

Age UK Bolton

**Trustees' Report and Consolidated Financial Statements**  
For the year ended 31 March 2017

*Charity Registration Number - 223240*



## Age UK Bolton

### Trustees' Report and Financial Statements

For the year ended 31 March 2017

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## Report of the Trustees

For the year ended 31 March 2017

The Trustees present their annual report and financial statements for the year ended 31 March 2017. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

The Trustees have complied with the duty to have regard to guidance issued by the Charity Commission.

### REFERENCE AND ADMINISTRATIVE DETAILS

|                                  |  |
|----------------------------------|--|
| <b>Registered charity number</b> | 223240   |
| <b>Principal office</b>          | The Square<br>53 - 55 Victoria Square<br>Bolton BL1 1RZ  |
| <b>Honorary President</b>        | His Worship the Mayor of Bolton  |
| <b>Trustees</b>                  | Mr David Smart - Chairman<br>Mr Mark Critchlow - Honorary Treasurer/Vice Chairman<br>Mr Philip Oliver - Vice Chairman Resigned October 2016<br>Mrs Margaret Rothwell<br>Mr John Higson Resigned November 2016<br>Ms Emma Wood<br>Dr Mehran Javeed<br>Mr John Cooper<br>Mr Paul Twitchett Appointed July 2016 |
| <b>Council Representative</b>    | Cllr Susan Haworth   |
| <b>Principal Officer</b>         |  |
| <b>Chief Executive</b>           | Ms Suzanne Hilton  |
| <b>Professional Advisers</b>     |  |
| <b>Independent examiner</b>      | Mr Michael Garrett FCA<br>Kay Johnson Gee LLP<br>1 City Road East<br>Manchester M15 4PN  |
| <b>Bankers</b>                   | Lloyds Bank<br>Bolton<br>BL1 1DB<br><br>Brown Shipley Private Banking<br>3 Hardman Street<br>Manchester M3 3HF   |

## Report of the Trustees

For the year ended 31 March 2017

### STRUCTURE GOVERNANCE AND MANAGEMENT

#### Governing document

Age UK Bolton is an unincorporated association governed by a constitution.

#### Appointment or renewal of trustees

Age UK Bolton's board of trustees (including the Chair) is normally elected on an annual basis at the Annual General Meeting. There are no restrictions on who can be nominated. The board also has the power to co-opt a limited number of members.

New trustees are supported through an individual induction process including details on their responsibilities as trustees and are encouraged to meet staff, volunteers and people who use our services.

#### Organisational structure and decision making

The board of trustees usually meets up to six times per year and is responsible for the governance of the organisation.

Decisions on the day to day operation of the charity are taken by the Chief Executive and the senior management of the organisation. The board receives regular reports from the Chief Executive on operational matters and from the Honorary Treasurer on financial performance.

Key decisions and matters with significant implications for the organisation are brought to the board of trustees for resolution. These include inter alia:

- Policy development and review
- Organisational priorities
- Significant organisational change
- Major service developments
- Risk identification, management

#### Related party

The net profits of the company Age UK Bolton Enterprises Limited are paid over to the charity Age UK Bolton under the current United Kingdom gift aid legislation.

### OBJECTIVES AND ACTIVITIES

#### Object of the charity

The object of the charity is to promote the relief of older people in any manner which now is or hereafter may be deemed by law to be charitable in and around Bolton. In setting out our objectives the trustees have given due regard and careful consideration to the Charity Commission's general guidance on public benefit.

The relevant powers granted to it by the constitution to achieve this are:

- To encourage, promote and organise direct services appropriate to the needs of older people.
- To work in partnership with other organisations with a similar goal.
- To engage in research and the provision and publication of information.

Details of services and activities delivered during 2016/17 are set out in the Annual Report

#### Current and future objectives

- To deliver high quality, accessible services, activities and learning opportunities, to enable those over 50 to remain safe, independent, mentally, physically and socially active and to enjoy a fulfilled later life ;
- To strive with others to ensure that older people are not seen as a drain on society but as the valuable resource and assets they are ;
- To ensure that older people are listened to and that their views inform and influence both our work and wider service and policy development ;
- To be a sustainable, fit for purpose, relevant and evolving organisation focussed on the needs and aspirations of all older people in Bolton ;
- To value, respect and support our staff, volunteers, customers and partners ;
- To promote and respect equality and diversity in all our policies, operations and relationships.

## Report of the Trustees

For the year ended 31 March 2017

### FINANCIAL REVIEW

#### Reserves policy

The charity's trustees conduct an annual review of the level of unrestricted reserves, by considering risks associated with service development and delivery, the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient :

- To allow sufficient time for re-organisation in the event of a down turn in income or asset values ;
- To meet its commitment and obligations ;
- To protect on-going services and assets ;
- To enable the charity to meet its objectives including through new service development.

In making their judgement on the level of unrestricted reserves the trustees take account of the following issues and risks :

- Over dependence on any single source of income
- The likelihood of a downturn in any income streams
- The period of time needed to identify and re-establish income streams
- The period of time required to adjust or downsize the charity's operations
- Whether there is adequate control over budgets and assets.

In doing so the trustees are supported by regular financial reports and forecasts and on the basis of information and advice provided by the Honorary Treasurer and Chief Executive.

#### Investment policy

In order to obtain improved returns on capital the charity has appointed Brown Shipley to manage and invest surplus cash funds on a low-risk and long term basis. In addition the charity has two small long-term investments in ordinary shares issued by Lloyd's Bank plc and Groupe Eurotunnel S.A in the name of the Honorary Treasurer as nominee for Age UK Bolton.

The Charity has not specified any particular ethical stance or companies to avoid and rely on the investment managers in this respect. They have confirmed that the portfolio is managed in line with their general view that companies that they invest in are socially responsible.

#### Grant making

The charity is not currently involved in the awarding of grants or funded contracts.

#### Income and expenditure

A surplus of income over expenditure of £196,245 was achieved during the year (2016 - surplus expenditure of £231,144), of which £200,367 relates to an increase in the market value of the investment portfolio compared with a fall of £123,264 in the previous year.

Income for the year was £480,023 compared with £462,033 in the previous year. Interest and dividends for the year were £75,072 compared with £87,626 in the previous year. Both the current trading environment and the current public sector funding climate remain challenging.

Overheads for the year were £475,145 compared with £429,064 in the previous year, the increase principally attributable to additional staff employed during the year to support new service development.

#### Balance Sheet

As regards balance sheet strength, the charity's net assets at 31 March 2017 amounted to £2,498,444 compared with £2,302,199 at 31 March 2016 (the difference of £196,245 being the surplus for the year). At the two year ends, the total assets comprised:-

|                                       | 2017      | 2016      |
|---------------------------------------|-----------|-----------|
|                                       | £         | £         |
| Tangible fixed assets and investments | 2,420,138 | 2,213,204 |
| Bank balances and short term deposits | 148,206   | 187,242   |
| Pension Liability                     | (35,000)  | (28,000)  |
| Total net assets                      | 2,498,444 | 2,302,199 |

#### Forecasts for Financial Year to 31st March 2018

With regard to the financial year 2017/18, the trustees have approved a budget which indicates a deficit of £73,000. This is forecast to arise in order to sustain existing services should additional income streams not be identified during the year. At present, however, the charity continues in excellent financial health.

## Report of the Trustees

For the year ended 31 March 2017

### PERFORMANCE AND ACHIEVEMENTS

#### A year of challenges and opportunities

This has been a year of challenges and opportunities for Age UK Bolton and one that has seen us manage the former and seize the latter, to not only sustain our existing portfolio of services and activities but pleasingly to be able to expand them.

#### Growing our service portfolio

April 2016 saw us launch two more exciting new services. **The Enhanced Day Care service** offers a stimulating, supportive and engaging environment with creative and wellbeing activities for older people living with dementia and enables them to remain at home for longer thus maintaining their independence and sense of well-being. A feeling of belonging, being cared for and having something fulfilling to do with others is so important despite the limitations of age, memory loss or the impact of long-term health conditions. The service, offered across three of the Council's day centres now run by Bolton Cares, has been developed in partnership with Bolton Carers' Support and Bolton Dementia Support groups. Holistic support is on hand for their carers too, including information and advice, respite time and diverting activities to underpin their ability to continue to care for their loved one thus preventing carer stress and breakdown. Services and activities are open to day care service users and in addition to local older people requiring lower level support. Through such early intervention, older people are encouraged and supported to retain their independence, maintain their physical, mental and emotional well-being and in turn delay or prevent their need for day care and or costly (re) admission to hospital or residential care. The service has exceeded expectations in its first year in terms of the range and quality of activities and support offered and in the numbers of people supported. 439 older people and 116 carers benefitted from the activities and support with an amazing 7601 total attendances. More activities are planned to be introduced for 2017-18.

**Men in Sheds** also launched in April at Willow Hey community allotment in Farnworth to provide a supportive environment for socially isolated older men, some living with dementia, mental health issues and or long term health conditions. Referrals come from a variety of sources, including health and social care professionals, housing support staff, our own Home from Hospital team and self-referrals. In its first 12 months of operation the Shed has developed into a valuable community resource which enabled 79 older men to spend time together (a total of 1,519 attendances) sharing existing skills, learning new ones and developing informal support networks. They share stories and concerns as well as the tools and resources they need to work on projects of their own choosing, at their own pace and in a safe, friendly and inclusive space. One shed member describes it as the family he has never had.

The Shed linked up with 'FareShare' a GM social enterprise tackling food poverty and Tesco Express in Kearsley which donates fresh bakery, fruit and vegetables three times a week. This has proved of great benefit to a number of the men who come to the shed. Recognising a stellar start to the project the group were worthy winners of a Bolton at Home 'Community Star' Award.

#### Turning to our existing service portfolio

This year 2,101 clients were helped by our **Information and Advice service**, an increase on the previous year. This help included securing £480, 659 in benefit awards such as Attendance Allowance to enable older people to afford the additional support needs to remain safely independent in their own homes. This is also an increase of 18% on last year. The service also offered a **Will making service** with specially discounted rates and a **Legal Clinic** both delivered in partnership with Bolton Law Society.

Thanks to sponsorship from our investment fund managers Brown Shipley Private Banking our **Money Matters service**, in partnership with Age UK Blackburn with Darwen, continued to provide specialist independent pension advice and related financial matters to avoid hardship and maximise retirement income.

Our flagship **Home from Hospital service** continued to provide low level practical and emotional support for up to 6 weeks following discharge from hospital for older people (65+) who live alone or who are the main carer of another. This year we supported 759 clients with over 99% rating the service as good or excellent for punctuality, friendliness and reliability. Not only were the team of dedicated staff and volunteers there to support people through their recovery at a time when they felt at their most vulnerable but the average readmission to hospital rate was only 4.5%. This compares most favourably to the average readmission rate for this age group of 11%. This is indeed a significant improvement when taken in the context that the service supports the most frail and vulnerable patients amongst this age group.

## Report of the Trustees

For the year ended 31 March 2017

Through our well established **Befriending service** 83 lonely and otherwise socially isolated older people have benefitted from the companionship and support of an Age UK Bolton befriender. These volunteers provide a lifeline in the form of a weekly visit to look forward to, whether it be for a chat over a “cuppa” at home or a visit out to enjoy a social activity they can no longer manage independently. Each month we also organised two afternoon teas with entertainment to provide a social occasion to look forward and enjoy. There were around 500 attendances.

Our Lunch and Leisure Club network served up 17,378 hot two-course lunches to 597 older people in a social setting where the companionship was of equal, if not greater, value than the nourishment enjoyed.

Keeping mentally, physically and socially active is so important for our health and wellbeing and ever more so as we age. We are delighted therefore that 312 older people benefitted from our **Community Creative and Learning Activities** and 606 from a growing menu of **physical, dance and fitness activity classes** which were delivered in a variety of community venues across Bolton. With 7,087 and 11,634 attendances respectively this is a pleasing increase in participation levels in **Active Ageing** in terms of individuals and encouragingly in frequency of attendance.

In addition our purpose built **Learning & Activity Centre** in Farnworth offered nearly 1,000 places across the year including arts and crafts, IT and communication, dance and fitness with an impressive average take up of 90%. The centre offers: a warm welcome to visitors old and new; a safe, relaxed and friendly environment where being part of a social group and having fun is just as important as the activities and learning opportunities on offer. We strive to retain this ethos at the heart of everything we do, whilst ensuring that we augment and adapt the menu of opportunities on offer.

This year in addition to our programme of activities, venue and wheel chair hire we have introduced a new **toe nail cutting and foot care service** in partnership with “Two New Feet,” a professional and fully qualified and insured foot health care practitioner.

As part of our commitment to tackle loneliness and isolation, Age UK Bolton is proud to be one of three local delivery leads for the borough's Lottery funded **Ambition for Ageing** programme, alongside Bolton CVS and Bolton at Home. It is aimed at developing more age-friendly communities and enabling socially isolated older people to come together and reconnect with their local neighbourhoods. The programme has been co-designed with older people who make the decisions on where and how funds are committed. This year investments totalling more than £55k were made in 46 different projects across the three wards of Halliwell, Crompton and Tonge with the Haugh.

**Volunteers** are the life blood of our charity and without the generous gifts of their time, skills and commitment we would be unable to support so many older people to sustain their independence and improve their quality of life. All our services are delivered by and with volunteers so we are delighted that for the first time our army of active volunteers reached 345. In the last quarter particularly we saw a dramatic rise in the number of volunteers joining our organisation. In particular we were pleased to see eight new volunteers in our new Enhanced Day Care service working across the three day care centres supporting older people living with dementia, and their carers. A recent re-structure has enabled the Quality Systems Project Manager to support the Operations Director with the management and administration of volunteer recruitment and development. We are now able to respond more quickly to volunteer applications and get people involved at an earlier stage.

We continued to forge new partnerships with other organisations to engage new volunteers with relevant skills and experience. Recently, we have been working closely with Step Together volunteering, supporting ex-offenders to find volunteering placements in order to give something back to society whilst gaining valuable skills and experience for the workplace. All our volunteers are appropriately vetted, screened and supported for their roles.

Collectively they give more than 46,000 hours each year which equates to the equivalent of around an additional 25 staff and even at the National Living Wage this would cost more than £350,000 p.a.

## Report of the Trustees

For the year ended 31 March 2017

### Insurance products and services independent living solutions

Trading activity remained an important part of the Charity's independent income streams for 2016-17. Our Financial Conduct Authority regulated trading company, **Age UK Bolton Enterprises Ltd**, is a wholly owned subsidiary. It offers a range of insurance products and services specially designed for those 50 and over including home, motor and travel insurance as well as funeral plans for peace of mind. It also offers a range of independent living solutions such as personal alarms, hearing aids, stair lifts, easy-bathing aids, riser-recliner chairs and adjustable beds. The surplus income generated from these trading activities is gift-aided to support our charitable activities as set out above. So when purchasing one of these products, customers know that they have helped us to tackle loneliness and isolation, enable local older people to remain safely at home and enjoy a rewarding and fulfilling quality of life.

### Quality and sound governance

Both as a small independent, self-financing local charity that cares about the health and wellbeing of older people and as a brand partner of the national charity Age UK and its network of local charities, good governance is essential. Age UK Bolton is proud to hold the Age UK Organisational Quality standard. This recognises the high standard of our performance as an organisation. It certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff and volunteers and to working effectively in partnership with others. The Standards are externally assessed by industry leaders SGS and endorsed by the Charity Commission to give our clients, their families and carers, partners and commissioners alike, confidence in their dealings with us. To this end we have invested this year in a new customer relationship and document management system and a new web based HR system as well as upgrading our communication channels to embrace social media more fully.

### Working with partners

Developing new partnerships for service delivery and strategic influence has been a key theme throughout the year both locally in Bolton and at the Greater Manchester level. This is important to ensure that the needs and interests of older people are respected and reflected in local policy and service delivery and in the emerging landscape of Greater Manchester Devolution. As a brand partner of Age UK, the internationally respected authority on ageing well, this enables us to ensure that the voice and interests of older people in Bolton also contribute to effective lobbying at the national level aimed at developing more age friendly communities across the country. To this end our Chief Executive has invested heavily in representing the Charity and the Age UK network in Greater Manchester (GM) on various fora, networks, boards and steering groups. These included the GM VCSE Devolution Reference Group, GM Health & Social Care Partnership's Urgent & Emergency Care Taskforce and locally on Bolton's Population Health and Prevention Board and the Council's Health Overview, Adult Services and Children's Scrutiny Committee to name but some.

### In summary

The Charity's mission is "to be a sustainable, relevant and fit for purpose organisation, recognised as the leading authority on ageing- well in Bolton; a trusted source of information, advice and access to opportunities and support for everyone over 50". This year we have delivered on our mission statement through robust risk management, sound governance and stewardship of the budget and reserves, by continuing to be proactive and staying abreast of the changing needs and aspirations of the different generations of older people in the town and the evolving requirements and expectations of partners and commissioners at the sub-regional and local levels.

Grateful thanks are again due to all involved in what remain dynamic and challenging but exciting times. The volunteers for their dedication and passion, the staff for their sustained commitment and energy, the trustees for their time and wise counsel, partners for their co-operation, funders and commissioners for their confidence and support and last but by no means least all our donors for their generosity in making monetary or other gifts.

Next year will be a special year for our charity as it will be our 70th anniversary. The very fact that we have been able to continue our work for so long, improving the quality of life for so many older people in Bolton across the generations is only possible because of the excellent support we receive from a great many individuals, groups and organisations.



## Report of the Trustees

For the year ended 31 March 2017

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

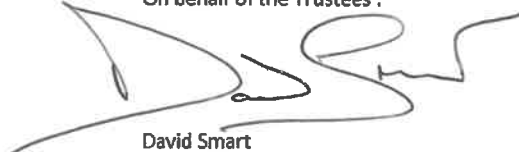
- Select suitable accounting policies and then apply them consistently ;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent ;
- State whether applicable accounting standards have been followed ; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The systems of internal control are designed to provide reasonable, but not absolute, reassurance against material misstatement of loss. Internal control processes implemented by the trustees include :

- Agreement of policy and service development objectives by trustees ;
- An annual budget approved by the trustees ;
- Regular consideration by the trustees of financial results including variance from budgets and forecasts ;
- Delegation of authority to appropriate levels of management ; and
- Identification and management of risk.

On behalf of the Trustees :



David Smart  
Chairman



Mark Critchlow  
Honorary Treasurer

5 September 2017

**Independent Examiner's Report to the Trustees of Age UK Bolton**  
**For the year ended 31 March 2017**

I report on the financial statements of the charity for the year ended 31 March 2017 as set out on pages 9 to 22.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of financial statements. The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act ; and
  - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



M G Garrett FCA  
Kay Johnson Gee LLP  
2nd Floor  
1 City Road East  
Manchester  
M15 4PN

5 September 2017

## Consolidated Statement of Financial Activities

For the year ended 31 March 2017


|  | Notes | Unrestricted<br>Funds<br>2017<br>£ | Restricted<br>Funds<br>2017<br>£ | Total<br>Funds<br>2017<br>£ | Total<br>Funds<br>2016<br>£ |
|--|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>INCOME</b>  |       |                                    |                                  |                             |                             |
| <i>Income from donations and legacies</i>  |       | 4,264                              | -                                | 4,264                       | 6,450                       |
| <i>Other trading income</i>  |       |                                    |                                  |                             |                             |
| - Insurance products & services  | 1     | 103,160                            | -                                | 103,160                     | 119,276                     |
| <i>Investment income</i>   | 2     | 75,072                             | -                                | 75,072                      | 87,626                      |
| <i>Income from charitable activities</i>   |       |                                    |                                  |                             |                             |
| - Bolton Council - Preventative Services Grant   |       | 50,000                             | -                                | 50,000                      | 73,333                      |
| - Bolton Council - Public Health   |       | 6,000                              | -                                | 6,000                       | 12,000                      |
| - Bolton NHS - CCG   |       | 145,000                            | -                                | 145,000                     | -                           |
| - Bolton Council- Enhanced Daycare   |       | 25,000                             | -                                | 25,000                      | 125,000                     |
| - Bolton Council-Men in Sheds  |       | 10,000                             | -                                | 10,000                      | 683                         |
| - Learning & activities centre   |       | 21,253                             | -                                | 21,253                      | 18,650                      |
| - Other income   |       | 10,410                             | -                                | 10,410                      | 5,862                       |
| - Other grants   |       | 29,864                             | -                                | 29,864                      | 13,153                      |
| <b>Total income</b>  |       | <b>480,023</b>                     | <b>-</b>                         | <b>480,023</b>              | <b>462,033</b>              |
| <b>EXPENDITURE</b>   |       |                                    |                                  |                             |                             |
| <i>Expenditure on raising funds</i>  |       |                                    |                                  |                             |                             |
| <i>Fundraising trading: cost of goods sold &amp; other costs</i>   |       |                                    |                                  |                             |                             |
| - Insurance products & services  | 1     | 71,208                             |                                  | 71,208                      | 67,156                      |
| <i>Expenditure on charitable activities</i>  |       |                                    |                                  |                             |                             |
| - Preventative Services  | 6     | 111,498                            | -                                | 111,498                     | 113,525                     |
| - Public health  | 6     | -                                  | -                                | -                           | 1,539                       |
| - Home from Hospital Service   | 6     | 150,585                            | -                                | 150,585                     | 143,403                     |
| - Enhanced Daycare   | 6     | 37,168                             | -                                | 37,168                      | -                           |
| - Men in Sheds   | 6     | 15,947                             | -                                | 15,947                      | 1,236                       |
| - Other services   | 6     | 34,265                             | -                                | 34,265                      | 28,672                      |
| - Learning & activities centre   | 6     | 42,155                             | 8,296                            | 50,451                      | 53,211                      |
| - Management & administration  | 6     | -                                  | -                                | -                           | 11,051                      |
| - Governance costs   | 6     | 4,023                              | -                                | 4,023                       | 9,271                       |
| <b>Total expenditure</b>   |       | <b>466,849</b>                     | <b>8,296</b>                     | <b>475,145</b>              | <b>429,064</b>              |
| <i>Net income (expenditure) and net movement in funds before exceptional costs, gains and losses on investments and actuarial gains and losses on pension scheme</i> |       | 13,174                             | (8,296)                          | 4,878                       | 32,969                      |
| Exceptional costs of moving premises   |       | -                                  | -                                | -                           | (151,849)                   |
| Net gains and losses on investments  | 9     | 200,367                            | -                                | 200,367                     | (123,264)                   |
| Actuarial gain (loss) on defined benefit pension scheme  | 14    | (9,000)                            | -                                | (9,000)                     | 11,000                      |
| <b>Net movement in funds</b>   |       | <b>204,541</b>                     | <b>(8,296)</b>                   | <b>196,245</b>              | <b>(231,144)</b>            |
| <b>Total funds brought forward</b>   |       | <b>2,013,400</b>                   | <b>288,799</b>                   | <b>2,302,199</b>            | <b>2,533,343</b>            |
| <b>Total funds carried forward</b>   | 12    | <b>2,217,941</b>                   | <b>280,503</b>                   | <b>2,498,444</b>            | <b>2,302,199</b>            |

## Consolidated and Charity Balance Sheets

As at 31 March 2017

|   | Notes | Group<br>2017<br>£ | 2016<br>£        | Charity<br>2017<br>£ | 2016<br>£        |
|---|-------|--------------------|------------------|----------------------|------------------|
| <b>Fixed assets</b>                                   |       |                    |                  |                      |                  |
| Tangible assets                                       | 8     | 280,503            | 288,799          | 280,503              | 288,799          |
| Investments   | 9     | 2,139,635          | 1,924,405        | 2,139,637            | 1,924,407        |
|   |       | <b>2,420,138</b>   | <b>2,213,204</b> | <b>2,420,140</b>     | <b>2,213,206</b> |
| <b>Current assets</b>                                 |       |                    |                  |                      |                  |
| Debtors   | 10    | 27,041             | 109,399          | 50,138               | 132,987          |
| Cash at bank and in hand                              |       | 35,688             | 47,836           | 11,636               | 21,570           |
| Short term deposits                                   |       | 112,518            | 139,406          | 112,518              | 139,406          |
|   |       | <b>175,247</b>     | <b>296,641</b>   | <b>174,292</b>       | <b>293,963</b>   |
| <b>Creditors: amounts falling due within one year</b> | 11    | <b>(61,941)</b>    | <b>(179,646)</b> | <b>(60,988)</b>      | <b>(176,970)</b> |
| <b>Net current assets</b>                             |       | <b>113,306</b>     | <b>116,995</b>   | <b>113,304</b>       | <b>116,993</b>   |
| <b>Net assets excluding pension liability</b>         |       | <b>2,533,444</b>   | <b>2,330,199</b> | <b>2,533,444</b>     | <b>2,330,199</b> |
| Pension liability                                     | 14    | <b>(35,000)</b>    | <b>(28,000)</b>  | <b>(35,000)</b>      | <b>(28,000)</b>  |
| <b>Net assets including pension liability</b>         |       | <b>2,498,444</b>   | <b>2,302,199</b> | <b>2,498,444</b>     | <b>2,302,199</b> |
| <b>Represented by:</b>                                |       |                    |                  |                      |                  |
| <b>Restricted income funds</b>                        | 12    | <b>280,503</b>     | <b>288,799</b>   | <b>280,503</b>       | <b>288,799</b>   |
| <b>Unrestricted income funds</b>                      |       |                    |                  |                      |                  |
| - Designated funds                                    | 12    | 201,151            | 201,151          | 201,151              | 201,151          |
| - Funds retained within non-charitable subsidiary     | 12    | -                  | -                | -                    | -                |
| - General funds                                       | 12    | 2,051,790          | 1,840,249        | 2,051,790            | 1,840,249        |
| <i>Unrestricted funds excluding pension liability</i> |       | <b>2,252,941</b>   | <b>2,041,400</b> | <b>2,252,941</b>     | <b>2,041,400</b> |
| <b>Total funds excluding pension reserve</b>          |       | <b>2,533,444</b>   | <b>2,330,199</b> | <b>2,533,444</b>     | <b>2,330,199</b> |
| - Pension reserve                                     | 12    | <b>(35,000)</b>    | <b>(28,000)</b>  | <b>(35,000)</b>      | <b>(28,000)</b>  |
| <b>Total charity funds</b>                            | 12    | <b>2,498,444</b>   | <b>2,302,199</b> | <b>2,498,444</b>     | <b>2,302,199</b> |

The financial statements on pages 9 to 22 were approved by the Board of Trustees and signed on its behalf by:

  
 David Smart  
 Chairman

 Mark Critchlow  
 Honorary Treasurer



5 September 2017

## Consolidated Statement of Cash Flows

For the year ended 31 March 2017

|  | 2017<br>£       | 2016<br>£        |
|--|-----------------|------------------|
| <b>Net cash flow from operating activities</b>   | <b>(24,173)</b> | <b>117,357</b>   |
| Exceptional costs of moving premises   | -               | (151,849)        |
|  | <b>(24,173)</b> | <b>(34,492)</b>  |
| <b>Cash flow from investing activities</b>   |                 |                  |
| Purchase of investments  | (650,809)       | (380,988)        |
| Disposals of investments   | 635,946         | 301,970          |
| <b>Net cash flow from investing activities</b>   | <b>(14,863)</b> | <b>(79,018)</b>  |
| <b>Change in cash and cash equivalents in the year</b>   | <b>(39,036)</b> | <b>(113,510)</b> |
| <b>Cash and cash equivalents brought forward</b>   | <b>187,242</b>  | <b>300,752</b>   |
| <b>Cash and cash equivalents carried forward</b>   | <b>148,206</b>  | <b>187,242</b>   |
| <b>Cash and cash equivalents consists of:</b>  |                 |                  |
| Cash at bank and in hand   | 35,688          | 47,836           |
| Short term deposits  | 112,518         | 139,406          |
|  | <b>148,206</b>  | <b>187,242</b>   |
| <b>Net cash flow from operating activities</b>   |                 |                  |
| Net movement in funds before exceptional costs,<br>gains and losses on investments and actuarial gains<br>and losses on pension scheme | 4,878           | 32,969           |
| Depreciation   | 8,296           | 8,296            |
| Pension scheme adjustment  | (2,000)         | (2,000)          |
| Decrease/(increase) in debtors   | 82,358          | (69,894)         |
| (Decrease)/increase in creditors   | (117,705)       | 147,986          |
|  | <b>(24,173)</b> | <b>117,357</b>   |

## Notes to the Financial Statements

For the year ended 31 March 2017

### General information

Age UK Bolton is a registered charity (charity number 223240) and is an unincorporated association governed by its constitution.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standards applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

### Accounting policies

#### Basis of preparation of financial statements

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional and presentational currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Consolidation

These financial statements consolidate the results of the Charity and its wholly-owned subsidiary, Age UK Bolton Enterprises Limited which is owned by the Charity by way of the trustees as nominees. All intra-group transactions are eliminated on consolidation. A separate Statement of Financial Activities, or income and expenditure account, for the Charity itself is not presented because the Charity has taken advantage of the available exemptions.

### Income

All income is directly apportioned to the relevant category of income as disclosed on the face of the Statement of Financial Activities.

#### Grants

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable, except for those grants which are for a specific future period, in which case the relevant amount is deferred to that period.

#### Investment income

Income from investments is included in the Statement of Financial activities in the year in which it is receivable.

#### Other income

Other income is recognised in full in the Statement of Financial Activities in the year in which it is receivable with the exception of fundraising events where income is recognised by reference to the event date.

#### Deferred income

Income is deferred on fundraising events where the actual event has not taken place as at the year end.

#### Legacies

Legacies are recognised upon receipt of amounts due.

## Notes to the Financial Statements

For the year ended 31 March 2017

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

- Expenditure on raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and service 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 comprise all costs involving the accountability of the Charity and its compliance with regulation and good practice. These costs include charges related to the independent examination and legal fees together with an apportionment of overheads and support costs.
- All costs are allocated between the expenditure categories in the Statement of Financial Activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis eg. Floor area or estimated usage as set out in Note 6 to the financial statements.

### Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its financial liabilities.

### Fixed asset investments

Investments are stated at market value, as at the balance sheet date. The Statement of Financial Activities includes the net gains or losses arising on revaluation and disposals throughout the year.

The investments are held as a reserve fund and are not available for funding general overheads.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value or cost in the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

### Tangible fixed assets and depreciation

Expenditure on fixed assets has been capitalised and included at cost on the Balance Sheet as Tangible Fixed Assets. Any related grants are shown as restricted fixed asset funds which fund future depreciation of the assets.

Fixed assets are depreciated so as to write off cost or valuation, less anticipated residual value, over their anticipated useful lives, on a straight line basis, as follows:

|                         |              |
|-------------------------|--------------|
| Long leasehold property | 2%           |
| Equipment               | 25 to 33.33% |

### Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits that are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements. The fixed asset fund balance represents future depreciation of assets originally purchased using restricted funds and which the donor specified must be retained.

## Notes to the Financial Statements

For the year ended 31 March 2017

### Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### Taxation

Age UK Bolton is a registered charity and has no liabilities to taxation. It is able to recover taxation on Gift Aid and Investment Income. The whole of the taxable profits of the subsidiary, Age UK Bolton Enterprises Limited are donated to the Charity.

### Pension costs

The Charity contributes to the Age UK Retirement Benefits Scheme, which is a defined benefits scheme, at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The Scheme is a multi employer pension scheme.

In respect of the Scheme, assets are measured using market values and liabilities are measured using the projected unit actuarial method and are discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liability. Any increase in the present value of the liabilities expected to arise from employee service in the year is charged against net income. The expected return on assets and the increase during the year in the present value of liabilities arising from the passage of time are included within net income. Actuarial gains and losses are recognised within the net movement of funds. The Scheme's net deficit is recognised on the balance sheet.

The Charity also offers a stakeholder pension arrangement to staff. The pension cost charge represents contributions payable by the Charity in respect of the year.

### Liquid resources

Liquid resources represent funds held on deposit with recognised banks and building societies.

### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.



## Notes to the Financial Statements

For the year ended 31 March 2017

**1 Commercial trading operations**

The wholly-owned trading subsidiary, Age UK Bolton Enterprises Limited, provides tailor-made insurance products to meet the needs of people in later life. A summary of the trading results is shown below:

| Summary profit and loss account        | 2017<br>£ | 2016<br>£ |
|--|-----------|-----------|
| Turnover                               | 103,160   | 119,276   |
| Administrative expenses                | (37,208)  | (36,147)  |
| Management charges - Age UK Bolton     | (34,000)  | (33,328)  |
| Donation to parent company             | (32,010)  | (49,821)  |
| Interest receivable and similar income | 58        | 20        |
| Retained profit for the year           | -         | -         |

The assets and liabilities of the subsidiary were:

|  | 2017<br>£ | 2016<br>£ |
|--|-----------|-----------|
| Debtors  | 8,039     | 10,271    |
| Cash at bank                                   | 24,051    | 26,265    |
| Creditors: amounts falling due within one year | (32,088)  | (36,534)  |
| Net assets                                     | 2         | 2         |

**2 Investment income**

|  | 2017<br>£ | 2016<br>£ |
|--|-----------|-----------|
| Dividends from I+B1051isted UK investments | 74,977    | 87,605    |
| Bank interest receivable                   | 95        | 21        |
|  | 75,072    | 87,626    |

**3 Net movement in funds**

|   | Group<br>2017<br>£ | 2016<br>£ | Charity<br>2017<br>£ | 2016<br>£ |
|---|--------------------|-----------|----------------------|-----------|
| Net movement in funds is stated after charging: |                    |           |                      |           |
| Depreciation of tangible fixed assets           | 8,296              | 8,296     | 8,296                | 8,296     |
| Independent examination                         | 4,530              | 3,675     | 3,000                | 2,175     |

**4 Taxation**

The charity is exempt from tax on its charitable activities.

**5 Trustees remuneration**

No trustee received any remuneration from the charity during the year.

No out of pocket expenses were reimbursed to any trustee in either the current year or the previous period.

## Notes to the financial statements

For the year ended 31 March 2017

## 6 Expenditure

|   |                            | 2016<br>Total<br>£ | 2017<br>Total<br>£ |                               |
|---|----------------------------|--------------------|--------------------|-------------------------------|
| <b>Costs directly allocated to activities</b> | <b>Basis of allocation</b> |                    |                    |                               |
| Staff salaries                                | Direct                     | 298,019            | 344,401            | Governance costs              |
| FRS 17 adjustment                             | Direct                     | (2,000)            | (2,000)            |                               |
| Volunteers                                    | Direct                     | 5,029              | 5,833              | Management & administration   |
| Other staff costs                             | Direct                     | 13,283             | 16,251             |                               |
| Advertising and publicity                     | Direct                     | 7,248              | 5,084              | Learning & activities centre  |
| Accommodation                                 | Direct                     | 18,631             | 20,385             |                               |
| Communications                                | Direct                     | 19,359             | 16,866             | Other services                |
| Independent examination                       | Direct                     | 3,675              | 4,530              |                               |
| Professional fees                             | Direct                     | 9,271              | 1,023              | Men in Sheds                  |
| Bank charges                                  | Direct                     | 18,056             | 18,347             |                               |
| Other expenses                                | Direct                     | 13,288             | 14,047             | Enhanced Daycare Service      |
| Costs of moving premises                      | Direct                     | -                  | -                  |                               |
| Management charge                             | Direct                     | -                  | -                  | Home from Hospital Service    |
| Learning and activities centre                |                            |                    |                    |                               |
| - Running                                     | Direct                     | 12,966             | 18,127             | Public health                 |
| - Trading                                     | Direct                     | 3,943              | 3,955              |                               |
| - Depreciation                                | Direct                     | 8,296              | 8,296              | Preventative Services         |
| <b>TOTAL - 2017</b>                           |                            | <b>429,064</b>     | <b>475,145</b>     | Insurance products & services |
|   |                            |                    |                    |                               |
| <b>TOTAL - 2016</b>                           |                            |                    |                    |                               |

## Notes to the Financial Statements

For the year ended 31 March 2017

**7 Analysis of staff costs**

|                             | 2017<br>£      | 2016<br>£      |
|-----------------------------|----------------|----------------|
| Salaries and wages          | 310,763        | 266,901        |
| Social security costs       | 20,274         | 17,297         |
| Pension costs - executive   | 8,876          | 9,333          |
| Pension costs - stakeholder | 4,488          | 4,488          |
|                             | <b>344,401</b> | <b>298,019</b> |

The average monthly number of employees, analysed by function, were:

|                   | No.       | No.       |
|-------------------|-----------|-----------|
| Chief executive   | 1         | 1         |
| Services          | 11        | 9         |
| Administration    | 3         | 3         |
| Insurance service | 2         | 1         |
|                   | <b>17</b> | <b>14</b> |

**8 Tangible fixed assets****Group and charity****Cost**

|                  | Long leasehold<br>land &<br>buildings<br>£ | Equipment<br>£ | Total<br>£     |
|------------------|--|----------------|----------------|
| At 1 April 2016  | 406,501                                    | 66,299         | 472,800        |
| Additions        | -  | -              | -              |
| Disposals        | -  | -              | -              |
| At 31 March 2017 | <b>406,501</b>                             | <b>66,299</b>  | <b>472,800</b> |

**Depreciation**

|                     |                |               |                |
|---------------------|----------------|---------------|----------------|
| At 1 April 2016     | 117,702        | 66,299        | 184,001        |
| Charge for the year | 8,296          | -             | 8,296          |
| Disposals           | -              | -             | -              |
| At 31 March 2017    | <b>125,998</b> | <b>66,299</b> | <b>192,297</b> |

**Net book value**

|                  |                |          |                |
|------------------|----------------|----------|----------------|
| At 31 March 2017 | <b>280,503</b> | <b>-</b> | <b>280,503</b> |
| At 1 April 2016  | <b>288,799</b> | <b>-</b> | <b>288,799</b> |

The cost of long leasehold land and buildings includes £4,000 in respect of land.

**Notes to the Financial Statements**  
**For the year ended 31 March 2017**

**9 Fixed asset investments**

|                      | Shares in<br>subsidiary<br>undertakings | Listed<br>investments | Total     |
|----------------------|---|-----------------------|-----------|
|                      | £                                       | £                     | £         |
| Cost or market value |   |                       |           |
| At 31 March 2017     | 2                                       | 2,139,635             | 2,139,637 |
| At 1 April 2016      | 2                                       | 1,924,405             | 1,924,407 |

**Shares in subsidiary undertakings**

The trading company, Age UK Bolton Enterprises Limited, is a wholly owned subsidiary of the Charity which owns 100% of the issued share capital of the company.

Age UK Enterprises Limited was established to support the Charity and any profits earned are donated to the Charity annually.

**Investments at market value**

|                        | 2017      | 2016      |
|------------------------|-----------|-----------|
|                        | £         | £         |
| Group and charity      |           |           |
| At 1 April 2016        | 1,924,405 | 1,968,651 |
| Additions              | 650,809   | 380,988   |
| Disposals              | (635,946) | (301,970) |
| Change in market value | 200,367   | (123,264) |
| At 31 March 2017       | 2,139,635 | 1,924,405 |

All investments are carried at their market value. Investment in equities and fixed interest securities are all traded in quoted public markets including the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

|                |           |           |
|----------------|-----------|-----------|
| Fixed interest | 1,093,908 | 661,709   |
| Equities       | 691,268   | 1,024,672 |
| Alternatives   | 354,459   | 238,024   |
|                | 2,139,635 | 1,924,405 |

In order to provide a largely low-risk and long term strategy the investments have been invested in one (2016 - three) tranches with the following mandates :

|                |           |           |
|----------------|-----------|-----------|
| <b>Mandate</b> |           |           |
| Income         | 2,139,635 | 1,030,705 |
| Cautious       | -         | 510,071   |
| Discretionary  | -         | 383,629   |
|                | 2,139,635 | 1,924,405 |

## Notes to the Financial Statements

For the year ended 31 March 2017

**10 Debtors**

|                                    | <b>Group</b>  |                | <b>Charity</b> |                |
|------------------------------------|---------------|----------------|----------------|----------------|
|                                    | <b>2017</b>   | <b>2016</b>    | <b>2017</b>    | <b>2016</b>    |
|                                    | <b>£</b>      | <b>£</b>       | <b>£</b>       | <b>£</b>       |
| Trade debtors                      | 16,866        | 102,594        | 8,827          | 92,323         |
| Other debtors and prepayments      | 10,175        | 6,805          | 10,175         | 6,805          |
| Amounts owed by group undertakings | -             | -              | 31,136         | 33,859         |
|                                    | <b>27,041</b> | <b>109,399</b> | <b>50,138</b>  | <b>132,987</b> |

**11 Creditors: Amounts falling due within one year**

|                              | <b>Group</b>  |                | <b>Charity</b> |                |
|------------------------------|---------------|----------------|----------------|----------------|
|                              | <b>2017</b>   | <b>2016</b>    | <b>2017</b>    | <b>2016</b>    |
|                              | <b>£</b>      | <b>£</b>       | <b>£</b>       | <b>£</b>       |
| Trade creditors              | 7,660         | 21,807         | 7,660          | 21,807         |
| Taxation and social security | 7,651         | 9,452          | 6,698          | 6,776          |
| Other creditors and accruals | 46,630        | 148,387        | 46,630         | 148,387        |
|                              | <b>61,941</b> | <b>179,646</b> | <b>60,988</b>  | <b>176,970</b> |

**12 Movement in funds - Group and Charity**

|   | <b>Balance at<br/>1 April<br/>2016</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfer</b> | <b>Balance at<br/>31 March<br/>2017</b> |
|---|--|----------------|--------------------|-----------------|---|
|   | <b>£</b>                               | <b>£</b>       | <b>£</b>           | <b>£</b>        | <b>£</b>                                |
| <b>Restricted funds:</b>                                  |  |                |                    |                 |   |
| <i>Learning and Activities Centre</i>                     |  |                |                    |                 |   |
| Fixed assets  | 288,799                                | -              | (8,296)            | -               | 280,503                                 |
| <b>Total restricted funds</b>                             | <b>288,799</b>                         | <b>-</b>       | <b>(8,296)</b>     | <b>-</b>        | <b>280,503</b>                          |
| <b>Unrestricted funds:</b>                                |  |                |                    |                 |   |
| <i>Designated funds</i>                                   |  |                |                    |                 |   |
| Head office relocation                                    | 98,151                                 | -              | -                  | -               | 98,151                                  |
| Equipment renewals  | 3,000                                  | -              | -                  | -               | 3,000                                   |
| Others  | 100,000                                | -              | -                  | -               | 100,000                                 |
| <i>Other charitable funds</i>                             | 1,840,249                              | 680,390        | (468,849)          | -               | 2,051,790                               |
| <b>Total unrestricted funds excluding pension reserve</b> | <b>2,041,400</b>                       | <b>680,390</b> | <b>(468,849)</b>   | <b>-</b>        | <b>2,252,941</b>                        |
| <b>Pension reserve</b>                                    | <b>(28,000)</b>                        | <b>(9,000)</b> | <b>2,000</b>       | <b>-</b>        | <b>(35,000)</b>                         |
| <b>Total funds</b>  | <b>2,302,199</b>                       | <b>671,390</b> | <b>(475,145)</b>   | <b>-</b>        | <b>2,498,444</b>                        |

**Purposes of restricted funds**

All of the above represent the principal sources of funding for the Learning and Activities Centre land and buildings. In the opinion of the trustees, these funds have been applied entirely to the purposes for which they were received. Depreciation on the land and buildings acquired with these funds has been allocated to this fund in the current year and will continue to be in future years in accordance with the accounting policies of the charity.

## Notes to the Financial Statements

For the year ended 31 March 2017

| 13 Analysis of total funds       | General Funds    | Designated Funds | Restricted Funds | 31 March 2017    | 31 March 2016    |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|
|                                  | £                | £                | £                | £                | £                |
| Tangible fixed assets            | -                | -                | 280,503          | 280,503          | 288,799          |
| Investments                      | 1,938,484        | 201,151          | -                | 2,139,635        | 1,924,405        |
| Net current assets (liabilities) | 113,306          | -                | -                | 113,306          | 116,995          |
| Pension reserve                  | (35,000)         | -                | -                | (35,000)         | (28,000)         |
|                                  | <b>2,016,790</b> | <b>201,151</b>   | <b>280,503</b>   | <b>2,498,444</b> | <b>2,302,199</b> |

## 14 Pension schemes

## Age UK Retirement Benefits Scheme

The Charity participates in a multi employer defined benefits pension scheme, the Age UK Retirement Benefit Scheme (the "Scheme"). The Scheme is closed to new entrants and to future benefit accrual from 30 November 2008.

A full actuarial valuation of the Scheme was carried out as at 31 March 2016 and the results of this valuation have been updated to 31 March 2017 by a qualified independent actuary.

The expected employer contributions for the year ending 31 March 2018 are TBC. These contributions include an allowance for administration expenses and PPF levies.

The results of the latest funding valuation at 31 March 2016 have been adjusted to the balance sheet date taking account of experience over the period since 31 March 2016, changes in market conditions and differences in the financial and demographic assumptions. The present value of the defined benefit obligation was measured using the Projected Unit Method.

| The principal assumptions used to calculate the liabilities under FRS 102 are set out below : | 2017 | 2016 |
|---|------|------|
|   | %    | %    |
| RPI Inflation   | 3.30 | 3.00 |
| CPI Inflation   | 2.30 | 2.00 |
| Rate of increase in salaries  | N/A  | N/A  |
| Pension increases   |      |      |
| Rate of increase in payment of pre 2006 pensions  | 3.30 | 3.00 |
| Rate of increase in payment of post 2006 pensions   | 2.50 | 2.50 |
| Discount rate for Scheme liabilities  | 2.50 | 3.40 |

Allowance has been made for all members to exchange 80% of the maximum cash allowance available upon retirement.

The mortality assumptions are: S2P base tables projected by year of birth assuming future improvements in line with CMI 2016 core projections with a long-term rate of improvement of 1.0% pa. The mortality assumptions at 31 March 2016 adopted the S1 Normal base tables but future improvements were assumed to be in line with CMI 2015 projections and a long term improvement rate of 1.0% pa.

| The assumed life expectancies on retirement at age 65 are: | 2017  | 2016  |
|--|-------|-------|
|  | Years | Years |
| Retiring Today - Males                                     | 86.90 | 86.90 |
| Retiring Today - Females                                   | 88.70 | 88.90 |
| Retiring in 20 years - Males                               | 88.00 | 88.20 |
| Retiring in 20 years - Females                             | 90.40 | 90.40 |

## Notes to the Financial Statements

For the year ended 31 March 2017

**14 Pension schemes (continued)****Age UK Retirement Benefits Scheme**

Major categories of scheme assets as a percentage of total assets

|                            | 2017  | 2016  |
|----------------------------|-------|-------|
|                            | %     | %     |
| Equities                   | 22.90 | 20.20 |
| Diversified Growth         | 19.70 | 20.90 |
| Property                   | 6.90  | 7.80  |
| Gilts/Fixed interest Gilts | 49.20 | 50.10 |
| Cash                       | 1.30  | 1.00  |

None of the scheme's assets are invested in any property or other assets used by the employer.

| Movement in deficit in the year: | Scheme assets |          | Pension liabilities |           | Net deficit |          |
|----------------------------------|---------------|----------|---------------------|-----------|-------------|----------|
|                                  | 2017          | 2016     | 2017                | 2016      | 2017        | 2016     |
|                                  | £             | £        | £                   | £         | £           | £        |
| At 1 April 2016                  | 191,000       | 190,000  | (219,000)           | (231,000) | (28,000)    | (41,000) |
| Contributions by employer        | 4,000         | 4,000    | -                   | -         | 4,000       | 4,000    |
| Interest on pension liabilities  | -             | -        | (7,000)             | (7,000)   | (7,000)     | (7,000)  |
| Expected return on scheme assets | 6,000         | 6,000    | -                   | -         | 6,000       | 6,000    |
| Benefits paid and expenses       | (7,000)       | (10,000) | 6,000               | 9,000     | (1,000)     | (1,000)  |
| Actuarial gains (losses)         | 30,000        | 1,000    | (39,000)            | 10,000    | (9,000)     | 11,000   |
| At 31 March 2017                 | 224,000       | 191,000  | (259,000)           | (219,000) | (35,000)    | (28,000) |

The actual return on the scheme assets during the year was £7,000 (2016: £7,000).

The amounts recognised in the Statement of Financial Activities are as follows:

|  | 2017    | 2016    |
|--|---------|---------|
|  | £       | £       |
| Interest on pension scheme liabilities | 7,000   | 7,000   |
| Expected return on scheme assets       | (6,000) | (6,000) |
| Benefits paid and expenses             | 1,000   | 1,000   |
|  | 2,000   | 2,000   |

The amounts recognised in the Net Movement in Funds are as follows:

|  | 2017     | 2016   |
|--|----------|--------|
|  | £        | £      |
| Asset gains (losses) arising during the year     | 30,000   | 1,000  |
| Liability gains (losses) arising during the year | (39,000) | 10,000 |
|  | (9,000)  | 11,000 |

**Age UK Stakeholder Pension Scheme**

The Scheme commenced on 1 October 2001 and was made available to all employees who were not already members of the Age UK Retirement Benefits Scheme.

**Notes to the Financial Statements**

For the year ended 31 March 2017

**15 Financial risk management objectives and policies**

The company holds or issues financial instruments in order to achieve three main objectives, being:

- (a) to finance its operations;
- (b) to manage its exposure to interest risks arising from its operations and from its sources of finance; and
- (c) for trading purposes.

In addition, the company has various other financial assets and liabilities such as trade debtors and trade creditors arising directly from the company's operations.

Transactions in financial instruments result in the company assuming or transferring to another party one or more of the financial risks described below.

*Interest rate risk*

The company usually operates with sufficient funds so that borrowings are seldom required. On any necessary borrowings the company would be exposed to fair value interest rate risk on its fixed rate borrowings and cash flow interest rate risk on bank overdrafts and loans.

*Credit risk*

Investments of cash surpluses and borrowings are made through banks and companies which must fulfil credit rating criteria approved by the Board.

All customers who wish to trade on credit terms are subject to credit verification procedures. Trade debtors are reviewed on a regular basis and provision is made for doubtful debts when necessary.

*Liquidity risk*

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business.

**16 Indemnity Insurance**

Age UK provides insurance for the trustees and officers of the charity against liability arising from wrongful acts in relation to the charity.

**17 Ultimate control**

There is no ultimate controlling party.





# *Annual Report* 2017

*Living longer ... living well in Bolton*

# Foreword

The Annual Report always provides a great opportunity to reflect on the year just gone, to take stock of the current and to plan for the future. This has certainly been a year of challenges and opportunities for Age UK Bolton and one that has seen us manage the former and seize the latter, I am pleased to say.

April saw us launch two more exciting new services Enhanced Day Care and Men in Sheds. Enhanced Day Care offers a stimulating, supportive and engaging environment with creative and wellbeing activities for older people living with dementia and support for their carers. Men in Sheds based at Willow Hey community allotment in Farnworth provides a supportive and engaging environment for socially isolated older men. They share their stories and their troubles, as well as the tools and resources they need to work on projects of their own choosing, at their own pace in a safe, friendly, inclusive and frankly, quite magical space. More on both inside....

Our first real partnership with primary care rolled out in December. Working with the Bolton GP Federation, we now offer an extension of our Home from Hospital service to patients transferred from hospital to the "Discharge to Assess" beds at Wilfred Geere care home.

Through the support of our trustees and partners, the dedication and commitment of our small staff team and army of 345 wonderful volunteers, we have been able to sustain, and in many cases develop and expand, our existing portfolio of services and activities; to improve the quality of life of older people.

Developing new partnerships for service delivery and strategic influence has been a key theme both locally and at the Greater Manchester level. I've dedicated a good chunk of my time this year to representing the Charity and the Age UK network on various fora, networks, boards and steering groups. This is to ensure that the needs and interests of older

people are respected and reflected in local policy and service delivery in the emerging landscape of Greater Manchester Devolution, as well as at the national level through the Age UK brand partnership. Working with others always bears fruit and often sparks creativity. I am delighted to say that additional new services have been developed again in 2017 but more on these in next year's report...

Grateful thanks are again due to all involved in what have been dynamic and challenging but also exciting and rewarding times. Next year will be a special year for our charity as it will be our 70th anniversary. The very fact that we have been able to continue our work for so long, improving the quality of life for so many older people across the generations, has been possible because of the excellent support we receive from a great many individuals, groups and organisations. You all make my role as Chief Executive much easier, more rewarding and a genuine privilege.



**Suzanne Hilton**  
*Chief Executive*

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*Working with, for and on behalf  
of older people since 1947*



## Information & Advice

***“Your Will-making service could not have been better”***

This service provides free information and advice on a wide range of important issues and challenges that many people face as they transition through their later years. We provide people with the relevant facts and information to enable them to make informed decisions and to understand the choices open to them and the associated implications.

The service is free and confidential to all over the age of 50 who reside in Bolton. A brand partner of the national Age UK network, we hold their Charity Commission endorsed organizational quality standard so our clients can be confident that the information they receive is both accurate, up to date and delivered in a professional manner. Our offices are comfortable with private spaces for a confidential chat and a warm welcome. We have a comprehensive range of free information guides and factsheets, which provide answers to many questions on issues affecting people in their later years, on display at The Square. They can also be sent out to enquirers or viewed online at [www.ageuk.org/publications](http://www.ageuk.org/publications)

Thanks to our partnership with Bolton Law Society we were also able to offer a free fortnightly legal advice surgery with a panel of participating solicitors and a confidential Will-making service. This affords people the peace of mind of having put their affairs in order for the specially discounted fee of £75 + VAT (or £125 + VAT for couples).

Through our Money Matters service, in partnership with Age UK Blackburn with Darwen, sponsored by Brown Shipley Private Banking, we continued to provide specialist independent pension advice and related financial matters to avoid hardship and maximise retirement income.





# 2,101

**clients were helped by our Information and Advice service in 2016-17**



asked the same question twice helping me to establish what it meant for me.

She enabled me to make my decision with confidence and I was pleased with the result. I later returned to discuss the Income Tax I had paid on this pension and discovered I could claim a refund of some of it and was helped to complete the paperwork.

I have been in poor health for a while and had been stressed having to make these decisions. The help I received from the adviser made me feel better and more positive as well as having a financial gain ”

*PH Money Matters client*

“

In June 2016 I was advised I had the opportunity to cash in a pension I had paid into many years ago. The letter was complex and I needed it explaining to me in simple terms. I made an appointment with the Money Matters service at Age UK. The adviser went through the letter, giving me the opportunity to ask any questions. She was patient and understanding even when I

**“Thank you for the time and effort you spent with me and my son with regard to Attendance Allowance which I have now received”**



# £480,659

**secured in benefits, such as Attendance Allowance. An increase of 18% on last year**

## Befriending and Afternoon Teas

Through our well established Befriending service 83 lonely and otherwise socially isolated older people have benefitted from the companionship and support of an Age UK Bolton befriender.

These volunteers provide a lifeline in the form of a weekly visit to look forward to, whether it be for a chat over a 'cuppa' at home or a visit out to enjoy a social activity they can no longer manage independently. Each month we also organised two afternoon teas with entertainment to provide a social occasion to look forward and enjoy. There were around 500 attendances.

Mrs R, a 78 year old lady who was suffering from anxiety had not been out of her house for a number of months and had become increasingly isolated from her friends, spending most of her time alone. She was matched with one of our volunteer befrienders Tina, who visited her at home for a chat. They got on really well together and quickly established a strong friendship. After a couple of months, Tina suggested that she might like to go to a local café for coffee and cake. Mrs R agreed and they went the following week. On the way back to her house, she asked if she could call in at our Learning & Activities Centre in Farnworth where she enrolled for a craft class on a Wednesday morning and the tea dance on a Friday afternoon.

Tina said the change in Mrs R was remarkable, she has so much confidence and zest for life now. Six months on, Mrs R



informed us that she had booked to go on a cruise, something she had always dreamed of doing. She said she wished that she could pack Tina in her suitcase and take her for a bit of moral support, but she would just keep reminding herself of what Tina would say to her if she got anxious and she knew she would be ok.



**83** *lonely and isolated older people benefitted from the support of a befriender*



**500** *attendances at our monthly afternoon teas*



## Lunch & Leisure Clubs

Our Lunch and Leisure Club network served up 17,378 hot two-course lunches to 597 older people in a social setting where the companionship was of equal, if not greater, value than the nourishment enjoyed.



*Our lunch and leisure clubs served up* **17,378**  
*hot two-course lunches to* **597** *older people*



Mrs T is an 89 year old lady who started attending Drummond Street lunch club a number of months ago. Her daughter, who is a physiotherapist, had originally made enquiries into community activities for her mum as she was concerned that she was very isolated and starting to become withdrawn and 'down in the dumps'. From the very first week, Mrs T loved the club.

Her daughter rang after a couple of months to say that the transformation in her mum's mood is amazing and how every Thursday evening her mum rings to tell her all about the club, the lovely food, the laughs she's shared and raffle prizes she has won.

## Active Ageing

Keeping mentally, physically and socially active is so important for our health and wellbeing and ever more so as we age. We are delighted therefore that 312 older people benefitted from our community creative and learning activities and 606 from a growing menu of physical, dance and fitness activity classes which were delivered in a variety of community venues across Bolton. With 7,087 and 11,634 attendances respectively this is a pleasing increase in participation levels in Active Ageing in terms of individuals and encouragingly in frequency of attendance.

In addition, our purpose built Learning & Activities Centre in Farnworth offered nearly 1,000 places across the year including arts and crafts, IT and communication, dance and fitness with an impressive average take up of 90% with 21,408 hours of participation enjoyed. The centre offers: a warm welcome to visitors old and new; a safe, relaxed and friendly environment where being part of a social group and having fun is just as important as the activities and learning opportunities on offer. We strive to retain this ethos at the heart of everything we do, whilst ensuring that we augment and adapt the menu of opportunities on offer.

Room hire at our Learning & Activities Centre

***“The Age UK venue is an excellent hire facility. It is a warm, welcoming environment with excellent resources and services. The venue makes young students and exam candidates very relaxed and puts them at ease. Parents can also wait in a nice café/lounge area with tea, coffee and sundries served.”***

The London  
College of Music



“

I have always struggled with my weight and diabetes and when the doctor told me I would have to do something about it otherwise something serious would happen, I knew things would have to change. In my younger days I enjoyed tai chi so after speaking to a receptionist at Age UK I booked a place at a session at one of the community centres round the corner from my house. I was nervous to go at first but as time passed throughout the session I remembered more and more from my younger days. I continued to attend the session every week and slowly began to see my health improve. I moved from the beginner's class to intermediate in no time at all.

I made new friends and became really passionate about tai chi. I was chatting to the volunteer who takes the class one day and he said to me why did I not train to become an instructor. Through Age UK Bolton, I went on a two day training course to become a qualified tai chi instructor.

Now I have my own class and also cover at the community centre when the regular volunteer is absent. Eighteen months ago I would have never seen myself going to a tai chi class again let alone being a qualified instructor, it has changed my entire life.”





**312** older people  
benefitted from our community  
creative and learning activities



with **7,087**  
attendances



“

From being a youngster I can remember always being interested in arts and crafts. Throughout my working life I would always try to squeeze in making a home-made gift or card for loved ones at birthdays or Christmas. When I retired I realised I had more time to make things and thoroughly enjoyed card making while my husband read his book and we listened to the wireless. I lost my husband suddenly and I lost all interest in my crafts.

One day my daughter came round with a flyer from Age UK advertising a card making class in the local library. I was reluctant at first but my daughter took me and stayed and the welcome I got from the ladies was incredible; they were so warm and



friendly and I have made some true friends. I make a different card each week and the grandchildren love it when I send them one. I'm 89 and my social life is busier than ever.”



**21,408** hours of  
participation at our Learning and  
Activities Centre



**606** older people benefitted  
from physical, dance and fitness  
activity classes with  
**11,634** attendances

## Home from Hospital

Our flagship Home from Hospital (HfH) service continued to provide low level practical and emotional support for up to 6 weeks following discharge from hospital for older people (65+) who live alone or who are the main carer of another. This year we supported 759 clients with over 99% rating the service as good or excellent for punctuality, friendliness and reliability.

Not only were the team of dedicated staff and volunteers there to support people through their recovery at a time when they felt at their most vulnerable but the average readmission to hospital rate was only 4.5%. This compares most favourably to the average readmission rate for this age group of 11%. This is indeed a significant improvement when taken in the context that the service supports the most frail and vulnerable patients amongst this age group.

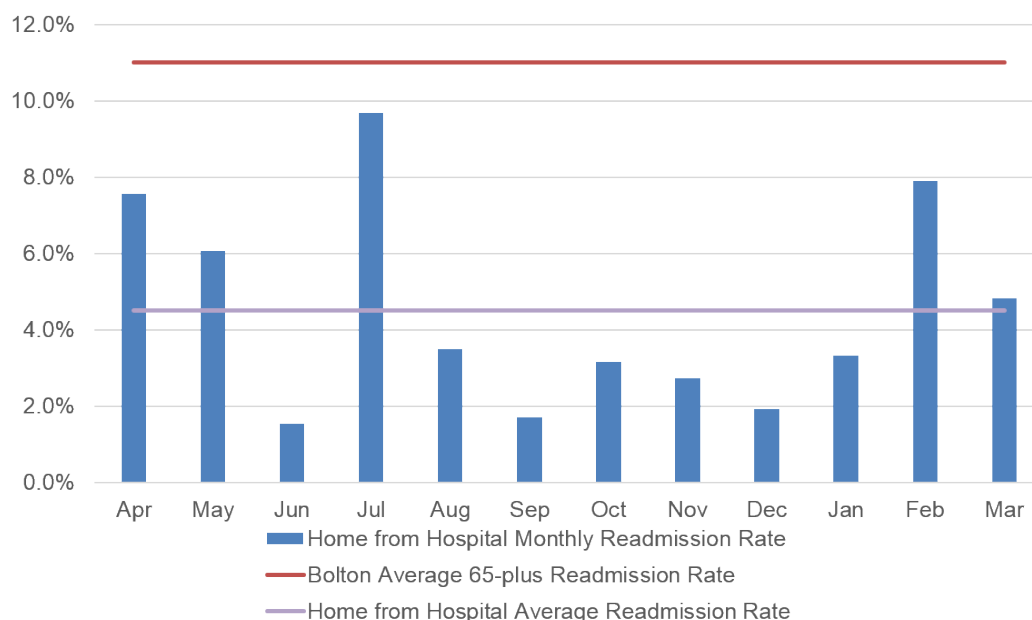
One example is Mr L a 69 year old gentleman living alone. He was referred to Home from Hospital by his neighbour two weeks after he had been discharged from hospital after treatment for an ulcer of the oesophagus. The neighbour felt that Mr L was struggling and needed help with shopping and getting to social activities.

Mr L confessed to our service co-ordinator that he felt isolated and lonely at times and was struggling with daily tasks. He was keen to get back to the weekly Men in Sheds activity that he had enjoyed so much before he went into hospital. Mr L and HfH together identified a total of five objectives, which addressed his physical, financial, emotional and social needs. They included collecting groceries, help from our Information and Advice Service to claim Attendance Allowance and look into making a will, re-connecting with Men in Sheds and supporting him with medical appointments.



With the help and support of the Home from Hospital team, Mr L achieved all of the goals he had set himself and rang up to compliment the service, saying he wouldn't have managed without us.

30 Day Readmissions 2016-17



Mrs C, a 65 year old widow was diagnosed with Myeloma. She had spent 7 weeks as an inpatient in Bolton Royal Hospital and needed a follow up course of Chemotherapy. The journey from her home on hospital transport was long and excruciatingly painful because of a tumour on her spine. She was becoming very anxious and felt she couldn't continue. In debt and struggling with daily living tasks; the Home from Hospital team were able to provide much needed support to Mrs C.

The HfH team were on hand to drive Mrs C to hospital and accompany her at her Chemo sessions. The emotional support she received was invaluable. Working with Age UK Bolton's Information and Advice service, the team enabled Mrs C to complete a financial assessment and an Attendance Allowance application. To help her to feel able to cope with daily living tasks, the HfH team supported Mrs C for 6 weeks, taking her shopping and to pay bills.

The one-to-one support and reduced travel time to hospital resulted in reduced pain and anxiety for Mrs C. This enabled her to complete her course of Chemotherapy (with the best chance of recovery). She was awarded Attendance Allowance to help with the cost of additional support and promoting her independence. The review of her finances, was a passport to other benefits and Mobility Scheme. By taking Mrs C shopping the HfH team supported her to purchase food to align with her dietary needs.

Thanks to the support of the HfH team, Mrs C's mood improved and her confidence increased radically. Recovering well at home, she can now do her shopping again. The Mobility and Attendance Allowance she now receives helps towards managing her finances and she increasingly feels she can manage with daily living tasks. The holistic support she received enabled Mrs C to complete her treatment and sustain her independence.

**759 clients** were supported in 2016-17 with over

**99% rating** the service as good or excellent for punctuality, friendliness and reliability



*"A top class service  
- your weekly visits  
made all the difference  
- I couldn't have  
gone to my Chemo  
appointments without  
your help."*



## Enhanced Day Care

April 2016 saw us launch two more exciting new services. The Enhanced Day Care service offers a stimulating, supportive and engaging environment with creative and wellbeing activities for older people living with dementia. This enables them to remain at home for longer thus maintaining their independence and sense of wellbeing. A feeling of belonging, being cared for and having something fulfilling to do with others is so important despite the limitations of age, memory loss or the impact of long-term health conditions.

The service, offered across three of the Council's day centres now run by Bolton Carers, has been developed in partnership with Bolton Carers' Support and Bolton Dementia Support groups. Holistic support is on hand for their carers too, including information and advice, respite time and diverting activities to underpin their ability to continue to care for their loved one thus preventing carer stress and breakdown.

Services and activities are open to day care service users and in addition to local older

people requiring lower level support. Through such early intervention, older people are encouraged and supported to retain their independence, maintain their physical, mental and emotional wellbeing and in turn delay or prevent their need for day care and or costly admission to hospital or residential care.

The service has exceeded expectations in its first year in terms of the range and quality of activities and support offered and in the numbers of people supported. More activities are planned to be introduced for 2017-18.

**439**

**older people and**



**116** carers benefitted from enhanced day care activities with an amazing

**7,601** total attendances

Doreen is a 91 year old lady who attends Thicketford Day Care Centre on our two dementia days. Although the staff try hard to encourage her to participate in the various activities on offer, Doreen is reluctant to engage at all and rarely displays any interest remaining quite withdrawn.

Through our Enhanced Day Care partnership we were able to introduce a therapy dog visit from Riley. Originally a rescue dog abandoned on the streets of Ireland, he sailed through all the required training with flying colours and was a real star right from the start becoming very popular with everyone. The most moving moment however was when Doreen was



first introduced to Riley and her face just lit up and she engaged with him for ages. The interest and obvious pleasure in his company Doreen demonstrated had never been seen before. The staff were thrilled to witness this special interaction.

## Men in Sheds

'Men in Sheds' launched in April at Willow Hey community allotment in Farnworth to provide a supportive environment for socially isolated older men, some living with dementia, mental health issues and or long term health conditions. Referrals came from a variety of sources, including health and social care professionals, housing support staff, our own Home from Hospital team and self-referrals.

In its first 12 months of operation the Shed has developed into a valuable community resource which enabled 79 older men to spend time together (a total of 1,519 attendances) sharing existing skills, learning new ones and developing informal support networks. They share stories and concerns as well as the tools and resources they need to work on projects of their own choosing, at their own pace and in a safe, friendly and inclusive space. One shed member describes it as the "family he never had".



Recognising a stellar start to the project the group were worthy winners of a Bolton at Home 'Community Star' Award.



FL is a 69 year old gentleman with a long history of anxiety and depression which had resulted in a repeated hospital admission. He was referred to our Home from Hospital service and when our Co-ordinator first started visiting, FL spent the whole time crying and worrying about household appliances breaking. He was particularly anxious that his boiler was about to explode as he could hear it making noises although the boiler had been checked a number of times and was perfectly safe. He said that when he got anxious, his heart would start to race and he thought he might be having a heart attack so he would ring for

an ambulance. In the weeks leading to our intervention he had been taken to hospital on a number of occasions.

After a few weeks, our Home from Hospital Co-ordinator introduced him to Men in Sheds. Initially he was understandably anxious and couldn't stay for long before needing to go home to check his boiler. Gradually though, FL started to walk down to the site by himself and although he would just sit next to the wood burning stove, sometimes in tears, everyone welcomed him and made sure he felt part of the 'family'. After a number of weeks, he began to get involved in different activities and has made some really good friends.

FL and his friend T branched out into making bird boxes, something neither had done before. FL now sees T and another gentleman outside of the project and they have become firm friends. When asked about his anxieties about his boiler he simply says, "if it stops working I will put a jumper on and at least it is saving me money on my gas bill!" FL has not been admitted to hospital since he started with the Men in Sheds project.



## Ambition for Ageing

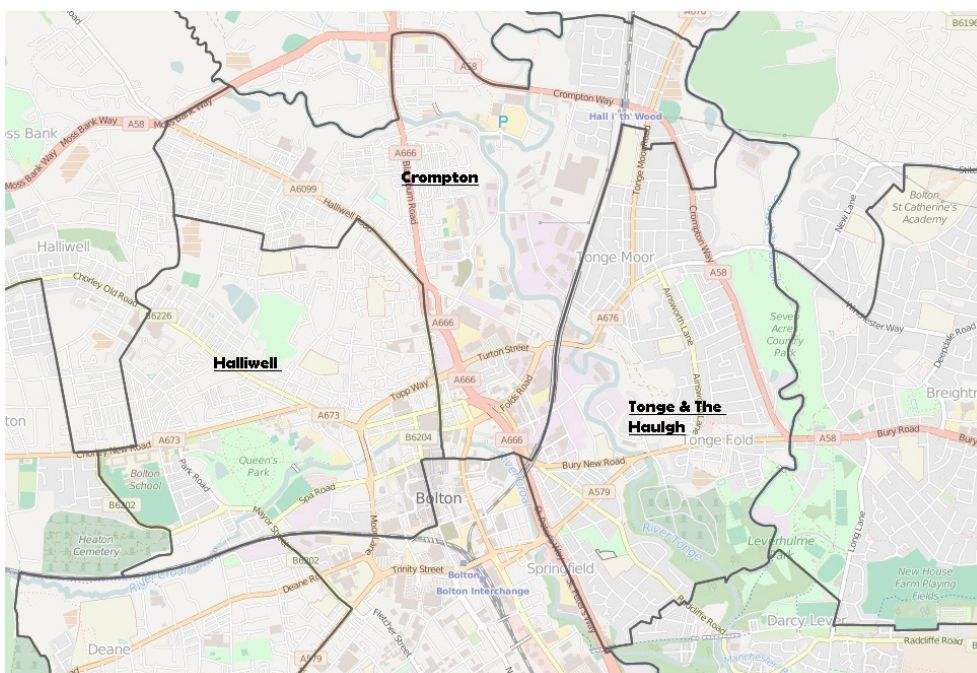
As part of our commitment to tackle loneliness and isolation, Age UK Bolton is proud to be one of three local delivery leads for the borough's Lottery funded Ambition for Ageing programme, alongside Bolton CVS and Bolton at Home. It is aimed at developing more age-friendly communities and enabling socially isolated older people to come together and reconnect with their local neighbourhoods. The programme has been co-designed with older people who make the decisions on where and how funds are committed.

The first full year of Ambition for Ageing has been a success, with £55,000 invested into 46 different community projects across the designated neighbourhoods of Halliwell, Crompton and Tonge with the Haulgh.

The project has also successfully engaged a number of public sector partners including Greater Manchester Mental Health NHS Foundation Trust and Get Active.

An age-friendly training package co-designed with older people and delivered by our Ambition for Ageing volunteers at ASDA's Blackburn Road store led to the creation of an Age-friendly Assistant. A colleague is nominated to be on hand to support older people with their shopping. This initiative received national recognition in ASDA's Spark Magazine and is now being rolled out in other stores.

Our Ambition for Ageing Development Worker supported older residents on the Hall-ith-wood estate to take a road safety concern to Transport for Greater Manchester (TfGM). The issue was that a traffic light crossing on a popular route to the shops was not allowing older people and those with restricted mobility to cross the road safely before the lights changed. Consequently many older people were prevented from getting out and about and doing their own shopping. This was affecting their general health and wellbeing. As a result of their representation, TfGM amended the timing to give additional minutes to enable local older people to cross the road safely and with confidence.



**£55,000**  
worth of  
investments

made to **46**  
different projects

## Insurance Products & Services and Independent Living Solutions

Trading activity remained an important part of the Charity's independent income streams for 2016-17. Our Financial Conduct Authority regulated trading company, Age UK Bolton Enterprises Ltd, is a wholly owned subsidiary. It offers a range of insurance products and services specially designed for those 50 and over including home, car and travel insurance as well as funeral plans for peace of mind.

It also offers a range of independent living solutions such as personal alarms, hearing aids, stair-lifts, easy-bathing and adjustable beds. The surplus income generated from these trading activities is gift-aided to support our charitable activities as set out above. So when purchasing one of these products, customers know that they have helped us to tackle loneliness and isolation, enable local older people to remain safely at home and enjoy a rewarding and fulfilling quality of life.

This financial year Age UK Bolton Enterprises Ltd gifted aided £32,010 to support our charitable services and activities and also contributed £34,000 to the central running of the Charity making a total contribution of £66,010.

Which? magazine identified Age UK as joint 5th best financial brand for overall customer satisfaction, with an overall score of 73% (against a top score of 77%). The article included a quote from a satisfied home insurance customer who said:

***"They are professional and friendly. Their policies are comprehensive. Their staff can make decisions. They call you when they say they will and don't contact you except when your policy becomes due for renewal."***

**Which? Magazine** gives Age UK

**73%** customer satisfaction against a  
top financial brand score of **77%**

# Volunteering

**345** volunteers gave their time  
totalling **46,000** hours

Volunteers are the life blood of our charity and without their generous gifts of time, talent and commitment we would be unable to support so many older people to sustain their independence and improve their quality of life. All our services are delivered by and with volunteers so we are delighted that for the first time our army of active volunteers reached 345.

In the last quarter, we saw a dramatic rise in the number of volunteers recruited. In particular we were pleased to welcome eight volunteers for our new Enhanced Day Care service working across the three day care centres supporting older people living with dementia, and their carers. The Quality Systems Project Manager now supports our Operations Director with the management and administration of volunteer recruitment and development which has enabled us to respond more quickly to volunteer applications and get people involved at an earlier stage.

We continue to forge new partnerships to engage more volunteers with relevant skills and experience. Recently, we have been working with Step Together Volunteering, supporting ex-offenders to find volunteer placements in order to give something back to society whilst gaining valuable skills and experience for the workplace. All our volunteers are appropriately screened and receive full training and support to enable them to fulfil their roles and develop their potential.

Collectively they give more than 46,000 hours each year which equates to the equivalent of around 25 additional staff. Even at the National Living Wage this would cost more than £350,000 p.a.

The roles our volunteers perform are wide ranging and include:

- **Befriending**
- **Home from Hospital support**
- **Lunch and Leisure club organisers, cooks and assistants**
- **Dance and Fitness leaders**
- **Chair based exercise leaders**
- **Art & Craft tutors**
- **IT tutors**
- **Music teachers**
- **Insurance arrangers**
- **Information and Advice**
- **Snack bar assistants**
- **Administration assistants**
- **Receptionists**
- **Ambition for Ageing Ambassadors and Advisory Group Members**



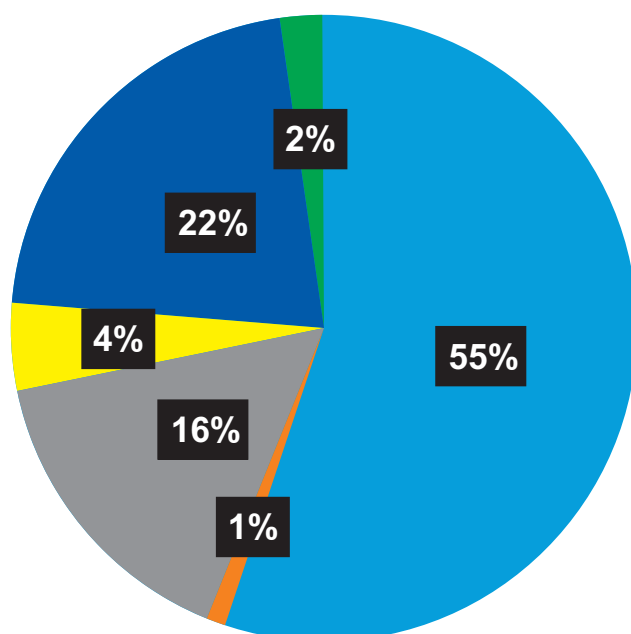
At twenty one, Callum is one of our youngest volunteers. He has been volunteering with us for just over a year, initially as a Day Care Companion as part of our Enhanced Day Care Service at Thicketford Day Care Centre. This involves chatting to the older people, interacting with staff and other volunteers and joining in with group activities. He settled into his role very quickly and proved to be a real asset to the service. Within a couple of months Callum offered more of his time to support older people. He began volunteering at Brazley day care centre in Horwich, where he has a regular job as the bingo caller. He has even learnt the 'bingo lingo' which centre users thoroughly enjoy.

Callum engages in discussion groups and particularly enjoys hearing about the gentlemen's war stories. More recently he wanted an additional challenge and has taken on the role of volunteer receptionist at our Learning & Activities Centre in Farnworth, where he welcomes visitors to the centre, completes registers and takes payment for classes. Callum loves his volunteering and says, "My greatest strength is my ability to chat to anyone and everyone and I love meeting and getting to know new people. Everyone at Age UK Bolton is so friendly and helpful. I hope to be able to continue my volunteering as it fulfils my ambitions."



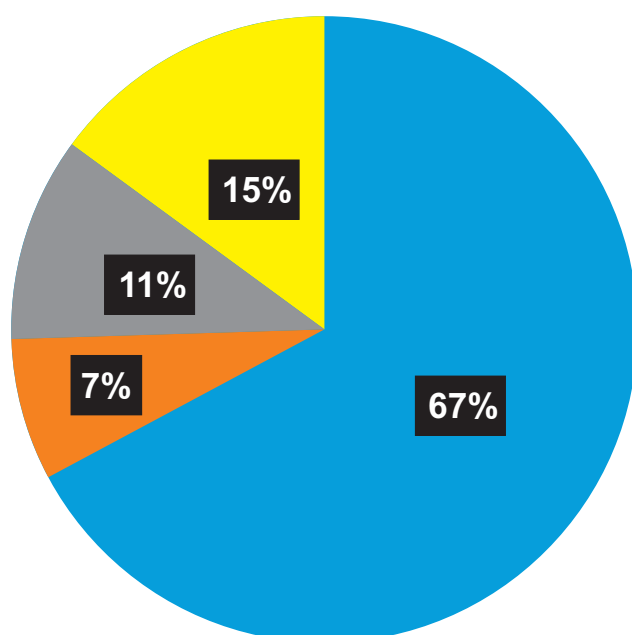
# Finance

## Where our income came from in 2016/2017



|                                 |          |
|---------------------------------|----------|
| Grants and Similar Income       | £265,864 |
| Donations and Legacies          | £4,264   |
| Dividends                       | £75,072  |
| Learning and Activities Centre  | £21,253  |
| Insurance Products and Services | £103,160 |
| Other Income                    | £10,410  |
| Total                           | £480,023 |

## How we spent our income in 2016/2017



|                                |          |
|--------------------------------|----------|
| Funded Services                | £319,221 |
| Other Services                 | £34,265  |
| Learning and Activities Centre | £50,451  |
| Trading Company                | £71,208  |
| Total                          | £475,145 |

## Acknowledgements

The fact that we have been able to continue work with, for and on behalf of older people for 70 years is only possible because of the excellent support we receive from a great many individuals, groups and organisations. As a small independent local charity Age UK Bolton is self-financing and depends on others to deliver all its charitable services and activities that enable older people to enjoy full and rewarding lives while remaining safe, independent and as mentally, physically and socially active as possible.

We acknowledge with gratitude the kind and generous monetary and other gifts received from individuals, groups and organisations and those given in memory of a late friend or family member, including: Rosa Kay who served as one of our Trustees for many years, Margaret Hardy who led our Knit and Natter group at Brightmet Library, James Henry Green, Joan Orrell, Jerome MacMurray and John Occleshaw.

Donations received from those individuals who have used our Information and Advice, Home from Hospital and Wheelchair Hire services are also received with gratitude. We are particularly indebted to those individuals and organisations that have supported us this year including: The Big Knit Campaign; Brightmet Library Knit and Natter Group; Harwood Library Knit and Natter Group; Age Concern Ramblers Club; Bolton College, Bolton Rotary Club; Slaters Menswear; Park Cakes; The Operetta Company; College of Music; Brown Shipley Private Banking who sponsor our Money Matters service and Forrest Recruitment who also used the work of our Art Class at Farnworth to produce their calendar.

All our services are delivered by or with volunteers so a special debt of gratitude is owed to the wonderful band of dedicated volunteers who regularly donate their time, energies, skills and talents to enhance the quality of life of others and without whom none of the achievements set out in this report would have been possible. The trustees would also

like to thank the staff team for their excellent service in supporting and co-ordinating the work of our volunteers.

The following served on the Board of Trustees during the period under review: David Smart (Chairman); Mark Critchlow (Vice Chair and Honorary Treasurer); Philip Oliver (Vice Chair resigned October 2016) Margaret Rothwell; John Higson (resigned November 2016); Emma Wood; Dr Mehran Javeed; John Cooper and Paul Twitchett. Councillor Susan Haworth also served on the board as Bolton Council's nominee.



## How you can support us

**Make a Donation:** This can be in lieu of flowers in memory of a loved one or a one-off gift to our charity. Please contact our Finance Manager Jeanette MacMurray for more details on 01204 382411.

**Gift Aid:** If you pay tax, your donation could qualify for Gift Aid, which would increase the value of your gift at no additional cost to yourself. In order to make a Gift Aid donation you'll need to make a Gift Aid declaration. One form can cover every gift made to us for whatever period you choose and can cover gifts you have already made and/or gifts to make in the future. You can pick up a Gift Aid declaration form at our offices in Bolton or at the Learning and Activities Centre in Farnworth. Please help us to continue to work with, for and on behalf of older people in Bolton.

**Leave a legacy in your Will:** to ensure that your support continues for years to come. You can do so either as a specific sum or a share of your estate. Anyone with an estate worth more than the Inheritance tax threshold of £325,000 can reduce this tax from 40% to 36% if more than 10% of the estate is given to charity. Your solicitor will be able to advise as to the best way or, if you have not yet written a will, our confidential Will-making service, in conjunction with Bolton Law Society, may be of assistance at a specially negotiated charge. For more Information or appointment please contact our Information and Advice Officer on 01204 382411.

**Consider holding your meeting or event at our Learning and Activities Centre in Farnworth:** We offer competitive rates for both single bookings and regular hire and guarantee a professional service and a warm welcome. For more information contact the Centre Manager on 01204 701525.

**Fundraise:** Whether it's organising a small scale fundraising activity or taking part in a sponsored event with colleagues or friends, every penny helps to support our work with older people across Bolton. Why not join in one of the many Age UK fundraising campaigns such as the 'Big Knit'. There are lots of opportunities to get involved.

### Consider buying Age UK Enterprises

**Insurance:** You can get a quote from our Trading Manager and her team of qualified arrangers on 01204 382411 Monday to Friday between 9am and 5pm or call into the Bolton office for face-to-face service 9.30am to 4pm. Alternatively you can call 0800 085 3741 where lines are open 8am to 8pm Monday to Friday and 9am to 5pm on Saturdays. Net profits generated are gift-aided back to the charity to support our work.

**Volunteer:** Volunteers play a vital role in all aspects of our work and service design and delivery. If you have some time to spare, are keen to help support older people in Bolton and enable them to enjoy safe, and fulfilling lives then please get in touch with Heather Crook, Operations Director on 01204 701525 or [heathercrook@ageukbolton.org.uk](mailto:heathercrook@ageukbolton.org.uk). We will be pleased to discuss any of the many different roles covered earlier in this report.

***A big thank you to all our supporters especially those who continue to do so on a regular basis.***



## ***We are Age UK Bolton***

*Proud to support and contribute to the Greater Manchester Ageing Hub's vision "for older residents in Greater Manchester to be able to contribute to and benefit from sustained prosperity and enjoy a good quality of life".*

## ***Our Vision***

*No matter what our age, we all have the necessary opportunity, information and support, to enjoy an independent, fulfilled, quality of life and continue to make a valuable contribution to the communities we live and work within.*

### **Age UK Bolton**

The Square  
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**E:** [postmaster@ageukbolton.org.uk](mailto:postmaster@ageukbolton.org.uk)

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Registered charity number 223240

