

OPENING DOORS LONDON
REPORT AND FINANCIAL STATEMENTS

FOR THE FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

Company Limited by Guarantee Registered in England No. 10123607

Registered Charity No. 1167919

OPENING DOORS LONDON
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

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Formation

On 14th April 2016, Opening Doors London (ODL) was established as a Company Limited by Guarantee, and on 29th June 2016 it was registered by the Charity Commission. It is a subsidiary charity of Age Concern Camden (trading as Age UK Camden). The subsidiary charity was established as this was recognised by Age UK Camden as a better governance model that would maximise independent fundraising whilst remaining within the Age UK Family. The subscribers to the Memorandum of Association were five individuals (listed below) who agreed to become the initial directors/trustees. Two are Age UK Camden trustees and three were independent. Two further trustees were subsequently appointed. ODL (the charity) began "trading" on 1st July 2016 when the assets and liabilities associated with ODL (the service) were transferred from Age UK Camden to the new subsidiary. This included the TUPE transfer of staff.

Reference Details

Status	The organisation is a charitable company limited by guarantee, incorporated on 14 th April 2016 and registered as a charity on 29 th June 2016.
Governing document	The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.
Company number	10123607
Charity number	1167919
Objects	"...to promote the welfare of older people identifying as Lesbian, Gay, Bisexual or Transgender (LGBT*) throughout the UK (with a focus on the Greater London Area) in any manner which now is or hereinafter may be deemed to be charitable under the laws of England and Wales."
Registered office	Tavis House, 1-6 Tavistock Square, London WC1H 9NA
Company Secretary	Gary Jones
Operational Manager	Alice Wallace
Bankers	Charities Aid Foundation Bank, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ
Solicitors	Edwards Duthie, Bank House, 269-275 Cranbrook Road, Ilford, Essex, IG1 4TG Bond Dickinson LLP, 4 More London Riverside, London, SE1 2AU

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Auditors haysmacintyre, 26 Red Lion Square, London WC1R 4HQ

Trustees Janet Guthrie (subscriber, also Age UK Camden trustee)

David Mitchell (subscriber, also Age UK Camden trustee) – Co Vice-Chair

Councillor Rishi Madhani (appointed 21st April 2016)

Julia Shelley (subscriber) - Treasurer

Annie Southerst (subscriber) – Co Vice-Chair

Professor Jeffrey Weeks (subscriber) - Chair

Andrew Woodfield (appointed 21st April 2016)

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TRUSTEES' REPORT

The Trustees present their report and the audited financial statements for the period 14 April 2016 to 31 March 2017 .

Reference and administrative information set out above forms part of this report. The financial statements below comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Structure, Governance and Management

Mission Statement "Enabling older LGBT* people to be happier, healthier and live independently for longer – free from discrimination and prejudice"

Organisation and Human Resources Policies

The charity is organised so that the directors/trustees meet regularly to manage its affairs. Board meetings are normally held monthly, with a view to moving to bi-monthly in the future. There is one full time Manager (known as the Director) Alice Wallace who manages the day-to-day administration of the charity and advises trustees of progress. The Director is supported by Age UK Camden back office personnel – on human resources, finance, marketing, fundraising.

The remaining 5 (1 full time staff and 4 part time staff) are employed by ODL to run particular service activities.

ODL trustees have agreed that Age UK Camden's Human Resources policies and procedures should apply to ODL staff i.e. there is a Charity Group approach. This applies for instance to remuneration of ODL staff, where the postholders are paid under NJC scales and in line with Age UK Camden benchmarks. The key management personnel of ODL are the Subsidiary Director and the 0.1 FTE Group Chief Executive Officer.

ODL trustees are selected for their skills and experience, including of trusteeship elsewhere. There is an annual away day for trustees and staff, which has a CPD element.

A skills audit was undertaken which is informing the recruitment of trustees in July 2107. New trustees will undertake an induction programme.

New trustees are issued with induction materials about the organisation (services, policies, finances) and about trustees' responsibilities. Meetings with senior managers and site visits are also arranged. An away day with senior staff is held at least every other year. This has a strategic planning focus but also plays a role in identifying skills gaps.

Risk Management

The trustees have a risk management strategy which comprises:

- The annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Trustees have identified three inter-related main risks affecting ODL, which are summarised here including the *actions and approach* taken to mitigate:

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TRUSTEES' REPORT (continued)

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

- Fundraising and the requirement to raise match funding to a secured grant from the Big Lottery Reaching Communities Fund – *ODL utilises Age UK Camden fundraising infrastructure and has developed a strategy around diversification of grants and contracts, seeking donations and legacies and primary purpose trading. Progress against targets is monitored by trustees.*
- The need for reserves in order to deal with contingencies like any future staff redundancy costs – *Age UK Camden agreed to transfer money to ODL to cover the contingent liability associated with redundancy costs of TUPE-transferred staff. ODL ran a surplus in its first year of operation.*
- Recruitment and retention of good quality staff and volunteers – *ODL has established HR policies and a fair approach to remuneration, receives professional support from Age UK Camden on HR matters and has prioritised team building. ODL has its own volunteer co-ordination post and upgraded supervision and support arrangements for volunteers.*

Volunteering

ODL has a diverse, energetic and committed range of volunteers from across the wider LGBT* community helping it deliver services to members. This contribution from volunteers makes a significant difference to the quality of older people's lives. Whether it is the regular home visits made to those who are most isolated or lacking in confidence, helping someone to navigate a computer, assisting with paperwork, ensuring that the voice of older LGBT* people is heard, or running social activities and events, ODL would not be able to deliver the quality and range of services in the community without them.

We estimate that 5,592 hours of volunteer time was contributed in 2016-17 with a notional value of £75,168.

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REPORT AND FINANCIAL STATEMENTS

TRUSTEES' REPORT (continued)

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

Objectives and Activities

The Objects of the Charity are to promote the welfare of older people identifying as Lesbian, Gay, Bisexual or Transgender throughout the UK (with a focus on the Greater London Area) in any manner which now is or hereinafter may be deemed to be charitable under the laws of England and Wales.

While aging presents different challenges for all, it can be more complex for LGBT* people, who are more likely to age alone with a different personal support structure. This is illustrated by the UK's largest comparative study conducted by Stonewall [2010] which noted that older LGBT* people are more likely to live alone [41% of LGB people live alone compared to 28% of heterosexual people]; more likely to be single [40% compared to 15%]; are less likely to have children and grandchildren; are more likely to have a history of mental ill health and have concerns about their mental health in the future. Consequently LGBT* people are more likely to be reliant on formal care services to remain independent – and also more fearful about accessing services and less confident that mainstream services will provide for their needs. Opening Doors London believes that older LGBT* people should have the right to age with both dignity and fun in their lives – and through our services, we aim to ensure that older LGBT* people live happy, healthy and independent lives that are free from loneliness, isolation, prejudice and discrimination.

The strategies employed to achieve the charity's objectives are:

- Delivery of a range of social opportunities aimed at reducing social isolation and supporting the development of social networks;
- Delivery of befriending services aimed at the most isolated members;
- Influencing older people's service providers, commissioners, businesses and the community about the needs of LGBT* older people via older volunteer ambassadors, material on website, social media, publications;
- Delivery of training to public, private and voluntary sector care providers on the needs of LGBT* older people, some free or subsidised, some charged;
- Partnership work with LGBT* and older people's organisations to deliver services in London and potentially elsewhere in the UK;
- Development of our intergenerational volunteering programme.

Public Benefit

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. All our activities are charitable and aimed at improving the lives of LGBT older people in the UK, and in particular Greater London.

Achievements and Performance

The trustees are pleased with the performance of the Charity during this period, with the major achievements outlined below.

Role and breadth of service:

In the last financial year membership of Opening Doors London increased by 13.4% to 1269. We believe that people should be able to age with both dignity and fun in their lives, and so are delighted that we ran a total of 456 groups across 21 boroughs – providing opportunities for members to increase their social networks and reduce feelings of isolation.

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ODL social opportunities provide a safe space for members of the older LGBT* community to meet up to engage in an activity they are interested in [whether learning new skills, taking part in a hobby, improving their fitness] without having to explain themselves, yet still being understood.

Our Befriending Service continues to develop, reaching out across London. We have supported over 70 more isolated members over the last year and with 1-2-1 visits from volunteer befrienders from the LGBT* community. These regular visits enable the very isolated older LGBT* members to maintain regular contact with the wider LGBT* community. This is really important to them to maintain their sense of independence and helps to reduce their feelings of isolation.

In our ambition to influence the quality and appropriateness of mainstream services we delivered 4 workshops. The content of these workshops was designed to raise awareness of the needs and experience of older LGBT* people and to consider how they could begin to encourage their organisation to become more LGBT* friendly. Feedback from participants has been overwhelmingly positive.

Whilst the staff team remains small 3.93 FTE we were supported in our activities by around 200 volunteers. Some volunteer regularly as befrienders or supporting social opportunities – others for one off events such as Pride or fundraising activities. All Show great commitment.

"I am incredibly proud to support ODL social media channels and communicate the work we do to support older LGBT people across London. We always have great engagement and enthusiasm for our work on our channels, which convinces me that we are delivering the right things for our community", ODL social media volunteer

Case Study:

Peter is a 64 year old gay man who joined LGBT* Connect after he saw an older LGBT* creative writing group for older people advertised on Meetup.com. He wrote about his experience of joining the group.

"When I realised the older LGBT* creative writing group was at an Age UK venue I was frankly horrified and almost went home as I didn't think I would fit in as I'm too young! But, as I entered the café I felt enormously relieved to be old! At last I have achieved something!

I look forward to my little meetings and the volunteer who leads the group is great. We don't end up writing all that much but we do talk about it, and I'm finding myself talking about other things I've never talked about before, which is very therapeutic. I don't mean anything too serious, I mean simply aspects of one's upbringing which never previously cropped up in conversation.

I guess I just feel more comfortable mixing with 'oldies', people for whom Joe90 (in the original puppet tv series) was a real person.

When I do read my stuff, and listen to everyone else's, I enjoy the critical discussion which follows. At other events I go to (where people are mostly younger than me, but still gay) I find myself worrying and worrying about what I have said and what everyone else has said."

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TRUSTEES' REPORT (continued)

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

Financial Review

The accounts herein are for 9 months of operation (July 2016 – March 2017). The April – June 2016 period when ODL was a service but not a subsidiary of Age UK Camden is covered in the Age UK Camden's accounts. ODL the Charity ran a surplus of £15,070 in 2016-17. The main funders of ODL during this period were the Big Lottery, and the Esmee Fairbairn Foundation. There were also partnerships with Age UK London and Ageing Better in Camden. Trustees are grateful for all this support. ODL income from grants is complemented with donations, and there is potential for income from training going forward. The most significant expenditure types are staff salaries, premises costs, and volunteer expenses/training.

ODL is starting the 2017-18 year with a deficit budget (to be under-written with reserves), but has submitted numerous funding applications and is holding a fundraising event in July 2017. It is hoped that a revised budget to be prepared in Autumn 2017 will show a modest surplus, but if fundraising is not as successful as planned, expenditure will be reduced.

Going Concern Statement

The trustees consider that there are no material uncertainties about Opening Doors London's ability to continue as a going concern based on their review of the 2017-18 budget, cash flow forecasts and cash reserves. This view has been reviewed and supported by the auditors. ODL has a Funding Strategy in place which anticipates a mixed income base including grants, earned income and donations/community fundraising. Whilst ODL made a small surplus in 2016-17, the most significant issue is the need to develop unrestricted reserves.

Reserves

The £15,070 reserves as at 31 March 2017 offer a modest cushion given ODL's planned deficit for 2017-18, and the risks identified by trustees outlined above.

Plans for Future Period

We have in place a comprehensive Fundraising Strategy which seeks to develop a mixed portfolio of funding for the organisation, including grants, earned income and donations/community fundraising. During the course of 2017/18 we will be also developing a Marketing and Communications Strategy which will provide a framework for further enhancing awareness of our services both within the LGBT* communities and mainstream providers.

A contribution to the funding of core management and delivery costs has been secured for the period 2016-2020 from the National Lottery Reaching Communities Fund, which assumes co-funding from other sources. We have secured funding from the Mayors Fund, Awards for All and WG Edwards Charitable Trust – and have a number of outstanding applications under consideration by charitable trusts towards specific elements of service delivery.

With the support of Trust for London [£30,000pa for 2 years] we are developing our training and consultancy offer for health and social care professionals. This is designed to raise awareness of the needs and experience of older LGBT* people and support mainstream organisations develop their services to be LGBT* friendly. It is also anticipated that this will develop into a source of income for the organisation.

We have secured initial funding of £40,000 from 4 Local Authorities to deliver our Befriending Service, and are awaiting decisions from other funders which will enable us to further develop this important service. We aim to secure longer term funding from additional local authorities through demonstrating evidence of impact.

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ODL continues to provide a significant range of social opportunities. Over the past year we have seen this grow to over 40 each month across 21 London boroughs. Over the coming year we will be consolidating our work in South London and will continue to work in partnership with local organisations to ensure good local knowledge. We continue to encourage self-help and independence using a community asset-based approach, encouraging members of the LGBT* community to play an active part in the planning and delivery of activities, including as volunteers and Ambassadors to promote the services within the local community and to other providers.

The Board of ODL brings a mix of lived experience of being older lesbian and gay, community activism, and excellent business skills. Having considered the skills and diversity of the current Board ODL is currently recruiting two additional trustees, people with additional skills [marketing and communications; organisational development; HR and/or finance] and who consider themselves BAMER, bi or trans*.

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STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Opening Doors London for the purposes 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 period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable 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 business


The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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.

The Trustees have complied with the guidance of the Charities Act 2011 to have due regard to the public benefit.

So far as each of the Trustees is aware at the time the report is approved:

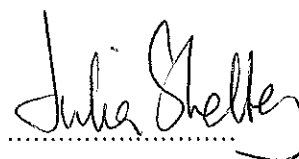
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The financial statements were approved and authorised for issue by the Trustees on 26 July 2017 and signed on their behalf by:



.....

Professor Jeffrey Weeks
Chair



.....

Julia Shelley
Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OPEN DOORS LONDON

We have audited the financial statements of Open Doors London for the for the period 14 April 2016 to 31 March 2017 which comprise Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. 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).

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 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 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.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of the charitable company's net movement in funds, including its income and expenditure, 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.

Opinions on other matters prescribed by the Companies Act 2006

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


- The information given in the Trustees' Annual Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' Annual Report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

Matters on which we are required to report by exception

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

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company 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 take advantage of the small companies exemption in preparing the Trustees' Annual Report incorporating the Strategic Report.



*Kathryn Burion (Senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor*

26 July 2017

26 Red Lion Square
London
WC1R 4AG

OPENING DOORS LONDON

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure accounts)

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

	Notes	Restricted £	Unrestricted £	2017 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	-	31,365	31,365
Transfer from Age UK Camden	3	7,676	4,287	11,963
<i>Income from charitable activities</i>				
Community Services & Support	4	171,603	3,560	175,163
		171,603	3,560	175,163
Total income and endowments		179,279	39,212	218,491
EXPENDITURE ON				
<i>Raising funds:</i>				
Costs of raising funds	5	-	13,338	13,338
<i>Expenditure on Raising Funds</i>		-	13,338	13,338
<i>Expenditure on Charitable activities</i>				-
Community Services & Support	5	172,082	18,001	190,083
Total Expenditure		172,082	31,339	203,421
Net income/ (expenditure) before additional		7,197	7,873	15,070
Transfer between funds		2,473	(2,473)	-
Net incoming/ (outgoing) resources		9,670	-	15,070
Funds at the end of the year		9,670	5,400	15,070

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14 to the financial statements. The notes on pages 14 to 22 form an integral part of these accounts.

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Company number: 10123607

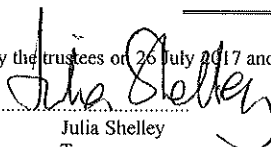
BALANCE SHEET

AT 31 MARCH 2017

		<u>2017</u>
		£
CURRENT ASSETS		
Debtors	11	16,050
Cash at bank and in hand		<u>98,066</u>
Liabilities		114,116
CREDITORS (amounts falling due within one year):	12	99,046
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,070</u>
NET (LIABILITIES) / ASSETS		<u>15,070</u>
FUNDS		
Restricted funds	13	9,670
Unrestricted funds		
General funds		5,400
Total unrestricted funds		5,400
TOTAL FUNDS		<u>15,070</u>

The financial statements were approved and authorised for issue by the trustees on 26 July 2017 and were signed below on its behalf by:


.....
Jeffrey Weeks
Chair


.....
Julia Shelley
Treasurer

The notes on pages 14 to 22 form an integral part of these accounts.

OPENING DOORS LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

OPENING DOORS LONDON

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

	Note	<u>2017</u>
		£
Cash used in operating activities	(a)	<u>98,066</u>
Increase (decrease) in cash and cash equivalents in the year		98,066
Cash and cash equivalents at the beginning of the year		-
Total cash and cash equivalents at the end of the year		<u>98,066</u>

Notes:

(a) Reconciliation of net movement in funds to net cash flow from operating activities

	<u>2017</u>
	£
Net movement in funds	15,070
Decrease (increase) in debtors	(16,050)
Increase (decrease) in creditors	<u>99,046</u>
Net cash used in operating activities	98,066

OPENING DOORS LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

1. ACCOUNTING POLICIES

(a) Basis of preparation and assessment of going concern

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

Opening Doors London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that there are no material uncertainties about the OPENING DOORS LONDON'S ability to continue as a going concern based on their review on 2017-18 budget, cash flow forecasts and cash reserves. This view has been reviewed and supported by the auditors. ODL has a Funding Strategy in place which anticipates a mixed income base including grants, earned income and donations/community fundraising. Whilst ODL made a small surplus this year, the most significant issue is the need to develop unrestricted reserves.

(b) Income

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

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a service is deferred until the criteria for income recognition are met.

(c) Interest Income

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

(d) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the funder/ donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

OPENING DOORS LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (CONTINUED)

(e) Expenditure and irrecoverable VAT

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

Costs of raising funds comprise the costs of commercial trading including the delivery of training costs.

Expenditure on community services & support includes the costs of advice services, befriending services and other charitable activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(f) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

(g) Debtors

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

(h) Cash at bank and in hand

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

(i) Creditors and provisions

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

(j) Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charity to the fund.

(k) Staff Remuneration

Trustees have adopted the following approach to staff remuneration:

- Adopting an approach to pay which is cognisant of external and internal benchmarks related to posts with similar duties and responsibilities;
- Paying most staff according to Local Government NJC Scales, which are incremental (subject to maxima) based on length of service and reviewed in terms of cost of living;
- Being an Accredited London Living Wage Employer;
- Utilising the skills of a Human Resources Manager to assess the pay of new or changed posts or requests for re-grading within the above framework.

(l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

OPENING DOORS LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2017

2. DONATIONS AND LEGACIES

	Restricted £	Unrestricted £	2017 £
Donations	-	22,213	22,213
Fundraising	-	9,152	9,152
Total	<u>-</u>	<u>31,365</u>	<u>31,365</u>

3. Transfer from Age UK Camden

	Restricted £	Unrestricted £	2017 £
Age UK Camden	7,676	4,287	11,963

This was funds transferred from the parent charity (Age UK Camden) for unspent funds and redundancy cover.

4. INCOME FROM CHARITABLE ACTIVITIES (continued)

	Restricted £	Unrestricted £	2017 £
Community Services & Support			
Big Lottery	125,206	-	125,206
Age UK East London	-	1,450	1,450
User Charge Income	-	810	810
Big Lottery- Awards for All	4,700	-	4,700
Esmee Fairbairn Foundation	33,597	-	33,597
W.G. Edwards Foundation	3,300	-	3,300
City of London Corporation	4,800	-	4,800
Others	-	1,300	1,300
	<u>171,603</u>	<u>3,560</u>	<u>175,163</u>

OPENING DOORS LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2017

5. TOTAL EXPENDITURE

	Costs of generating funds	Community Services & Support	Support Costs	2017
	£	£	£	£
Staff costs (Note 6)	1,406	108,463	24,316	134,185
Staff costs Governance	-	6,059	-	6,059
Total (Note 8)	1,406	114,522	24,316	140,244
Other staff costs	4,500	844	2,400	7,744
Premises costs	274	-	6,345	6,619
Transport	-	945	-	945
Project cost	4,166	4,913	-	9,078
Supplies and services	561	28,020	7,936	36,517
Supplies and services- Governance	-	2,274	-	2,274
Allocation of support	10,907	151,517	40,997	203,421
	2,432	38,565	(40,997)	-
	<u>13,338</u>	<u>190,083</u>	<u>-</u>	<u>203,421</u>

Support costs are allocated in accordance with the accounting policy on resources expended set out on page 15 and are both central overheads (e.g. corporate/ finance, audit, insurance) but also some more direct/ service costs like volunteering management, stationery etc. Support costs are allocated based on the FTE (Full-time equivalent) of staff numbers for each charitable activity.

6. Analysis of governance costs

	2017
	£
Staff Costs	6,059
Trustee Expenses	96
Audit Fee	2,178
	<u>8,333</u>

OPENING DOORS LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

7. NET INCOME FOR THE YEAR -

	£
Board of Trustees' reimbursed expenses	96
Auditors' remuneration: audit (excluding VAT)	<u>2,178</u>

8. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	2017 £
Salaries and wages	126,560
Social security costs	11,393
Pension costs Defined Contribution Scheme	<u>2,291</u> <u>140,244</u>

In 2016-17, Opening Doors London made no payments to staff in relation to redundancy "packages".

Cognisant of its responsibilities for charitable and public money, Opening Doors London pays only statutory redundancy pay but occasionally enhances settlements with e.g. pay in lieu of notice.

Under company law and accountancy regulations, disclosure is required on staff earning over £60,000 in bands of £10,000. It is confirmed that no employee of the Charity earned more than £60,000 during the year.

The charity trustees were not paid or received any other benefits from employment with the Charity in the year. They had £96 worth of expenses reimbursed during the year. No charity or subsidiary trustee received payment for professional or other services supplied to the charity.

The key management personnel of ODL are the Subsidiary Manager and the 0.1 fte CEO of the parent charity whose salaries and wages total were £32,403. Total employer NIC Contributions were £3,520 and Total employer pensions contributions for the key management personnel of ODL were £348.

OPENING DOORS LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

Staff Numbers

The average monthly head count and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	Head count 2017 No.	Full-Time Equivalent 2017 No.
Volunteer & community services	10	3.72
Governance costs	-	0.21
	<u>10</u>	<u>3.93</u>

9. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. FINANCIAL INSTRUMENTS

	2017 £
Financial assets measured at fair value (a)	
Financial assets measured at amortised cost (b)	114,116
Financial liabilities measured at amortised cost (c)	89,279

(a) Financial assets measured at fair value include investments.

(b) Financial assets measured at amortised cost include: short term deposits and cash in hand, trade debtors, other debtors, and accrued income

(c) Financial liabilities measured at amortised cost include: trade creditors, other creditors, and deferred income.

OPENING DOORS LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

11. DEBTORS

	2017
	£
Trade Debtors	16,050
	<u>16,050</u>

12. CREDITORS: amounts due within 1 year

	2017
Accruals	5,185
Deferred income	66,692
Trade creditors	22,587
Other Taxes and Social Security	4,582
	<u>99,046</u>

Deferred income

Deferred income comprises grants and service level agreement income received for services which have not been delivered as at 31.03.2017.

Amount deferred in year	£ 66,692
Balance as at 31 March 2017	<u>66,692</u>

OPENING DOORS LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

13. Analysis of net assets between funds as at 31 March 2017

	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	9,670	-	104,446	114,116
Current liabilities	-	-	-	(99,046)	(99,046)
	-	9,670	-	5,400	15,070
Net assets	-	9,670	-	5,400	15,070

14. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources and Pension Movements £	Transfers £	Funds at the end of the year £	Funds at year end £
Restricted funds:						
Support	-	171,603	(172,082)	2,473	1,994	1,994
Total restricted funds	-	179,279	(172,082)	2,473	9,670	9,670
Unrestricted funds:						
General funds	-	39,212	(31,339)	(2,473)	5,400	5,400
excluding pension	-	39,212	(31,339)	(2,473)	5,400	5,400
Total unrestricted funds	-	39,212	(31,339)	(2,473)	5,400	5,400
Total funds	-	218,491	(203,421)	-	15,070	15,070

Transfers between funds

Represent the movements relating to the transfers from unrestricted funds to restricted funds to match the deficit in restricted funds.

Community and Support Services

Funder:	Purpose of fund	Unspent at 31 March 2017
Big Lottery	Towards Reaching Communities & Awards for All	9670
		9670

OPENING DOORS LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD 14 APRIL 2016 TO 31 MARCH 2017

15. Related Party Transactions

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. Expenses paid to the trustees in the year totalled £96. These expenses were made up of seminar and conference related expenses. Trustees are also eligible to claim travel expenses but none did so.

In 2017 the following transactions took place between the Charity and its parent charity Age Concern Camden

- . Central Management costs of £23,161, which include charges for CEO, Payroll officer, HR manager, HR Software, office space and also software usage.
- . Opening Funds of £11,963.
- . Staffing costs of £5205.

There was an outstanding balance of £20,394.53 with related parties as at 31 March 2017.