

Company Number: NI 071940
Charity Number: XT 14600

AGE NI
(A Charitable Company Limited by Guarantee)
Trustee's Report & Accounts
Year Ended 31 March 2015

AGE NI
(A Charitable Company Limited by Guarantee)
Index to Report and Financial Statements
Year Ended 31 March 2015

	Page
General Information	2
Trustees' Report	4
Independent Auditor's Report	17
Statement of Financial Activities	19
Balance Sheet	21
Notes to the Financial Statements	22

AGE NI
(A Charitable Company Limited by Guarantee)
General Information
Year Ended 31 March 2015

GENERAL INFORMATION

Trustees

Ms Eileen Mullan (Chair)
Mrs Roisin Burns (Vice-chair)
Mr Steven Lindsay (Treasurer)
Dr Maeve Rea
Miss Linda Johnston (Resigned 11/3/2015)
Mr Chris Hughes (Resigned 10/12/2014)
Mr William Carson (Resigned 21/5/2014)
Mr Stephen Hare
Mr Robert Grimason
Mrs Carolyn Arnold MBE
Mr Brian Henning (Resigned 10/12/2014)
Mr Raymond McGarvey (Appointed 15/5/2014)
Mrs Moira Burke (Appointed 10/12/2014)
Dr Alan Blair (Appointed 01/06/2015)
Mr Trevor Dillon (Appointed 01/06/2015)
Mr Ken Simpson (Appointed 01/04/2015)
Mr Andrew Healy (Resigned 30/03/2014)
Mrs Una Macauley (Appointed 01/09/15)
Mr Donald Mackay (Appointed 01/09/15)

Officers

Miss Linda Robinson

Chief Executive

Secretary, Registered Office and Contacts

Age NI
3 Lower Crescent
Belfast
BT7 1 NR

Tel: (028) 90245729
Fax: (028) 90235497
Website: www.ageni.org

Investment Managers

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

AGE NI

(A Charitable Company Limited by Guarantee)

General Information

Year Ended 31 March 2015

Solicitors	Edwards and Company 28 Hill Street Belfast BT1 2LA Clever Fulton Rankin 50 Bedford Street Belfast BT2 7FW
Registered as a Charity by HMRC under Reference Number	XT14600
Company Registration Number	NI071940
Auditors	Finegan Gibson Ltd Chartered Accountants & Auditors Causeway Tower 9 James Street South Belfast BT2 8DN
Bankers	Danske Bank Donegall Square West Belfast BT1 6JS

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

The Directors of Age NI, who are all members of the Board of Trustees, present their report and financial statements for the year ended 31 March 2015.

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

BACKGROUND TO AGE NI

Purpose of Age NI

Age NI is the voice of older people in Northern Ireland.

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

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

Context of ageing in Northern Ireland

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

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

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

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

Our objectives and activities

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

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

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

We have developed four goals that we believe shape everything that we do, goals driven by the priorities that people in later life tell us matter to them and a focus on the resource we need to deliver them:

- Enough Money;
- Staying Well, Feeling Good;
- Equal and engaged citizens;
- Progressive organisation.

Strategy for delivery

In order to deliver these goals, Age NI works with older people directly, and within local communities across Northern Ireland through age sector networks. We engage with policy makers to shape the development of improved policies that deliver for older people and we influence NI society to improve attitudes towards ageing and older people. We provide direct services to older people, such as care services, dementia support, and advice and advocacy. In addition:

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

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY, BOARD OF TRUSTEES AND ADVISERS

The details of the charity, its officers and advisers who served the charity during the year are outlined on page 2 of this report.

Structure, Governance and Management

Age NI was incorporated on 4 March 2009, and was established under a Memorandum of Association which sets out the objects and powers of the company, and is governed under its Articles of Association. We commenced activities on 1 April 2009 and currently employ 145 competent staff who are fully committed to the mission and values of Age NI.

The Objects of Age NI are to promote the following purposes for the benefit of the public and/or older people:

- 3.1 preventing or relieving the poverty of older people
- 3.2 advancing education
- 3.3 preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical)
- 3.4 promoting equality and diversity
- 3.5 promoting the human rights of older people
- 3.6 assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage, and
- 3.7 such other charitable purposes for the benefit of older people as the Trustees may from time to time decide

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

Board of Trustees

The business of Age NI is managed by the Board of Trustees, who meet four times a year. A Trustee is appointed for an initial period of four years, and may, subject to election, serve a further two periods of one year. The Age NI Chair is Eileen Mullan and a list of Trustees is included within Page 2 of this report.

Recruitment of Trustees

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

Following the interview process, the Nominations & Remunerations committee make recommendations for the appointment of Trustee(s) to the Board of Trustees. Following the acceptance of the recommendations, newly appointed Trustees are formally inducted, meeting with the Chair and the Chief Executive initially and the Management team on an individual basis, items discussed at the initial induction include the role of the Board, sub-committees & office-bearers; standing orders; code of practice, etc.

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

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

Constituted committees

During 2014/2015, Age NI reviewed the business and responsibilities of each committee and as a result formed an additional committee, utilising members from the Board of Trustees in accordance with their skillset and experience. This has enabled the committees to consider particular issues in finer detail and to advise the Board of Trustees.

Reporting to the Board of Trustees

The Board of Trustees receive regular reports from formally constituted committees, namely the Audit & Risk committee, Finance & Resources committee, Nominations & Remunerations committee and Consultative Forum at each Board meeting. In addition to Minutes and updates from the Chairs, the Board also receives an annual report from each group/committee.

Audit & Risk committee

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

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

The committee comprises 3 members of the Board and is chaired by Mr Stephen Hare. The committee meets quarterly in advance of the Board meetings; it submits Minutes to each Board meeting and presents an annual audit and risk report. The annual report details the business transacted at the committee over the year, ensuring that the link to the strategic objectives of Age NI's strategy are met.

Finance & Resources committee

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

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

The committee comprises 3 members of the Board and is chaired by the charity Treasurer, Mr Steven Lindsay. The committee meets quarterly in advance of the Board meetings; it submits Minutes to each Board meeting and presents an annual report to the Board, detailing its activities.

Nominations and Remunerations committee

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

The committee comprises 3 members of the Board, and is chaired by the charity Vice-Chair, Mrs Roisin Burns. The committee meets twice a year, or more frequently if required, in advance of the Board meeting, it submits minutes to each Board meeting, and presents an annual report to the Board, detailing its decisions.

Age NI Consultative Forum

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

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

The Consultative Forum comprises 36 individual older people from across Northern Ireland and their work focusses on issues affecting people over the age of 50. The Consultative Forum Chair is a co-opted Trustee on the Age NI Board. The Consultative Forum meet quarterly in advance of the Age NI Board meeting and the Consultative Forum Chair provides an update to each Board meeting.

The Chief Executive (Miss L Robinson) is supported by a Senior Management team, Director of Marketing; Mrs S Casey, Strategy Director (Policy & Engagement); Mr D Farrell, Head of Finance; Mr K McSherry and Commercial Director; Mr H Black. All are assigned across the committee structure and attend the Board meetings.

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

DECISION MAKING WITHIN AGE NI

Age NI's Strategic Leadership team comprises the Chief Executive, Director of Strategy (Policy & Engagement), Director of Marketing, Commercial Director, Head of Finance, Head of People & Development and Communications Manager. They meet monthly and discuss and agree on operational issues, they provide papers for the Board and relevant sub-committees working closely with the Chair of Age NI, in advance of each Board meeting.

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

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

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

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

ACHIEVEMENTS AND PERFORMANCE 2014/2015

In 2014/15, with support from our partners and stakeholders, we have had 115,000 engagements with older people through our services, support networks, policy and influencing activities, and we have provided indirect guidance to over 220,000 people via our website and distribution of Age NI information guides. We have made a positive impact on the lives of thousands of older people through the dedication of our staff and trustees, the generosity of our volunteers and supporters, and the significant contribution of our partners.

Age NI has been working to fulfil a comprehensive set of targets across all departments this year. Growth in key areas of our work is set out below:

Indicator	13/14	14/ 15
1. Benefit Maximisation	£917k	£1.202m
2. No of Advice Calls	9,701	10,207
3. Composite Service Volume	114,750	114,980
4. Older people's voices heard	487	495
5. Income unrestricted funds	£3,364k	£3,366k

In addition to growth in these areas, highlights for 2014/2015 against our strategic goals include:

Enough money

- 10,207 calls to the Age NI Advice Service;
- £1.2 million of benefits identified for older people in NI achieved for the first time;
- Danske Bank partnership support *More Money in Your Pocket* campaign and 'Noone should have noone' adshel campaign;
- PANI (Publicity Advertising Northern Ireland) outdoor advertising Age NI Advice Service campaign across NI featuring Consultative Forum members;

Staying well, feeling good

- Direct care services delivered to 1,200 clients without incident across residential, domiciliary and day care;
- All quality accreditations attained and all services reaching agreed RQIA standards;
- Strong engagement and influencing of *Ageing Strategy*, anti-discrimination legislation, *Continuing Health Care* report and *Review of Adult Social Care legislation* by COPNI;
- *Development of Agenda for Later Life 2015*, a key research & policy document for stakeholders;
- 846 clients provided with practical and emotional support through Age NI's First Connect service;
- *My Life My Way* project targets exceeded in first 8 months of operation.

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

Equal and engaged citizens

- 495 older people's voices were heard through Age NI Peer Facilitators including projects carried out on behalf of COPNI on the theme of domiciliary and nursing care, and DHSSPS with older people in nursing homes;
- 16 *Steps to Funding* workshops delivered, enabling older people's groups to access vital financial support;
- *Inspiring Impact* programme delivered to 4 age sector Networks, enabling groups to demonstrate the impact of their services locally;
- Rounded reflection of Age NI services, people and outcomes reflected in 40,000 copies of the new look Age NI newsletter, *Life Magazine*;
- Consultative Forum participation in PANI / Age NI advertising collaboration *Age is just a number* and participation in BBC/Age NI *Playing Our Part Appeal* representing shift in the role and profile of Forum members;
- Age NI volunteer contribution equating to 46,664 hours of time and (based on an average wage) of £513,636;
- Development of the *Hidden Voices* project, based on the facilitation and engagement skills of the CF members, which has now moved into a phase 2 photography project.

Progressive organisation

- A positive financial performance for 14/15 year with in year positive unrestricted funds net position of £20,635;
- Age NI IIP (Investor in People) accreditation upgraded from bronze to silver;
- 80% leadership satisfaction rating within the charity demonstrating confidence and morale among internal teams;
- Strong brand positioning including impact of Danske, PANI, BBC and UCA (Ulster Chemist Association) partnerships and a strong media presence across NI achieving £138K AVE;
- 17 grants identified achieving over £1 million in funding including JTI, AES Kilroot& Comic Relief.
- Increasing digital media presence with strong performance on ageni.org (177K visits) and a Twitter following of over 9000.

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

PLANS FOR FUTURE PERIODS

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

We are passionate and determined about making later life better

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

We act with integrity and show pride in everything we do

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

FINANCIAL REVIEW

- Unrealised gain on investments of £5,623
- 91% to target of unrestricted reserves policy

Statement of Recommended Practice (SORP) 2005

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

Incoming Resources

Total incoming resources for the year ended 31 March 2015 were £3,950,306 (2014: £3,864,749). This includes fundraising income of £319,010 (2014: £259,435) and contract and project income of £3,103,539 (2014: £2,943,524).

Charitable Activities

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

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

Total resources expended for the year ended 31 March 2015 were £4,102,319 (2014: £3,995,579). This includes fundraising costs of £433,447 (2014: £355,976), charitable activity costs of £3,635,993 (2014: £3,576,946) and governance costs of £32,879 (2014: £62,656).

Our total net outgoings for the period, before other recognised gains and losses, was (£152,013) (2014: (£130,830)). After income from our joint venture and gains from investment assets, we experienced a decrease in total funds of (£22,675). (2014: decrease of (£70,354)).

The balances on restricted funds and unrestricted funds at the year end were £135,725 (2014: £183,625) and £1,578,008 (2014: £1,552,783) respectively.

Investments

Under our Memorandum and Articles of Association, we have the power to invest in any way the Board of Trustees wish.

Our portfolio of shareholdings, held as a long term core investment and managed by Cunningham Coates, had an increase in valuation at 31 March 2015 to £616,012, (2014: £610,472).

The Board of Trustees, having regard to the liquidity requirements of the organisation and to the reserves policy, continue to operate a policy of keeping available funds in interest bearing deposit accounts and seek to achieve a rate of deposit which matches or exceeds inflation as measured against the retail prices index.

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

Reserves Policy

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

For 2014/15 these general reserves amounted to £1,578,008 (2014: £1,552,783). Excluding tangible fixed assets these general reserves amounted to £1,487,433. This represents 91% of the six month target based on 2014/15 annual pro-rata expenditure including fixed assets. It represents 85%, excluding fixed assets.

Free reserves at the year end amounted to £1,339,141 (2014: £1,306,445).

Plans for Future Periods

We have a new two year rolling finance strategy, which takes a pragmatic approach to the future strategic direction of the charity and the finances needed to align with this strategy.

The implementation of a commercial strategy will be pivotal in 2015/16 to support the future sustainability of the charity and, as such, enhance the services we already provide.

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

AGE NI
(A Charitable Company Limited by Guarantee)
Trustees Report
Year Ended 31 March 2015

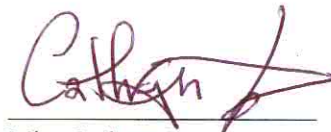
STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITOR

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

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

Registered Office
3 Lower Crescent
Belfast
BT7 1NR

By Order of the Board of Trustees



Miss Cathryn Law
Governance Secretary

Registered in Northern Ireland
No: NI071940

Approved by the Trustees on

~~24 September~~ 2015



Age NI Chair

AGE NI
(A Charitable Company Limited by Guarantee)
Independent Auditor's Report
Year Ended 31 March 2015

We have audited the financial statements of the company for the year ended 31 March 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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

Respective responsibilities of trustees and auditors

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

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

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

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

Basis of audit opinion

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

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

AGE NI
(A Charitable Company Limited by Guarantee)
Independent Auditor's Report
Year Ended 31 March 2015

Opinion

In our opinion:

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



Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of Finegan Gibson Ltd
Chartered Accountants and Registered Auditors
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Date: 24th September 2015

AGE NI
(A Charitable Company Limited by Guarantee)

Statement of Financial Activities

Year Ended 31 March 2015

Incoming Resources	Notes	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Income from Charitable Activities					
Contract & project income	2	2,523,953	579,586	3,103,539	2,943,524
Voluntary Income					
Legacies		48,245	-	48,245	80,193
DHSS&PS		220,952	-	220,952	220,952
Activities for Generating Funds					
Fundraising		319,010	-	319,010	259,435
Shops		14,583	-	14,583	6,436
Gift Aid		15,266	-	15,266	26,116
Investment Income					
Bank interest		6,571	-	6,571	11,586
Dividends		22,491	-	22,491	22,413
Other Incoming Resources					
Profit/Loss on disposal of fixed assets		-	-	-	193,482
Other Income					
Management charges		120,323	-	120,323	-
Service income		79,326	-	79,326	100,612
Total Incoming Resources		<u><u>3,370,720</u></u>	<u><u>579,586</u></u>	<u><u>3,950,306</u></u>	<u><u>3,864,749</u></u>
Resources Expended					
Cost of Generating Funds					
Fundraising trading: Costs of goods sold and other costs		433,447	-	433,447	355,976
Charitable activities					
Developing flagship services		2,610,451	427,269	3,037,720	2,951,590
Leading and authoritative expert on ageing and older people		203,468	38,214	241,682	171,510
Mobilisation of a strong and vibrant age sector		194,588	162,003	356,591	453,846
Governance costs		32,879	-	32,879	62,657
Total Resources Expended	3	<u><u>3,474,833</u></u>	<u><u>627,486</u></u>	<u><u>4,102,319</u></u>	<u><u>3,995,579</u></u>
Net Incoming/ (Outgoing) Resources Before Other Recognised Gains and Losses					
		(104,113)	(47,900)	(152,013)	(130,830)

AGE NI
(A Charitable Company Limited by Guarantee)
Statement of Financial Activities
Year Ended 31 March 2015

...continued	Notes	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Balances carried forward		(104,113)	(47,900)	(152,013)	(130,830)
Other recognised gains					
Share of net incoming resources from					
Joint venture		123,715	-	123,715	30,812
Gains on investment assets		5,623	-	5,623	29,664
		-----	-----	-----	-----
Net movement on funds		25,225	(47,900)	(22,675)	(70,354)
Total funds brought forward		1,552,783	183,625	1,736,408	1,806,762
		-----	-----	-----	-----
Total funds carried forward		<u><u>1,578,008</u></u>	<u><u>135,725</u></u>	<u><u>1,713,733</u></u>	<u><u>1,736,408</u></u>

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


All the activities of the company are classed as continuing.

AGE NI
(A Charitable Company Limited by Guarantee)

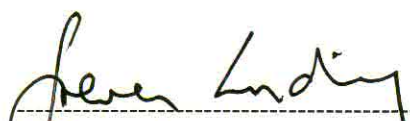
Balance Sheet as at
Year Ended 31 March 2015

	Notes	2015	2014
		£	£
Fixed Assets			
Tangible assets	7	90,575	82,716
Investments	8	616,012	610,472
Investment in joint venture	9	1	1
Investment in subsidiaries	10	1	-
		-----	-----
		706,589	693,189
		-----	-----
Current Assets			
Stocks	11	2,348	2,329
Debtors	12	750,488	447,624
Cash at bank and in hand	13	909,529	1,089,953
		-----	-----
		1,662,365	1,539,906
		-----	-----
Creditors: amounts falling due within one year			
Trade and other creditors	14	(635,163)	(496,687)
Provisions	15	(11,064)	-
		-----	-----
		(646,227)	(496,687)
		-----	-----
Net current assets		1,016,138	1,043,219
		-----	-----
Total assets less current liabilities		1,722,727	1,736,408
		-----	-----
Creditors: amounts falling due after more than one year			
Trade and other creditors		(8,994)	-
		-----	-----
Net assets		1,713,733	1,736,408
		=====	=====
Funds of the Charity			
Unrestricted funds	20	1,339,141	1,306,445
Designated funds	20	238,867	246,338
		-----	-----
Total unrestricted funds		1,578,008	1,552,783
		-----	-----
Restricted income funds	21	135,725	183,625
		-----	-----
		1,713,733	1,736,408
		=====	=====

The financial statements were approved and authorised for issue by the Trustees on 24th September 2015, and signed on their behalf by:



Eileen Mullan
Director & Chair



Mr Steven Lindsay
Director & Treasurer

Company Registration Number: NI 071940

AGE NI
(A Charitable Company Limited by Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2015

1. Accounting policies

Basis of accounting

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

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

Cash flow statement

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

Joint venture

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

Incoming resources

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

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

Resources expended

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

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

AGE NI
(A Charitable Company Limited by Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2015

1. Accounting policies (continued)

Tangible fixed assets and depreciation

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

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

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

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

Acquisitions

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

Direct costs

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

Support costs

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

Governance costs

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

Investments

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

Taxation

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

Stock

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

AGE NI
(A Charitable Company Limited by Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2015

1. Accounting policies (continued)

Pensions

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

Finance leases and hire purchase contracts

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

Fund accounting

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

These are as follows:

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

AGE NI

(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements

Year Ended 31 March 2015

2. Contract and projected income	Unrestricted	Restricted	2015	2014
	Funds	Funds	£	£
	£	£		
AES/Age NI Outreach	-	-	-	20,000
Age UK	600,000	-	600,000	600,000
Arts Council	-	9,109	9,109	-
Art Therapy	-	1,000	1,000	-
Atlantic Philanthropies –AP2020 Vision	-	-	-	(4,476)
Ballyclare Day Centre	44,325	-	44,325	44,325
Befriending Service	-	29,682	29,682	44,666
Care Home Closures Consultation	-	-	-	12,500
Castlewellan Day Care	62,271	-	62,271	47,353
Castlewellan Domiciliary Care	300,777	-	300,777	298,157
Connecting Well for Later Life –Building Change Trust	-	-	-	(3,252)
Day Care	-	1,966	1,966	1,275
Day Care Wish List	-	4,250	4,250	-
Day Centre Meals	-	-	-	5,000
D'Oyly Carte Trust	-	3,237	3,237	-
Donard, Kilkeel & Dementia Day Care	35,830	-	35,830	35,983
Dungannon Day Care	101,181	-	101,181	101,612
Dunmurry Day Care	94,759	-	94,759	80,339
East Belfast & Castlereagh Day Care	109,966	-	109,966	101,465
First Steps to Funding – Lloyds TSB	-	-	-	23,686
Greater Belfast DC Art Programme	-	8,730	8,730	6,236
Grove House, Ballynahinch Day Care	51,851	-	51,851	51,614
Home Improvement Agencies	-	10,000	10,000	-
Integrated Care	-	-	-	13,554
First Connect/Advice/Advocacy	-	276,818	276,818	271,083
Laurelhill Dementia Day Care	59,228	-	59,228	69,974
Lisburn Social Centres DC	60,465	-	60,465	75,544
John Acheson	14,000	-	14,000	-
JTI: Luncheon Clubs	-	10,000	10,000	10,000
Meadowbank Residential Home	657,161	-	657,161	592,917
Music Therapy	21,253	-	21,253	26,557
My Life My Way	-	95,176	95,176	24,102
My Home My Way	-	10,000	10,000	-
Making Life Better	-	25,504	25,504	26,575
Newry Dementia Day Care	13,008	-	13,008	13,063
North & West Belfast IDC Care Home	254,173	-	254,173	259,730
Older & Bolder	-	-	-	5,760
Peer Facilitator Comic Relief/Community Foundation	-	(9,092)	(9,092)	20,108
Planning for Impact Practice	-	8,703	8,703	-
Portaferry Day Care	43,705	-	43,705	44,547
Reaching Communities	-	9,719	9,719	-
Residents Comfort	-	(79)	(79)	2,202
Steps to Funding	-	73,300	73,300	18,325
Step by Step	-	11,563	11,563	3,000
	-----	-----	-----	-----
	<u>2,523,953</u>	<u>579,586</u>	<u>3,103,539</u>	<u>2,943,524</u>

AGE NI
(A Charitable Company Limited by Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2015

2. Contract and projected income (continued)

Included in the unrestricted income above is the following:	2015	2014
	£	£
In relation to Day and Intensive Domiciliary Care	1,231,540	1,223,706
In relation to income from Meadowbank Residential Home	657,161	592,917

3. Resources expended

	Support Costs £	Direct Costs £	Total 2015 £	Total 2014 £
Cost of generating funds				
Fundraising	31,309	402,138	433,447	355,976
Charitable activities				
Delivering flagship services	402,041	2,635,679	3,037,720	2,951,590
Mobilisation of a strong and vibrant age sector	31,309	325,282	356,591	453,846
Leading and authoritative expert on ageing and older people	28,705	212,977	241,682	171,510
Governance costs	32,879	-	32,879	62,657
	<u>526,243</u>	<u>3,576,076</u>	<u>4,102,319</u>	<u>3,995,579</u>

4. Net outgoing resources

Net outgoing resources are after charging/ (crediting):	2015	2014
	£	£
Depreciation - owned assets	25,522	31,381
- assets held under hire purchase contracts	-	-
Auditor's remuneration - Audit services	6,000	6,000
- Non-audit services	30,401	-
Operating lease - plant and machinery	5,484	5,484
- other	198,458	48,500
Profit/(loss) on disposal of fixed assets	-	193,482
	<u>-</u>	<u>193,482</u>

5. Trustees' emoluments

	2015	2014
	£	£
Trustee remuneration	-	-
Trustee's expenses	1,216	1,513
	<u>1,216</u>	<u>1,513</u>

AGE NI
(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements

Year Ended 31 March 2015

6. Employee information	2015	2014
	£	£
The average weekly number of persons employed by the charity during the period was:	166	174
Staff costs (for the above persons)		
Wages and salaries	2,667,740	2,574,323
Social security costs	183,989	198,745
Pension costs to defined contribution scheme	91,824	89,784
	<u>2,943,553</u>	<u>2,862,852</u>
Number of employee's earning between £60,000 and £70,000:	-	-

7. Tangible fixed assets

	Computer Equipment	Fixtures & Fittings	L'hold I'ments	Motor Vehicles	Long Leasehold Property	Total
Cost	£	£	£	£	£	£
At 01/04/2014	333,545	241,272	63,445	139,566	89,995	867,823
Additions	35,080	544	654	1,160	-	37,438
Disposals	-	(2,833)	(9,824)	(752)	-	(13,409)
At 31/03/2015	<u>368,625</u>	<u>238,983</u>	<u>54,275</u>	<u>139,974</u>	<u>89,995</u>	<u>891,852</u>
Depreciation						
At 01/04/2014	327,384	233,332	55,457	136,796	32,138	785,107
Charge	13,632	5,335	1,464	2,843	2,248	25,522
Disposals	-	(2,833)	(5,767)	(752)	-	(9,352)
At 31/03/2015	<u>341,016</u>	<u>235,834</u>	<u>51,154</u>	<u>138,887</u>	<u>34,386</u>	<u>801,277</u>
NBV						
At 31/03/2015	<u>27,609</u>	<u>3,149</u>	<u>3,121</u>	<u>1,087</u>	<u>55,609</u>	<u>90,575</u>
At 31/03/2014	<u>6,161</u>	<u>7,940</u>	<u>7,988</u>	<u>2,770</u>	<u>57,857</u>	<u>82,716</u>

Included within computer equipment additions is a new IT server which was acquired on 30th April 2014 by way of a 36 month finance lease for a cost of £29,892. At 31st March 2015 the following liability was outstanding in relation to the lease:

	2015	2014
	£	£
Amounts falling due within one year	8,304	-
Amounts falling due after more than one year	8,994	-
Total liability as at 31st March 2015	<u>17,298</u>	<u>-</u>

AGE NI
(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements

Year Ended 31 March 2015

8. Fixed asset investment	2015	2014
	£	£
Market value		
Opening balance	610,472	580,808
Purchase at cost	-	10,050
Disposals at book value	(7,193)	(20,948)
Net gain on investments	9,858	33,401
	-----	-----
	613,137	603,311
Movement in cash for reinvestment	2,875	7,161
	-----	-----
	616,012	610,472
	-----	-----
Investments at the period end are represented by:		
UK Equities	514,569	500,880
Cash and Deposits	27,867	24,992
Unit Trusts	73,576	84,600
	-----	-----
	616,012	610,472
	-----	-----
9. Joint venture	2015	2014
	£	£
Age NI Enterprises Limited	1	1
	=====	=====

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

A summary of the results of Age NI Enterprises Limited for the year ended 31st March 2015 is shown below:

	2015	2014
	£	£
Profit before tax	199,388	61,624
Profit paid under gift aid to charities	199,388	61,624
Profit/ (Loss) retained for the financial year	93,069	223
Fixed assets	-	-
Current assets	171,796	160,645
Liabilities due within 1 year	(76,539)	(109,056)
	-----	-----
Net assets	95,257	51,589
	=====	=====

AGE NI
(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements

Year Ended 31 March 2015

10. Investment in subsidiaries

	2015	2014
	£	£
Age NI Retail Limited	1	-

On 1st September 2014 Age NI Retail Ltd, a company registered in Northern Ireland, acquired ownership of the Age NI charity shops from Age UK. On the same date Age NI made an investment of £1 in Age NI Retail Ltd in return for 100% of the issued share capital. A summary of the results of Age NI Retail Limited for the 7 month period ended 31st March 2015 is shown below:

	2015	2014
	£	£
Profit/(loss) before tax	(47,476)	-
Profit paid under gift aid to Age NI	-	-
Profit/(loss) retained for the financial year	(47,476)	-
Fixed Assets	47,910	-
Current Assets	77,280	-
Liabilities due within 1 year	(127,665)	-
Net current assets/(liabilities)	(47,475)	-
Liabilities due after more than 1 year	(45,000)	-
Total assets less liabilities	(47,475)	-

During the year Age NI directly benefitted from £11,426 of fundraising and gift aid contributions generated from Age NI Retail operations which are not reflected in the figures above. In addition, Age NI recharged Age NI Retail £37,302 for services and interest charges in the period.

11. Stocks

	2015	2014
	£	£
Consumables	2,348	2,329

12. Debtors

	2015	2014
	£	£
Trade debtors	285,122	148,848
Other debtors and accrued income	286,034	267,964
Amounts owed by Age NI Enterprises	46,535	30,812
Loan to Age NI Retail	45,000	-
Age NI Retail	87,797	-
	750,488	447,624

13. Cash and cash equivalents

	2015	2014
	£	£
Bank	906,372	1,086,386
Cash in hand	3,157	3,567
	909,529	1,089,953

AGE NI
(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements

Year Ended 31 March 2015

14. Creditors: Amounts falling due within one year	2015	2014
	£	£
Overdrafts	-	-
Trade creditors	65,578	46,616
Other creditors	69,054	80,631
Other taxes and social security costs	45,850	49,886
Accruals and deferred income	454,681	319,554
	<u>635,163</u>	<u>496,687</u>

15. Provisions

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

	2015	2014
	£	£
Accrued redundancy entitlement	7,745	-
Pay in lieu of notice period	3,319	-
	<u>11,064</u>	<u>-</u>

16. Commitments under operating leases

At 31 March 2015 the company had annual commitments under non cancellable operating leases as set out below:

	2015	Other	2014	Other
	Land &	Items	Land &	Items
	Buildings	£	Buildings	Items
	£	£	£	£
Operating leases which expire:				
Within 1 year	198,458	5,484	48,500	5,484
Within 2 to 5 years	99,633	5,592	12,125	11,076
Finance leases which expire:				
Within 1 year	-	8,304	-	-
Within 2 to 5 years	-	8,994	-	-

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

AGE NI
(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements

Year Ended 31 March 2015

17. Contingent Liabilities

Redundancy for employees on fixed term contracts

Age NI employ a number of staff under fixed term contracts, the duration of which is in line with the duration of the associated project funding. As at 31 March 2015, Age NI have a potential redundancy liability in respect of these employees of £65,524. At the year end it is only possible, not probable, that this liability will crystallise in the future because it is uncertain whether the project workers will be made redundant or reallocated elsewhere within the Charity at the end of their fixed term contract, nor is it certain that the existing project employees will remain with Age NI until the end of the project they are connected to. The Charity has designated reserves in respect of this potential liability.

Dilapidation costs connected to leased property

At the year end Age NI occupied a number of properties under operating leases. These leases are of varying terms with some placing an obligation on Age NI to restore the property it occupies to its original condition prior to vacating the property. As a result a potential liability exists at the year end in relation to dilapidation costs that have been accrued up to 31st March 2015. It is not possible to reliably value this possible obligation due to its nature.

18. Contingent assets

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

19. Related party transactions

Age NI Enterprises Limited - joint venture

Age NI Enterprises Limited, a company registered in Northern Ireland is a joint venture of which Age NI owns 50% of the share capital. During the year the company received gift aid income of £123,715 (2014: £30,812) from Age NI Enterprises Limited. The balance due from Age NI Enterprises Limited at the year end was £46,535 (2014: £30,812).

Age NI Retail Limited - trading subsidiary

Age NI Retail Limited, a company registered in Northern Ireland is subsidiary trading company of which Age NI owns 100% of the share capital. During the year the Charity made recharges of £92,762 (2014: £nil) to Age NI Retail consisting of the supply of Charity staff, staff expenses and a portion of core overheads associated with management services. These recharges also included goods and services including staff wages paid by the Charity on behalf of Age NI Retail Ltd. The balance due from Age NI Retail Limited at the year end in relation to these recharges was £87,797 (2014: £nil).

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

AGE NI

(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements, as at Year Ended 31 March 2015

20.Unrestricted funds	Designated Fund £	Revenue Fund £	2015 £	2014 £
At 1 April 2014	246,338	1,306,445	1,552,783	1,524,612
Surplus/ (deficit) for the period	-	19,602	19,602	(1,493)
Designated movement	(7,471)	7,471	-	-
Revaluation of investments	-	5,623	5,623	29,664
At 31 March 2015	238,867	1,339,141	1,578,008	1,552,783

21.Restricted funds	As at 01/04/14	Incoming resources	Outgoing resources	Transfers	As at 31/03/15
Next Steps	4,363	-	(3,931)	-	432
AP2020 Vision	50,564	-	(49,900)	-	664
Community Hardship Fund	2,117	-	-	-	2,117
Minibus – Awards for All	967	-	(535)	-	432
Minibus – Ulster Bank	1,212	-	(671)	-	541
Minibus – William & Patricia Venton Trust	2,022	-	(1,118)	-	904
Minibus – TBF & KL Thompson	809	-	(447)	-	362
Befriending Service	23,441	29,682	(23,305)	-	29,818
Day Care Restricted	1,433	1,966	(96)	-	3,303
Elder Abuse HTA	11,652	-	-	-	11,652
Home Improvement Agencies BP	1,018	10,000	(5,379)	-	5,639
Connecting Well for Later Life	44	-	-	-	44
First Steps to Funding	589	-	-	-	589
First Connect/Advice/Advocacy	2,668	276,818	(276,818)	-	2,668
Peer Facilitator Training	9,639	(9,092)	(547)	-	-
JTI: Luncheon Clubs	500	10,000	(9,750)	-	750
Policy Expert	10,915	-	(10,576)	-	339
Respond to Music – Northern Bank	24	-	(24)	-	-
Residents Comfort	6,023	(79)	(3,532)	-	2,412
My Life My Way	5,130	95,176	(81,854)	-	18,452
Making Life Better	-	25,504	(25,504)	-	-
Greater Belfast DC Art Programme	3,796	8,730	(3,518)	-	9,008
Steps to Funding	6,118	73,300	(61,584)	-	17,834
AES / Age NI Outreach	20,000	-	(20,000)	-	-
Integrated Care	12,784	-	(7,932)	-	4,852
Step by Step	2,230	11,563	(6,286)	-	7,507
Care Home Closures Consultation	3,567	-	(3,567)	-	-
D'Oyly Carte Trust	-	3,237	-	-	3,237
My Home Life	-	10,000	(10,000)	-	-
Day Care Wish List	-	4,250	-	-	4,250
Planning for Impact Practice	-	8,703	(4,502)	-	4,201
Reaching Communities	-	9,719	(8,478)	-	1,241
Arts Council – No Negatives	-	9,109	(7,632)	-	1,477
Art Therapy	-	1,000	-	-	1,000
	183,625	579,586	(627,486)	-	135,725

AGE NI

(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements, as at Year Ended 31 March 2015

22. Restricted funds - explanatory notes

a) Atlantic Philanthropies – Next Steps

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

b) Atlantic Philanthropies –2020 Vision

A grant to support the transition process to further enhance the strategic capacity and capability of Age NI.

c) Community Hardship Fund

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

d) Minibus

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

e) Befriending Service

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

f) Day Care Restricted

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

g) Comic Relief - Elder Abuse

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

h) Atlantic Philanthropies – Home Improvement Agencies

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

i) Building Change Trust – Connecting Well for Later Life

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

j) Lloyds TSB Foundation – First Steps to Funding

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

k) First Connect/Advice/Advocacy

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

l) Peer Facilitator Comic Relief/Community Foundation

Funding to facilitate peer facilitator training.

m) JTI: Luncheon Clubs and Activity Programmes

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

n) Policy Expert

To support costs in relation to an Engagement Office post.

o) Respond to Music

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

AGE NI

(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements, as at Year Ended 31 March 2015

22. Restricted funds - explanatory notes (continued)

p) Residents Comfort

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

q) My Life My Way

To bridge the gap between beneficiaries and the care/community services via building information packs about the dementia sufferer.

r) Making Life Better

Tackling isolation and loneliness of older people living in N. Ireland via the delivery of services ranging from transportation, social activities and lunch clubs, to befriending, information, advice and other practical services.

s) Greater Belfast DC Art Programme

To provide older people suffering dementia with a source of well-being and happiness, changing their lives and also those of their families and carers.

t) Steps to Funding

To support the mobilisation of a strong and vibrant age sector through the provision of training in relations to securing grant funding.

u) AES/Age NI Outreach

To create awareness of Age NI and the services it provides, and to raise the profile of AES Kilroot.

v) Integrated Care

To support Age NI's work with the Southern Trust on Integrated Care.

w) Step by Step

To support older people in adapting to the new era of digital banking by providing peer-to-peer facilitation sessions to provide information about the public and private digital solutions available and to provide them with the skills they require to use these solutions.

x) Care Home Closures Consultation

To ensure that the voices of older residents in statutory residential care homes are robustly engaged in the consultation process relating to the future of statutory residential care homes in N. Ireland.

y) D'Oyly Care Trust

A 6 month arts therapy engagement project involving people who experience disadvantage as a result of dementia.

z) My Home My Life

A training programme to improve the quality of life of residents in Meadowbank and other nursing homes.

aa) Day Care Wish List

Funding for items to be allocated to Day Centres that provide day care to residents across the province.

ab) Planning for Impact Practice

A pilot project to measure the impact of work completed within the age sector.

ac) Reaching Communities

To complete a feasibility study on Age NI's peer facilitator model as a social economy.

AGE NI

(A Charitable Company Limited by Guarantee)

Notes to the Financial Statements, as at Year Ended 31 March 2015

22. Restricted funds - explanatory notes (continued)

ad) Arts Council – No Negatives

To work in partnership with the Consultative Forum to strengthen the voice of older people in relation to issues which affect their daily lives, including health and social care, poverty and social inclusion and citizenship.

ae) Art Therapy

Donation towards the provision of art therapy services to dementia clients at Age NI's Meadowbank residential home.

23. Analysis of Net Assets between Funds

	Fixed Assets £	Current Assets £	Liabilities £	Fund Total £
Restricted Funds	866	420,309	(285,450)	135,725
Unrestricted Funds	705,723	1,237,466	(369,771)	1,573,418
	<u>706,589</u>	<u>1,657,775</u>	<u>(655,221)</u>	<u>1,709,143</u>

24. Transfers

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

25. Liability of members

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