5,383</u>	<u>2,348</u>

19. Debtors

	2016 £	2015 £
Trade debtors	335,783	285,122
Other debtors and accrued income	208,154	286,034
Amounts owed by Age NI Enterprises	9,746	46,535
Loan to Age NI Retail	45,000	45,000
Amounts owed by Age NI Retail	80,228	87,797
	<u>678,911</u>	<u>750,488</u>

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20. Cash and cash equivalents

	2016	2015
	£	£
Bank	1,328,752	906,372
Cash in hand	4,615	3,157
	<u>1,333,367</u>	<u>909,529</u>

21. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	101,917	65,578
Other creditors	36,793	69,054
Other taxes and social security costs	45,130	45,850
Accruals and deferred income	730,525	489,736
	<u>914,365</u>	<u>670,218</u>

22. Deferred income

	2016	2015
	£	£
Balance at 1 April 2015	366,258	237,469
Amount deferred in year	368,202	356,029
Amount released in year	(164,376)	(227,240)
Balance at 31 March 2016	<u>570,084</u>	<u>366,258</u>

23. Provisions

On 30th April 2015 a post occupied by one of Age NI's Policy project workers for the last 8 years, was made redundant. The employee in question was served with 6 weeks' notice of this decision in the middle of March 2015. Accordingly, a redundancy provision to the value of £11,064 was included in the financial statements at the end of the year. A breakdown of this provision is outlined below:

	2016	2015
	£	£
Accrued redundancy entitlement	-	7,745
Pay in lieu of notice period	-	3,319
Balance at 31 March 2016	<u>-</u>	<u>11,064</u>

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24. Creditors: Amounts falling due after more than one year

	2016	2015
	£	£
Net obligations under finance leases & hire purchase contracts	<u>690</u>	<u>8,994</u>

25. Unrestricted income funds

	Balance at 1 April 2015	Prior period adjustment	Income	Expenditure	Transfer between funds	Balance at 31 March 2016
	£		£	£		£
Revenue Fund	1,339,141	(33,660)	3,599,717	(3,573,016)	(8,188)	1,323,994
Designated Funds	<u>238,867</u>	-	-	-	<u>8,188</u>	<u>247,055</u>
	<u>1,578,008</u>	<u>(33,660)</u>	<u>3,599,717</u>	<u>(3,573,016)</u>	<u>-</u>	<u>1,571,049</u>

Funds held within designated funds are £247,055. This balance of these funds are held to fund accruing redundancy projects costs from restricted fund projects with the balance held if needed to offer support in raising more charitable funds through increased retail donations.

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26. Restricted income funds

	Balance at 1 April 2015 £	Prior period adjustment £	Income £	Expenditure £	Balance at 31 March 2016 £
Next Steps	432	-	-	-	432
AP2020 Vision	664	(332)	-	332	664
Community Hardship Fund	2,117	-	-	-	2,117
SSI Training	-	-	9,630	(9,630)	-
Minibus	2,239	-	-	-	2,239
Befriending Service	29,818	-	-	(7,402)	22,416
Day Care Restricted	3,303	-	1,155	(690)	3,768
My Life My Way	18,452	(826)	94,899	(96,374)	16,151
Greater Belfast DC Art Programme	9,008	-	-	(164)	8,844
D'Oyly Carte Trust	3,237	-	-	-	3,237
My Home Life	-	-	40,000	(40,000)	-
Day Care Wish List	4,250	-	-	-	4,250
Elder Abuse HTA	11,652	-	-	-	11,652
Home Improvement Agencies BP	5,639	-	-	-	5,639
Connecting Well for Later Life	44	-	-	-	44
First Steps to Funding First	589	-	-	-	589
Connect/Advice/Advocacy	2,668	-	300,000	(300,517)	2,151
Luncheon Clubs	750	-	10,000	(9,500)	1,250
Steps to Funding	17,834	(237)	91,625	(64,961)	44,261
AES/ Age NI Outreach Project	-	-	15,000	(5,378)	9,622
Planning for Impact Practice	4,201	-	3,232	(6,570)	863
Policy Expert	339	-	-	-	339
Integrated Care	4,852	-	-	(4,852)	-
Step by Step	7,507	-	-	(206)	7,301
Reaching Communities	1,241	-	-	-	1,241
Arts Council – No Negatives	1,477	-	6,831	(7,904)	404
Health Policy Forum	-	-	25,000	-	25,000
Impact Project Evaluation	-	-	44,357	-	44,357
Residents Comfort	2,412	-	200	(1,867)	745
Art Therapy	1,000	-	-	-	1,000
	<u>135,725</u>	<u>(1,395)</u>	<u>641,929</u>	<u>(555,683)</u>	<u>220,576</u>

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27. Analysis of net assets between funds

- a) **Atlantic Philanthropies – Next Steps**
A grant to support key work in the development of leadership, management improvement, marketing and communications, lobbying, advocacy and sustainability.
- b) **Atlantic Philanthropies –2020 Vision**
A grant to support the transition process to further enhance the strategic capacity and capability of Age NI.
- c) **Community Hardship Fund**
A grant to provide relief to older people identified in particular crisis.
- d) **Minibus**
Funding to support the provision of transport to Age NI day centres.
- e) **Befriending Service**
Income to provide befriending service between volunteers and older people in Newtownabbey, Larne and Carrickfergus.
- f) **Day Care Restricted**
Donations to Day Care to be used specifically in activities for Day Care residents.
- g) **My Life My Way**
To bridge the gap between beneficiaries and the care/community services via building information packs about the dementia sufferer.
- h) **Greater Belfast DC Art Programme**
To provide older people suffering dementia with a source of well-being and happiness, changing their lives and also those of their families and carers.
- i) **D'Oyly Care Trust**
A 6 month arts therapy engagement project involving people who experience disadvantage as a result of dementia.
- j) **My Home My Life**
A training programme to improve the quality of life of residents in Meadowbank and other nursing homes.
- k) **Day Care Wish List**
Funding for items to be allocated to Day Centres that provide day care to residents across the province.
- l) **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.

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- m) Atlantic Philanthropies – Home Improvement Agencies**
Funding to develop a business case for a Home Improvement Agency within N. Ireland.
- n) 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.
- o) Lloyds TSB Foundation – First Steps to Funding**
Funding to provide fundraising training for Age Sector groups across N. Ireland.
- p) First Connect/Advice/Advocacy**
A grant to support the development of First Connect, Advice and Advocacy Services of Age NI.
- q) Luncheon Clubs and Activity Programmes**
To provide grants in Ballymena, Carrickfergus and Larne for three luncheon clubs and nine activity programmes.
- r) Steps to Funding**
To support the mobilisation of a strong and vibrant age sector through the provision of training in relations to securing grant funding.
- s) AES/Age NI Outreach**
To create awareness of Age NI and the services it provides, and to raise the profile of AES Kilroot.
- t) Planning for Impact Practice**
A pilot project to measure the impact of work completed within the age sector.
- u) Policy Expert**
To support costs in relation to an Engagement Office post.
- v) Integrated Care**
To support Age NI's work with the Southern Trust on Integrated Care.
- w) Step by Step**
To support older people in adapting to the new era of digital banking by providing peer-to-peer facilitation sessions to provide information about the public and private digital solutions available and to provide them with the skills they require to use these solutions.
- x) Reaching Communities**
To complete a feasibility study on Age NI's peer facilitator model as a social economy.
- y) Arts Council – No Negatives**
To work in partnership with the Consultative Forum to strengthen the voice of older people in relation to issues which affect their daily lives, including health and social care, poverty and social inclusion and citizenship.

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- z) Residents Comfort**
To bring more comfort to the lives of those living in Meadowbank Residential Home.
- aa) Health Policy Forum**
Supporting the development of a Health Policy Forum.
- bb) Impact Project Evaluation**
To support the move to impact measurement in both Age NI's Advice and First Connect services.
- cc) Art Therapy**
Donation towards the provision of art therapy services to dementia clients at Age NI's Meadowbank residential home.

28. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2016 £
Tangible fixed assets	678,535	866	679,401
Net current assets / (liabilities)	893,204	219,710	1,112,914
Creditors for more than one year	(690)	-	(690)
Total	<u>1,571,049</u>	<u>220,576</u>	<u>1,791,625</u>

29. Reconciliation of net movement in funds to net cash flow from operation activities

	2016 £	2015 £
Net movements in funds	112,947	(22,675)
Add back depreciation charge	26,931	25,522
Deduct bank interest receivable	(4,225)	(6,571)
Deduct dividend income receivable	(24,429)	(22,491)
Unrealised losses/(gains) on investments	46,486	(5,623)
Deduct profit on disposal tangible fixed assets	(490)	-
Decrease/(increase) in stocks	(3,035)	(19)
Decrease/(increase) in debtors	71,577	(302,864)
Increase/(decrease) in creditors less than 1 year	244,147	138,476
Increase/(decrease) in provisions	(11,064)	11,064
Increase/(decrease) in creditors more than 1 year	(8,304)	8,994
	<u>450,541</u>	<u>(176,187)</u>

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30. Financial commitments

At 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

	2016	Other	2015	Other
	Land &	Items	Land &	Items
	Buildings	£	Buildings	£
	£	£	£	£
Operating leases which expire:				
Within 1 year	42,855	3,156	198,458	5,484
Within 2 to 5 years	78,450	-	99,633	5,592
Finance leases which expire:				
Within 1 year	-	8,304	-	8,304
Within 2 to 5 years	-	690	-	8,994

The operating lease in relation to the headquarter of Age NI has expired. Under the terms of the agreement with the landlord, Castleridge Properties, Age NI has the option to vacate the building after providing 3 months notice. It is envisaged that Age NI will continue to occupy the property for the coming twelve months; however, after this period uncertainty exists.

31. Contingent liabilities

Dilapidation costs connected to leased property

At the year end Age NI occupied a number of properties under operating leases. These leases are of varying terms with some placing an obligation on Age NI to restore the property it occupies to its original condition prior to vacating the property. As a result a potential liability exists at the year end in relation to dilapidation costs that have been accrued up to 31st March 2016. It is not possible to reliably value this possible obligation due to its nature.

32. Contingent assets

At the year end there were a number of legacies pending to which Age NI was a named beneficiary. Many of these legacies have been pending for a number of years. Age NI continues to communicate with the executors of these estates. As the estates in connection with these legacies were not finalised by the year end, and communication was not received from the executor of the estates to confirm the value of any legacy that Age NI may be entitled to, it has not been possible to quantify the value of Age NI's entitlement under each legacy at the year end. Accordingly, these pending legacies have not been accounted for in the financial statements.

33. Legal status of the Charity

Each of the members of the company has guaranteed to contribute to the assets of the company in the event of the same being wound up to the extent of £1.

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34. Corporation Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

35. APB Ethical Standard – Provisions available for small entities

In common with many other organisations of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

36. Post balance sheet events

On 31st March 2016, Age NI acquired 100% of the share capital in Age NI Enterprises, formerly a joint venture with Age UK. At the balance sheet date no adjustments have been made to reflect this post balance sheet event. Subsequent to this, Age NI Enterprises changed its name to Age NI Trading Limited.

The notes on pages 25 to 43 form part of these accounts.