

Charity Registration No. 1086323

Company Registration No. 04146487 (England and Wales)

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	John Dixon Robert Ashton Leonard Barnett Robert Page David Turner Andrew Machin George Moise Julie Tidbury	(Appointed 4 October 2017) (Appointed 4 October 2017) (Appointed 4 October 2017)
Secretary	Diane Henderson	
Charity number	1086323	
Company number	04146487	
Principal address	Suite 2, 1st Floor Anchor Springs Littlehampton West Sussex BN17 6BP	
Registered office	Suite 2, 1st Floor Anchor Springs Littlehampton West Sussex BN17 6BP	
Auditor	Jones Avens Limited Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Lloyds Bank plc 10 East Street Chichester West Sussex PO19 1HJ	

AGE UK WEST SUSSEX CONSOLIDATED ACCOUNTS CONTENTS

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**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

The trustees present their report and financial statements for the year ended 31 March 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's vision is: A world in which older people flourish - and its mission is to improve the lives of older people in West Sussex. We are passionate and determined about making later life better, and we act with integrity and provide a quality service. We listen to the views of people in later life, their families and carers, to shape the services we provide.

The charity's principal activities are:

- o Providing high quality services for older people in West Sussex;
- o Promoting positive attitudes towards older people and ageing;
- o Influencing and development of public policies that affect older people;
- o Encouraging independence, choice, dignity, wellbeing and opportunities for older people;
- o Working in partnership with Age UK and its partners, the voluntary sector, local authorities and others whose aims we share.

The reports below show the variety and intensity of our work in the last financial year; here I would like to highlight the corporate achievements and challenges for Age UK West Sussex.

As an organisation we put older people at the heart of everything we do, this keeps us in touch with what older people in West Sussex find most important and what services they aspire to or need. We do this through the management of the activity centres including member and volunteer forums; through feedback questionnaires to customers; through direct working with older people meetings under various guises across the county and active engagement with Health and Wellbeing Boards and Hubs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Over 90% of all staff time is spent on providing high quality services to our client group. In addition approximately 10% of staff time, of mainly senior managers, is spent on influencing local decision makers and working with partners, mainly local but also with Age UK nationally. All staff aspire to promote positive attitudes and encourage independence as part of their day to day work.

The time and talents of our volunteers who give both freely and with expertise to older people in the county ensure our services have strength, quality and depth. We continue to increase the ways we support our volunteers with training and on-going support and involve them in decision making within the organisation.

Age UK West Sussex retained its ISO 9001:2015 accreditation in December 2017.

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

Achievements and performance

Our activities are all in some way aimed at improving lives of people in later life in line with our objectives.

INFORMATION & ADVICE

The Information and Advice Service continues to provide a quality marked advice service countywide. We provide a Freephone telephone service, home visiting and face to face appointments at local outreach hubs, including dedicated outreach workers in Mid Sussex and Crawley. We are the only advice provider in West Sussex providing home visits, which is particularly valued by less mobile older people and provides an opportunity to resolve complex issues. During the period 2017/18, we responded to 4,359 enquiries dealing with 16,457 topics. We are a major partner in the WSCC Carewise initiative providing advice to people considering accessing care including residential care. Our main success is supporting people to access additional benefits to pay for their care needs. In this period we supported residents of West Sussex to access £3.2 million in additional benefits. Improving lives to increase financial independence and enrich later life is central to this work.

HOME FROM HOSPITAL SERVICE

The partnership with Age UK Horsham and Guild Care to provide a countywide Home from Hospital contract continues successfully. Vulnerable people leaving hospital are able to access 6 weeks support, provided by volunteers. This includes practical and emotional support to ensure people regain their independence.

TAKE HOME AND SETTLE & RELATIVE SUPPORT

This service funded by the statutory sector provides people who live alone with the support needed to be taken home from hospital from A and E departments across West Sussex (including residents of West Sussex from East Surrey hospital). We continue the partnership with Guild Care and Age UK Horsham for this service. This service helps to "unblock" busy A and E departments and allows vulnerable people to get home more quickly and safely. Incorporated in this service is a relative support advice service to assist patients and their families/carers in making the right decisions on services required post discharge.

COMMUNITY LINK SPECIALISTS

Working in partnership with the Clinical Commissioning Group covering Horsham and Mid Sussex, we are providing Community Link Specialists to work within the Communities of Practice supporting patients to identify and navigate personalized innovative opportunities and solutions to self manage their health and social care needs. The initial pilot was successful and we have been awarded a two year contract to take us through to 2020.

PREVENTION ASSESSMENT TEAMS

Our Community Support workers are part of a multi-disciplinary team supporting vulnerable people with low level needs to remain independent within their communities for as long as possible.

HOUSING SOLUTIONS

We supported older people who found their housing no longer met their needs to identify solutions to remedy this situation. Solutions ranged from the installation of disabled facilities adaptations to relocation including downsizing. This service ceased in June 2018 as funding came to an end.

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

ACTIVITY CENTRES

Throughout 2017/18, the activity centres and clubs (Laburnum, Crawley, Adur, Littlehampton, Haywards Heath and Burgess Hill) have continued to develop and contribute almost 50% of the work of Age UK West Sussex. The closing of the Tamarisk centre in 2016/17, and relocating our Littlehampton services to The Laurels in Angmering and St. Mary's Hall in the town centre initially saw our membership dwindle. But I am pleased to report that this is now recovering. We continue to develop our activity programme to promote keeping active, including Zumba Gold, chair based exercises, Pilates, Tai Chi, and various dance classes, as well as carpet bowls, table tennis and indoor cricket which are available in the centres. The Laburnum Centre in Bognor Regis also includes a gym which now has over 400 members using it. Many social activities such as painting, arts and crafts, knit and natter and card game groups, flower arranging plus language and computer lessons are also offered across the centres. We cook hot home style food in all of our projects.

The centres are a core activity of the charity in providing high quality services, reducing social isolation, encouraging independence, promoting positive attitudes, and offering a wide variety of choice to people in later life throughout West Sussex.

ELDERBERRY CLUBS

WSSC Carers Short Break contract funds two Saturdays a month respite services for carers of people with dementia in both Haywards Heath and Littlehampton, and every Thursday in Crawley for carers of frail older people. These services provide support and invaluable time away for carers; the Littlehampton and Haywards Heath clubs operate at the weekend often when other services are not available. The Crawley Elderberry Club provides a day each week for people who need extra support and fulfils a recognised gap in provision in the area. We are working in partnership with Age UK East Grinstead; Crossroads Care South Central and Coastal Mind on this project. We have also started a non-grant funded day at our Burgess Hill centre every Wednesday.

This is another project which demonstrates our partnership working to help raise dignity and choice to our client group.

COMMUNITY CLUBS

The development of community clubs continues in Adur DC with 10 clubs operating between Southwick and Sompting, including 2 weekly and a busy monthly Sunday lunch club providing a home-cooked lunch for up to 45 people, as well as social groups plus an outings club taking members to various local places.

Crawley Borough Council funds a similar service to take activities into different communities in Crawley and we currently offer 20+ clubs. These include chair-based exercise, lunch, cinema, computer lessons, line dancing, a choir as well as painting, craft and social clubs.

These clubs are a showcase for people in later life taking part in activities which increase both wellbeing and positive attitudes to ageing.

HELP AT HOME

This contract covers Crawley, Arun and Chichester. This project provides subsidised domestic help to over 450 older people on a contract from WSSC. The three contracts are all performing well. As such it is a highly respected project, not only providing a valuable practical service but also employment to many people returning to paid employment after long breaks or even earning their own money for the first time.

The development of our non-subsidised Help at Home service across the county has been a key focus and will continue to be so to balance the funding sources for the organisation and to meet the demand from older people for a safe home based service. This service is now supporting over 500 customers.

Helping older people to remain at home and independent is the main feature and success of this project.

COMMUNITY ENGAGEMENT

Age UK West Sussex continues to engage at a very local level directly with older people, and we work with many community groups. We are continuing our involvement with Public Health on topics of interest to older people, and are working with other local charities to develop the voice of the voluntary sector in the county. This work meets our objective of influencing and developing local policies that affect older people.

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

FUNDRAISING

Our fundraising activities were maintained again this year mainly thanks to the efforts of centre staff and volunteers in our activities centres who have run a variety of fundraising events both in the centres and their local communities. Also, some individuals and local companies have taken part in a number of fundraising events to raise funds for us.

Financial review

The consolidated results of the charity and its subsidiary are set out in the Statement of Financial Activities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least six month's expenditure (excluding funded projects); this is to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services. This level of reserves had been achieved at the year end.

The total consolidated funds held at the balance sheet date are £940,068 which consist of £265,287 held in restricted funds, £357,500 held in designated funds and £317,281 held in general unrestricted funds.

The charity has been the beneficiary of a large legacy of a little over £450,000. The Trustees would like to do something special with funds from this legacy. They have therefore decided to designate part of this to be used on new projects and development. A Social Prescribing project will benefit from these funds in 2018/19 and details of other developments are currently under discussion.

Principal funding sources

The principal funding sources for the charity are currently by way of grants from various bodies, and contract income from West Sussex County Council, Arun District Council, Mid Sussex District Council and Crawley Borough Council. The income from these sources which amount to about 61% of our total income underpin a major proportion of the work that we do to meet our charitable objectives.

Significant events

There was an expectation of a major competitive tender from West Sussex County Council in the year affecting our Activity Centres. Although this has now been deferred, it did lead to a reduction in the development of the existing day activities in anticipation of major change, and the uncertainty that this is causing is ongoing.

Risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place or specific actions agreed to manage these major risks. A risk register is updated annually for all risks and updated at each Board meeting.

Public sector funding pressure is the key financial risk for Age UK West Sussex. The plan to reduce this risk and uncertainty is to increase income from other sources. To achieve this we are looking at ways to market our services more directly, and to increase our use of grant making trusts and community fundraising.

Another key risk identified by the trustees is the reputational issue from sharing a brand with other local Age UK's and our national partner. This is mitigated by regular meetings and involvement by senior staff in decision making bodies within the Age UK network.

Our financial performance going forward will be influenced by the commissioning decisions of West Sussex County Council, and to a lesser extent by district and borough councils. Increasing competition from new voluntary sector entrants into the county may also affect our reach.

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

Plans for the future

The charity plans continuing with those activities outlined above, which are still ongoing, in the forthcoming years subject to satisfactory funding arrangements. The trustees are mindful of the dependence on statutory sector funding as outlined above; however if the service we are able to deliver meets our objectives we will not let an opportunity pass. We will enter into competitive tenders coming from the statutory sector where they are in line with our objectives of providing services to older people especially in the wellbeing and prevention realm. The immediate future will include tenders covering all the day activities, Home from Hospital, Information and Advice and the subsidised Help at Home services.

We aim to increase our work with the NHS mainly through CCG's; the current government's plan to put decision making for health on individuals gives us an opportunity to use CCG funding, following on from our first contract obtained this year.

We have developed our business plan, including a fundraising strategy, to address the continuing reduction in income from the statutory sector anticipated and spread the sources of our income.

Structure, governance and management

The charity is a company limited by guarantee. The charity is established to promote and develop services for older people in any manner which now or hereafter may be deemed by law to be charitable in and around West Sussex.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

John Dixon	
Robert Ashton	
Dennis Goodwin	(Resigned 4 October 2017)
Leonard Barnett	
Robert Page	
Frances Russell	(Resigned 30 June 2017)
David Turner	
Andrew Machin	(Appointed 4 October 2017)
David Griffiths	(Appointed 4 October 2017 and resigned 14 May 2018)
George Moise	(Appointed 4 October 2017)
Julie Tidbury	(Appointed 4 October 2017)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

All serving trustees are already familiar with the practical work of the charity. Potential new trustees, who are selected for their strengths and diversity that they will be able to bring to the Board, are invited and encouraged to spend some time at our head office, and if possible at our other bases of activity and outreach localities, to familiarise themselves with the charity and the context within which it operates. New trustees will be made fully aware of:

- The obligations of Trustees;
- The eligibility of Trustees;
- The main documents which set out the operational framework for the charity including the Memorandum and Articles;
- The current financial position, including a copy of the latest published accounts;
- Future plans and objectives;
- The Charity Commission's role and the publications that can be obtained there from such as their guide 'The Essential Trustee'.

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

Directors of the charity are appointed following proposal and seconding by the Board of Trustees at a full Annual General Meeting.

The trustees of the charity are responsible for the overall management and control of the charity and receive reports and recommendations from the directors and other members of staff at regular Executive Committee Meetings. The trustees delegate day to day management of the charity to Diane Henderson. They also set the level of remuneration of the key management personnel. This is normally done at a review day each December, for implementation in the following April. The Chair and other Board members review and take account of salaries in equivalent local charities and in the statutory sector we work with in making their decisions.

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. The charity is a member of an Association of nearly 150 independent charities in England that share a commitment to making life fulfilling, enjoyable and productive for all people in later life. The charity has a close relationship with the county council, district councils and statutory health bodies together with other voluntary organisations both nationally and throughout West Sussex. These close links have proved invaluable to the charity in establishing improved links within the community and identifying relevant policy developments and prospective funding.

Asset cover for funds

Note 22 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Auditor

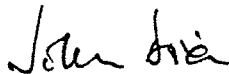
In accordance with the company's articles, a resolution proposing that Jones Avens Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

The trustees' report was approved by the Board of Trustees.



.....
John Dixon

Trustee

Dated: 19/9/18

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2018

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

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

In preparing these financial statements, the trustees are required to:

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

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

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AGE UK WEST SUSSEX**

Opinion

We have audited the financial statements of Age UK West Sussex (the 'charity') for the year ended 31 March 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's and group's affairs as at 31 March 2018 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 27 to the accounts, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF AGE UK WEST SUSSEX**

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

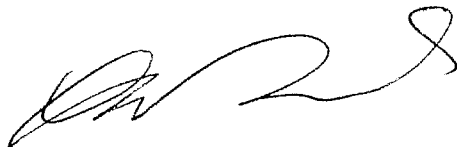
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF AGE UK WEST SUSSEX**



Claire Norwood BSc FCA ATII (Senior Statutory Auditor)
for and on behalf of Jones Avens Limited

20/9/18

Chartered Accountants
Statutory Auditor

Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Income from:					
Donations and legacies	3	73,903	44,446	118,349	355,677
Charitable activities	4	15,750	1,989,927	2,005,677	2,178,326
Other trading activities	5	107,951	-	107,951	124,005
Investments	6	274	-	274	591
Total income		197,878	2,034,373	2,232,251	2,658,599
Expenditure on:					
Raising funds					
Fundraising costs	7	216	2,365	2,581	5,099
Trading costs	7	54,467	-	54,467	52,738
		54,683	2,365	57,048	57,837
Charitable activities	8	267,823	2,137,660	2,405,483	2,278,799
Total resources expended		322,506	2,140,025	2,462,531	2,336,636
Net (outgoing)/incoming resources before transfers		(124,628)	(105,652)	(230,280)	321,963
Gross transfers between funds	12	20,362	(20,362)	-	-
Net income/(expenditure) for the year		(104,266)	(126,014)	(230,280)	321,963
Other recognised gains and losses					
Actuarial gain/(loss) on defined benefit pension schemes		28,000	-	28,000	(15,000)
Net movement in funds		(76,266)	(126,014)	(202,280)	306,963
Fund balances at 1 April 2017		751,047	391,301	1,142,348	835,385
Fund balances at 31 March 2018		674,781	265,287	940,068	1,142,348

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AGE UK WEST SUSSEX CONSOLIDATED ACCOUNTS BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 Consolidated £	2018 Charity Consolidated £	2017 Consolidated £	2017 Charity £
Fixed assets					
Tangible assets	13	21,142	20,307	15,348	14,235
Investment in subsidiary	25	-	1	-	1
		<u>21,142</u>	<u>20,308</u>	<u>15,348</u>	<u>14,236</u>
Current assets					
Stocks	15	3,911	3,911	4,393	4,393
Debtors	16	470,120	476,536	530,159	550,399
CAFCASH deposits		529,240	529,240	583,343	583,343
Cash at bank and in hand		33,262	21,902	111,438	86,113
		<u>1,036,533</u>	<u>1,031,589</u>	<u>1,229,333</u>	<u>1,224,248</u>
Creditors: amounts falling due within one year	17	(117,607)	(116,457)	(78,333)	(77,045)
Net current assets		<u>918,926</u>	<u>915,132</u>	<u>1,151,000</u>	<u>1,147,203</u>
Total assets less current liabilities		<u>940,068</u>	<u>935,440</u>	<u>1,166,348</u>	<u>1,161,439</u>
Defined benefit pension liability	19	-	-	(24,000)	(24,000)
Net assets		<u><u>940,068</u></u>	<u><u>935,440</u></u>	<u><u>1,142,348</u></u>	<u><u>1,137,439</u></u>
Income funds					
Restricted funds	20	265,287	265,287	391,301	391,301
<u>Unrestricted funds</u>					
Designated funds	21	357,500	357,500	488,488	488,488
General unrestricted funds		317,281	312,653	262,559	257,650
		<u><u>940,068</u></u>	<u><u>935,440</u></u>	<u><u>1,142,348</u></u>	<u><u>1,137,439</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 19-9-18



John Dixon
Trustee

Company Registration No. 04146487

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	26		(117,317)		123,923
Investing activities					
Purchase of tangible fixed assets		(15,236)		(4,904)	
Interest received		274		591	
Net cash used in investing activities			(14,962)		(4,313)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(132,279)		119,610
Cash and cash equivalents at beginning of year			694,781		575,171
Cash and cash equivalents at end of year			562,502		694,781
Relating to:					
Bank balances and short term deposits			562,502		694,781

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1 Accounting policies

Charity information

Age UK West Sussex is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 2, 1st Floor, Anchor Springs, Littlehampton, West Sussex, BN17 6BP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts, and described in the Trustees' Report.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are credited as income in the year in which they are receivable. Grants received for specific purposes are accounted for as restricted funds. Grants are not recognised as receivable until all conditions for receipt have been complied with. Where donor imposed restrictions apply to the timing of related expenditure as a pre-condition for its use, the grant is treated as deferred income until those restrictions are met.

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Trading and other income are included in the Statement of Financial Activities when receivable.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered.

Trading costs are those costs incurred by the trading company, whose principal activity is soliciting or procuring money and property for the benefit of the charity.

Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

All of the restricted funds expenditure, other than contributions to core funds, are treated as direct charitable activities. Contributions to core funds are allocated to direct charitable and support costs in the same proportions as unrestricted expenditure is analysed. Unrestricted staff costs are treated as 70% support costs and 30% direct charitable. All other unrestricted expenditure is treated as support costs apart from audit and accountancy fees which are treated as governance costs. All support and governance costs are allocated to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets other than freehold land are measured at cost less depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long Leasehold Land and buildings	Fully written down to £1
Charity office furniture & equipment	25% reducing balance basis (straight line basis for computer equipment)
Motor vehicles	25% straight line basis
Trading company equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Each asset is considered on an individual basis with regard to capitalisation. Items costing less than £100 are not usually capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.13 Consolidation

These accounts have consolidated the results and balance sheet of the trading subsidiary, Age UK West Sussex Enterprises Limited on a line by line basis. The charitable company's own income and expenditure account is omitted as the exemption under S408 of the Companies Act 2006 has been relied on. The deficit for the charity for the year is £226,003.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	4,042	44,446	48,488	62,034
Legacies receivable	69,861	-	69,861	293,643
	<u>73,903</u>	<u>44,446</u>	<u>118,349</u>	<u>355,677</u>
For the year ended 31 March 2017	<u>299,051</u>	<u>56,626</u>		<u>355,677</u>
Donations and gifts				
Donations and gifts for general purposes	3,667	-	3,667	4,487
Fundraising	375	23,609	23,984	27,444
Miscellaneous donations	-	20,837	20,837	30,103
	<u>4,042</u>	<u>44,446</u>	<u>48,488</u>	<u>62,034</u>

4 Charitable activities

	2018 £	2017 £
Performance related grants	1,400,927	1,605,541
Activity Centre income - Arun	239,991	234,352
Activity Centre income - Haywards Heath	86,611	71,853
Activity Centre income - Burgess Hill	43,022	54,675
Activity Centre income - Crawley	62,650	63,083
Chichester activities income	10,012	10,454
Help at Home	101,737	88,720
Adur Day Activities	27,651	26,076
Crawley Community Clubs	7,127	6,861
Elderberry Dementia Clubs	25,949	16,711
	<u>2,005,677</u>	<u>2,178,326</u>
Analysis by fund		
Unrestricted funds	15,750	
Restricted funds	<u>1,989,927</u>	
	<u>2,005,677</u>	
For the year ended 31 March 2017		
Unrestricted funds		26,516

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

4 Charitable activities	(Continued)	
Restricted funds		2,151,810
		2,178,326
Performance related grants		
Age UK Income Retainer & shared income	15,750	25,166
West Sussex CC - Information and Advice	207,232	207,232
West Sussex CC - Adur Day Activities	40,000	40,000
West Sussex CC - CSW North & West	137,500	138,514
Arun District Council - Arun Activity Centres	168,773	173,773
West Sussex CC - Crawley Activity Centre	46,125	46,125
Crawley Borough Council - Community Development/I&A in Crawley	38,684	38,074
West Sussex CC - Elderberry Dementia Clubs	67,993	67,993
West Sussex CC - Take Home and Settle/Relative Support	190,490	190,490
West Sussex CC - Haywards Heath Activity Centre	59,737	61,827
Mid Sussex DC - Haywards Heath Activity Centre	17,389	17,389
West Sussex CC - Burgess Hill Activity Centre	69,949	69,949
Mid Sussex DC - Burgess Hill Activity Centre	34,777	34,777
West Sussex CC - Home From Hospital	124,000	124,000
West Sussex CC - Help at Home County Contracts	135,600	137,353
Toc H	17,381	-
Dept of Transport - Bus Operators Grants	613	669
Ernest Kleinwort Charitable Trust	5,000	-
Littlehampton Town Council	-	300
W G Edwards Charitable Foundation	1,000	-
Morrisons Foundation	17,570	-
Adur Voluntary Action	2,600	1,200
Action for Deafness	1,096	-
Gatwick Airport Community Trust	1,668	-
Big Lottery Fund	-	10,000
University of Sussex	-	1,260
The Fed Centre for Independent Living	-	31,496
Possability People	-	20,997
NHS Horsham & Mid Sussex CCG	-	120,000
University of Chichester	-	1,350
Novo Nordisk Ltd	-	2,400
Age UK - Community Action Events	-	3,000
Active Sussex	-	350
Sport England	-	657
Haywards Heath Town Council	-	500
Valerie Emily Munday Will Trust	-	36,000
Adur District Council	-	2,700
	1,400,927	1,605,541

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

5 Other trading activities

	2018	2017
	£	£
Non-charitable trading activities in subsidiary	107,951	124,005

6 Investments

	2018	2017
	£	£
Interest receivable	274	591

7 Raising funds

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
<u>Fundraising costs</u>				
Other fundraising costs	216	2,365	2,581	5,099
<u>Trading costs</u>				
Operating trading company undertaking non-charitable trading activity	5,232	-	5,232	5,275
Staff costs	48,957	-	48,957	47,092
Depreciation and impairment	278	-	278	371
Trading costs	54,467	-	54,467	52,738
	54,683	2,365	57,048	57,837
For the year ended 31 March 2017				
Fundraising costs	234	4,865		5,099
Trading costs	52,738	-		52,738
	52,972	4,865		57,837

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

8 Charitable activities

	2018 £	2017 £
Staff costs	1,439,042	1,319,736
Activity Centres Catering purchases	70,075	71,388
Activity Centres Overheads	376,678	438,194
Other costs	104,074	95,671
	<u>1,989,869</u>	<u>1,924,989</u>
Share of support costs (see note 9)	409,576	347,086
Share of governance costs (see note 9)	6,038	6,724
	<u>2,405,483</u>	<u>2,278,799</u>
Analysis by fund		
Unrestricted funds	267,823	
Restricted funds	2,137,660	
	<u>2,405,483</u>	
For the year ended 31 March 2017		
Unrestricted funds		156,947
Restricted funds		2,121,852
		<u>2,278,799</u>

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

9 Support costs

	Support costs	Governance costs	2018	2017	Basis of allocation
	£	£	£	£	
Staff costs	197,135	-	197,135	157,476	70% of unrestricted staff costs
Depreciation	9,163	-	9,163	8,669	100% of charity depreciation
Other costs	203,278	-	203,278	180,941	All other unrestricted expenditure
Audit fees	-	6,038	6,038	6,724	Governance
	<u>409,576</u>	<u>6,038</u>	<u>415,614</u>	<u>353,810</u>	
Analysed between					
Charitable activities	<u>409,576</u>	<u>6,038</u>	<u>415,614</u>	<u>353,810</u>	

In addition to the above there were also audit fees of £1,108 (2017 - £1,044) payable in the subsidiary.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but two of them were reimbursed a total of £234 travelling expenses (2017- one was reimbursed £142).

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2018	2017
	Number	Number
Activity Centres	43	42
Other Projects	51	49
Administration	10	9
	<u>104</u>	<u>100</u>

Employment costs

	2018	2017
	£	£
Wages and salaries	1,528,435	1,384,576
Social security costs	101,364	90,620
Other pension costs	55,335	49,108
	<u>1,685,134</u>	<u>1,524,304</u>

During the year there were staff termination payments made of £8,381 (2017 - £0).

During the year there was an average of 31 full time employees and 73 part time employees.

There were no employees whose annual remuneration was £60,000 or more.

12 Transfers

There has been a transfer from unrestricted funds to restricted funds of £18,638 to fund the 2017/18 deficit on the Crawley Activity Centre. There has been a transfer of £45,000 from restricted funds to unrestricted funds on the Help at Home Paid for Services because this project had accumulated a surplus over the years and it is felt that not all of this is needed for future development in that service. There has been a transfer from unrestricted funds to restricted funds of £6,000 due to this amount being eliminated from income and expenditure on consolidation.

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

13 Tangible fixed assets

	Long Leasehold Land and buildings	Charity office furniture & equipment	Motor vehicles	Trading company equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2017	266,345	138,518	31,853	10,447	447,163
Additions	-	15,236	-	-	15,236
Disposals	(266,345)	(9,550)	(31,853)	-	(307,748)
At 31 March 2018	-	144,204	-	10,447	154,651
Depreciation and impairment					
At 1 April 2017	266,344	125,859	30,278	9,334	431,815
Depreciation charged in the year	-	7,588	1,575	278	9,441
Eliminated in respect of disposals	(266,344)	(9,550)	(31,853)	-	(307,747)
At 31 March 2018	-	123,897	-	9,612	133,509
Carrying amount					
At 31 March 2018	-	20,307	-	835	21,142
At 31 March 2017	1	12,659	1,575	1,113	15,348

14 Financial instruments

	2018	2017
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	434,116	504,996
Carrying amount of financial liabilities		
Measured at amortised cost	89,692	57,787

15 Stocks

	2018	2017
	£	£
Activity Centres stock	3,911	4,393

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

16 Debtors

	2018 Consolidated £	2018 Charity Consolidated £	2017 Consolidated £	2017 Charity £
Amounts falling due within one year:				
Trade debtors	52,825	41,287	138,318	127,491
Amounts due from subsidiary undertakings	-	17,954	-	31,067
Other debtors	381,291	381,291	366,678	366,678
Prepayments and accrued income	36,004	36,004	25,163	25,163
	<u>470,120</u>	<u>476,536</u>	<u>530,159</u>	<u>550,399</u>

17 Creditors: amounts falling due within one year

	2018 Consolidated £	2018 Charity Consolidated £	2017 Consolidated £	2017 Charity £
Other taxation and social security	27,915	27,915	20,546	20,546
Trade creditors	32,990	32,990	30,476	30,476
Accruals	56,702	55,552	27,311	26,023
	<u>117,607</u>	<u>116,457</u>	<u>78,333</u>	<u>77,045</u>

18 Provisions for liabilities

	Notes	2018 £	2017 £
Retirement benefit obligations	19	-	24,000
		<u>-</u>	<u>24,000</u>

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Total pension contributions payable by the charity to this pension scheme amounted to £43,335 (2017 - £38,108). The creditor at the balance sheet date relating to this scheme is £8,043 (2017 - £300).

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

19 Retirement benefit schemes

(Continued)

Defined benefit schemes

During the year 2006/07 the charity joined the Local Government Pension Scheme. This is a defined benefit scheme and membership is restricted to those employees transferred from Arun District Council under TUPE regulations on the take-over of the Tamarisk and Laburnum Day Centres on 1 July 2006. No further members can be admitted to this scheme.

The charity received advice in June 2006 that it should commence participation in the scheme on a fully funded basis, with no transfer of any surplus or deficit from Arun District Council in respect of transferring employees.

Age UK West Sussex ceased participation in this scheme on 31 March 2018.

Total pension contributions payable by the charity to this pension scheme amounted to £8,000 (2017 - £3,000). There was also a net interest cost on the scheme of £1,000 (2017 - £0). The creditor at the balance sheet date relating to this scheme is £164 (2017 - £0).

Valuation

The most recent valuation of the Local Government Pension Scheme was carried out as at 31 March 2016, and has been updated by independent actuaries to the West Sussex County Council Pension Fund (the Fund) to take account of the requirements for FRS102 in order to assess the liabilities of the Fund as at 31 March 2018. Liabilities are valued on an actuarial basis using the projected unit method which assesses the future liabilities discounted to their present value.

The asset of £46,000 has not been recognised in the balance sheet as there is no refund likely to be received.

Age UK West Sussex's contribution rate over the accounting period for this retirement scheme was 466% of members' contributions.

Key assumptions

	2018	2017
	%	%
Discount rate	3.3	2.5
Expected rate of increase of pensions in payment	2.3	2.4
Expected rate of salary increases	3.0	3.1

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2018	2017
	Years	Years
Retiring today		
- Males	23.6	23.6
- Females	25.0	25.0
Retiring in 20 years		
- Males	26.0	26.0
- Females	27.8	27.8

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

19 Retirement benefit schemes

(Continued)

Amounts recognised in the profit and loss account:

	2018	2017
	£	£
Current service cost	11,000	11,000
Net interest on defined benefit liability/(asset)	1,000	-
Total costs	<u>12,000</u>	<u>11,000</u>

Amounts taken to other comprehensive income:

	2018	2017
	£	£
Return on scheme assets (excluding calculated interest element)	4,000	(17,000)
Add: calculated interest element	8,000	11,000
Actual return on scheme assets	12,000	(6,000)
Actuarial changes related to obligations	(86,000)	21,000
Asset not recognised due to asset ceiling	46,000	-
Total costs/(income)	<u>(28,000)</u>	<u>15,000</u>

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2018	2017
	£	£
Present value of defined benefit obligations	279,000	351,000
Fair value of plan assets	(325,000)	(327,000)
(Surplus)/deficit in scheme	<u>(46,000)</u>	<u>24,000</u>
Asset not recognised due to asset ceiling	46,000	-
Total liability recognised	<u>-</u>	<u>24,000</u>

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

19 Retirement benefit schemes

(Continued)

Movements in the present value of defined benefit obligations:

	2018 £
Liabilities at 1 April 2017	351,000
Current service cost	11,000
Benefits paid	(8,000)
Contributions from scheme members	2,000
Actuarial gains and losses	(86,000)
Interest cost	9,000
	<hr/>
At 31 March 2018	279,000
	<hr/> <hr/>

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets:

	2018 £
Fair value of assets at 1 April 2017	327,000
Interest income	8,000
Return on plan assets (excluding amounts included in net interest)	(12,000)
Benefits paid	(8,000)
Contributions by the employer	8,000
Contributions by scheme members	2,000
	<hr/>
At 31 March 2018	325,000
	<hr/> <hr/>

The fair value of plan assets at the reporting period end was as follows:

	2018 £	2017 £
Equity instruments	165,750	241,980
Debt instruments	120,250	45,780
Property	26,000	26,160
Cash	13,000	13,080
	<hr/>	<hr/>
	325,000	327,000
	<hr/> <hr/>	<hr/> <hr/>

AGE UK WEST SUSSEX
CONSOLIDATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

20 Restricted funds

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

	Movement in funds				
	Balance at 1 April 2017	Incoming resources	Resources expended	Transfers	Balance at 31 March 2018
	£	£	£	£	£
Welfare donations	1,155	17,381	-	-	18,536
Information and Advice	-	218,108	(218,108)	-	-
Community Support Workers - North & West	-	137,500	(137,500)	-	-
Arun Day Activity Centres	21,702	424,087	(408,941)	6,000	42,848
Help at Home - Paid for Services	53,543	100,689	(95,140)	(45,000)	14,092
Crawley Activity Centre	1,000	112,573	(132,211)	18,638	-
Chichester Activities	17,080	12,012	(12,380)	-	16,712
Burgess Hill Activity Centre	9,535	155,432	(152,437)	-	12,530
Haywards Heath Activity Centre	150,397	205,364	(207,435)	-	148,326
Elderberry Dementia Clubs	5,939	93,942	(93,248)	-	6,633
Adur Day Activities	10,950	71,059	(76,399)	-	5,610
Help at Home - County Contracts	-	136,707	(136,707)	-	-
Crawley Community Clubs	-	35,029	(35,029)	-	-
Take Home & Settle	-	190,490	(190,490)	-	-
Home from Hospital	-	124,000	(124,000)	-	-
Community Link Specialists	120,000	-	(120,000)	-	-
	<u>391,301</u>	<u>2,034,373</u>	<u>(2,140,025)</u>	<u>(20,362)</u>	<u>265,287</u>

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21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Balance at 1 April 2017	Incoming resources	Resources expended	Transfers
	£	£	£	£
Office maintenance	7,500	-	-	-
Pension Supp/redundancy	7,500	-	-	(7,500)
Website	4,060	-	-	(4,060)
Staff appraisal, volunteer training	6,627	-	-	(6,627)
New Projects and Development Fund	450,000	-	-	(100,000)
Community Support Services Fund	12,801	-	(10,505)	(2,296)
	<u>488,488</u>	<u>-</u>	<u>(10,505)</u>	<u>(120,483)</u>
				<u>357,500</u>

The Designated Funds have been reviewed by the Finance Committee and they recommended that only the Office Maintenance Provision of £7,500 and £350,000 of the New Projects and Development Fund be carried forward. The latter funds include the cost of provision of the Social Prescribing project which started in April 2018.

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2018 are represented by:			
Tangible assets	18,890	2,252	21,142
Current assets/(liabilities)	655,891	263,035	918,926
	<u>674,781</u>	<u>265,287</u>	<u>940,068</u>

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases of £275,697 (2017 - £342,317).

The operating lease payments recognised as an expense in the year are £50,778 (2017 - £47,080).

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24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2018 £	2017 £
Aggregate compensation	159,777	157,895

25 Investment in subsidiary

The charity controls a trading subsidiary, Age UK West Sussex Enterprises Limited, a company incorporated in the United Kingdom number 03618876. The principal activity of Age UK West Sussex Enterprises Limited continues to be that of soliciting or procuring money and property for the benefit of Age UK West Sussex. The amount owed by the subsidiary to Age UK West Sussex at the balance sheet date was £17,954. At 31 March 2018 the trading subsidiary's assets were £23,733, liabilities £19,104 and total funds £4,629. For the year to 31 March 2018 the trading subsidiary's turnover was £107,950, expenditure £70,465 and profit for the year £37,485. Gift aid payable to the parent was £37,763, leaving retained loss for the year of £278. This subsidiary has been consolidated in these accounts. The gift aid has been eliminated on consolidation as well as management charges of £10,000 and rental charges of £6,000 charged by Age UK West Sussex to its subsidiary.

26 Cash generated from operations	2018 £	2017 £
(Deficit)/surplus for the year	(230,280)	321,963
Adjustments for:		
Investment income recognised in profit or loss	(274)	(591)
Loss on disposal of tangible fixed assets	1	-
Defined benefit pension scheme current service cost less employer contributions made plus net interest cost recognised in profit or loss	4,000	8,000
Depreciation and impairment of tangible fixed assets	9,441	9,040
Movements in working capital:		
Decrease/(increase) in stocks	482	(6)
Decrease/(increase) in debtors	60,039	(218,322)
Increase in creditors	39,274	3,839
Cash (absorbed by)/generated from operations	(117,317)	123,923

27 Auditors' Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the accounts.