

ANNUAL REPORT AND ACCOUNTS 2007

# Everyone's **future**

**the challenge of age**



**HELP THE AGED** WE WILL<sup>®</sup>

# Contents

<b>Chairman's report</b>	2
<b>Director General's report</b>	3
<b>Help the Aged</b>	4
<b>A brief history</b>	5
<b>Combating poverty</b>	6
Pensioner poverty and housing conditions	
Money and benefit claims	
Avoidable winter deaths	
<b>Reducing isolation</b>	10
Transport	
Independence at home	
Social exclusion	
<b>Challenging neglect</b>	14
Elder abuse	
End-of-life care	
Funding and dignity in care	
<b>Defeating ageism</b>	18
Older people's rights	
Age discrimination in employment	
The older people's movement	
<b>Preventing future deprivation</b>	22
Biomedical research	
Falls prevention	
<b>Helping developing countries</b>	26
A universal old-age pension	
Disasters and emergencies	
Sponsor a Grandparent	
<b>Delivering services</b>	30
<b>Being age-positive in business</b>	32
<b>Growing income through services</b>	33
<b>Financial review</b>	34
Corporate governance	
Independent auditors' report	
Consolidated statement of financial activities	
Balance sheets	
Consolidated cash flow statement	
Notes to the financial statements	
<b>Trustees and advisers</b>	58
<b>Corporate relationships, funders and partners</b>	59

# Chairman's

## REPORT



This year the trustees have re-set the five-year vision for the Charity, setting a clear direction through to 2012.

We want Help the Aged to be a leading UK charity based on reputation, profile, influence and income. Through our collaborative approach, we want to be the natural voice of older people, a conduit for their views, and the first point of reference in our chosen fields. A sound evidence base is critical for our influence and impact. We are committed to leading-edge research as the bedrock for our campaigning for changes in policy and practice, and to converting knowledge into practical application. Our biomedical research programme is fundamental to understanding the diseases of ageing, and contributing to their prevention and cure.

We are focusing our campaigning and services for disadvantaged older people firmly on those issues most important to them: combating poverty, reducing isolation, challenging neglect, defeating ageism, and preventing future deprivation. We wish to be a lead partner for government and its preferred critical friend, rooted in the priorities of disadvantaged older people. We want to grow and ignite the older people's movement to be active locally and nationally on

campaigning for improvement in policy and practice.

Our services for disadvantaged older people will help them live independently in their own homes for as long as possible. We are committed to expanding the UK reach and the scope of our three flagship services – home support, information and advice, and community living. Our expert understanding of older people's needs will be harnessed to drive services that are needed, relevant and effective.

The Charity's roots are in international development, and work in developing countries remains a priority. With our partner HelpAge International, we seek to increase social protection for the world's most disadvantaged people, and to restore their livelihoods in disasters and emergencies. We will grow our flagship services, Sponsor a Grandparent and Mobile Medical Units, and we will expand the network of ageing organisations in developing countries and in Europe to enable older people there to make their voices heard.

Our people, both staff and volunteers, are fundamental to our cause. We are committed to nurturing a stimulating and creative work environment, with clear development opportunities for all, and a recognition for high standards, commitment and motivation.

And finally, we will grow our funds so that we can do more for older people. Our intention is to increase the total income of the Charity significantly over the next few years to enable us to invest much more for the benefit of older people. We will continue to diversify and grow our traditional fundraising activities, and we will expand our financial services business through our recently launched subsidiary company intune group ltd. We will also grow our retail network and strengthen its impact on the high street.

With this revitalised vision, we believe that Help the Aged will become even more effective at making the UK and developing countries better places in which to grow old.

I want to thank the trustees, staff and all those involved with the Charity for their hard work and commitment over the past year.

A handwritten signature in black ink, which reads "Jo Connell". The signature is written in a cursive, flowing style.

**Jo Connell**  
Chairman

# Director General's

## REPORT



Over the past year we have seen substantial growth in our income, enabling us to spend much more on helping older people and investing in future growth.

Our gross income has reached £79.6 million (£73.9 million 2005/6), an increase of 7.7 per cent. Our legacy income at £17 million has once more hit a record level, while our other fundraising income has grown by 4.8 per cent overall. Our shops have brought in an additional £1.5 million, in a difficult trading climate, and income from our commercial activities has increased by 34.4 per cent (£0.9 million).

We are continuing to grow our income and aim to accelerate this growth in line with our strategic plan to 2012. Our financial services portfolio will make a major contribution to this growth. On 1 May 2007 we launched a new financial services company, **intune group ltd**, which will deliver 'finance without the fuss' for the over-50s. This year we have also set in train other new fundraising initiatives which will diversify our traditional fundraising base, and we are launching new styles of shop and new product lines in our retail network to grow our income from the high street.

Our growth in income has enabled us to spend £35.6 million on our charitable activities this year, 10.9 per cent or £3.5 million more than last year. We

have increased our investment in social research, developing the all-important evidence base to convince government to change its policy and practice, and we have led the ageing research agenda through our leadership in the Funders Forum on Ageing. We have also increased our funding of leading-edge biomedical research, in particular the Disconnected Mind project, which seeks to understand the causes of mental decline, so that we can prevent, cure or delay age-related diseases such as dementia.

Our funding of work in developing countries has increased by £1.1 million to expand our core programmes, and to grow our work in Eastern and Central Europe. We have made major progress with our tsunami recovery programme, with livelihood and building projects in India and Sri Lanka. Another important focus for our work is to assist the development of organisations in countries where there is inadequate social support for older people.

In the UK, we have begun to grow and develop our three flagship services. In Home Support we are developing our HandyVan scheme to offer further services; we are expanding the breadth and depth of our Information and Advice service; and the range of initiatives in our Community

Living service is designed to put more older people in closer touch with their communities.

We have also broadened and deepened our influence with government in campaigning for a better deal for older people, and our influence can increasingly be seen in key White Papers and requests by officials for our expert knowledge of the needs of older people. We have set in train the expansion of our forums, and older people's reference groups, to enable the older people's movement itself to have a greater impact locally and nationally.

Our report this year differs from those of previous years in that it highlights just three areas of achievement under each of our key objectives, and also illustrates our determination to work with partners who bring skills that are complementary to our own.

I would like to express my sincere thanks to all the staff, volunteers, partners, donors and supporters who make our work possible. Together we will continue to make a real difference to the lives of older people.

A handwritten signature in black ink that reads "Michael Lake". The signature is written in a cursive style and is positioned above a short horizontal line.

**Michael Lake CBE**  
Director General

# Help the Aged

## OUR AIMS

- Our **vision** is of a future where older people are free from the disadvantages of poverty, isolation and neglect so they can live with dignity as valued, respected and involved members of society.
- Our **mission** is to secure and uphold the rights of disadvantaged older people in the UK and around the world. Working with them, we research their needs, campaign for changes in policy and provide services to alleviate hardship today and prevent deprivation tomorrow.
- Our **aim** is to secure measurable reductions in the poverty, isolation and neglect of older people in the UK and severely deprived countries overseas by delivering practical services, and by bringing about change in public policy and practice, using the recognised authority of our understanding about ageing.

## OUR OBJECTIVES

### WE WILL:

**Combat poverty** to achieve significant reductions in financial hardship and social exclusion, and mitigate their worst effects.

**Reduce isolation** to decrease the number of older people experiencing loneliness and

isolation.

**Challenge neglect** to secure the delivery of consistently accessible, good-quality care addressing the biggest threats to health and well-being.

**Defeat ageism** to win equality and human rights for disadvantaged older people, enabling them to escape from deprivation.

### **Prevent future deprivation**

to reduce the numbers of people at greatest risk in the future by stimulating prevention as well as cure, through research and other means.

In order to carry out these objectives, we **research** the needs of older people, **campaign** for change in government policy and practice, **deliver services** to disadvantaged older people, **operate internationally** in the four nations of the UK and in developing countries, **work collaboratively** with many different organisations (see page 59), and **raise money** and seek ways to grow income to support our work.

To achieve these objectives, we rely on:

- **donations and legacies** from the public;
- **funding** from companies; charitable trusts; statutory bodies; shops and our trading subsidiary Help the Aged (Mail Order) Ltd. In addition, all profits from financial

products and services offered by the newly launched intune group ltd, as a wholly owned subsidiary of Help the Aged, go to the Charity; and

- **support from volunteers**, who work in our shops, in fundraising, on the benefits advice programmes, at events, on committees and at head office.

## OUR STRUCTURE

Help the Aged is organised into **eight** divisions:

- Policy, Research and International
- Communications
- Community Services
- Fundraising
- Retail
- Finance
- Human Resources
- Commercial Services.

Geographically, Help the Aged has national offices in Wales, Scotland, Northern Ireland and England, and representation in all the regions of England.

Our 1,800 employees are central to our campaigning and the communication of our cause to the general public. A large number of volunteers from the wider community also work in our shops, in fundraising, on the benefits advice programme, at events, on committees and at head office.

# A brief history

**1961** **Cecil Jackson-Cole** founds Help the Aged Refugees Appeal (later Help the Aged). Appeal raises £105,302 in first year

**1963** First **permanent gift shop** opens in Bexhill, East Sussex

**1971** **Income tops £1 million** for the first time

**1973** Help the Aged becomes independent charity and publishes **Yours**, the first-ever national newspaper for old people

**1974** **Adopt a Granny** scheme (now Sponsor a Grandparent) starts

**1977** **Help the Aged (Trading) Ltd** launched to raise funds through commercial activities

**1979** Help the Aged **Community Transport Campaign** (later SeniorMobility) set up

**1983** **HelpAge International** founded

**1984** First **high street shop** opens, selling second-hand goods

**1989** **Stage for Age** established to organise celebrity support for our publicity

**1991** **SeniorLine**, a free telephone advice service, set up

**1993** Help the Aged launches **World in Sight** appeal, distributing 330,000 pairs of unwanted glasses to older people in developing countries

**1994** Help the Aged joins the **Disasters Emergency Committee**

**1995** Help the Aged, through its **Community Transport Campaign**, presents its 1,000th minibus to older people's community groups

**1996** **HandyVan**, a free home safety and security service, launched

**1998** **Heating or Eating** appeal raises over £1 million to help older people pay for winter fuel bills and leads to government making winter fuel payments. **Website** launched

**2000** **Expansion** of Help the Aged research and policy work, especially in financial and health/social care areas

**2001** Help the Aged merges with **Research into Ageing**. BBC's *Blue Peter* launches an appeal that raises over £1 million for **SeniorMobility**

**2004** **HandyVan** service makes its 100,000th house secure

**2005** Help the Aged rebrands as **Help the Aged/We will** and focus shifts to disadvantaged older people

**2006** **Elder abuse campaign** secures the support of 27,000 people

**2007** **Cows 'n' Things**, an ethical online gifts catalogue to fund our overseas work, launched



# Combating poverty

Two million older people in the UK are living in poverty, yet £4.7 billion of means-tested benefits go unclaimed by older people every year.

Last year, we said we would press for a government commitment to end pensioner poverty; work to improve take-up of benefit entitlements, through our benefits advice programme and SeniorLine service; launch a money management scheme; and provide practical tools and advice to help prevent older people dying from cold.

## PENSIONER POVERTY AND HOUSING CONDITIONS

One in five older people in the UK today live in poverty, half of them well below the official poverty line.

Our new research, *Necessities of Life*, highlighted the reality of life on the breadline. One woman said: 'If my husband has a bit of luxury like a tinned soup, which he likes, he has it. And instead of me sharing it with him, I think, "No, I'll leave it because it'll last a couple of days.'" In response to our research,

government has agreed to launch a major academic review of pensioner poverty to set wide-ranging targets for its reduction.

A primary cause of poverty is the low level of the basic state pension. After Help the Aged lobbying, government has finally committed to increasing the basic state pension in line with average earnings, rather than inflation, during the next parliament. We will press for this to happen even sooner.

Many older people struggle to pay their Council Tax. A Help the Aged survey found that 5 per cent of over-65s were cutting back on food and 8 per cent on heating to pay for it. The Lyons review of Council Tax accepted all the Help the Aged recommendations on improving the system. If the Government adopts these, over 3 million older people will benefit.

A major consequence of pensioner poverty is that at least 1.8 million older households are living in sub-standard housing.

Help the Aged believes that having a warm, comfortable home is fundamental to happiness, well-being and independence. We continue to fight for older people to have more choice about where they live and far greater control over their home environment.

We have pressed for improvements in housing design and greater support for older people to continue living as independently as possible as their needs change. As members of the Government's advisory group, we have made older people's housing a higher priority for the Government, not least through our influential report *Housing Choice*.

## MONEY AND BENEFIT CLAIMS

Two million older people in the UK are living in poverty, yet £4.7 billion of means-tested benefits go unclaimed by older people every year. This is because many people do not know they are entitled to them or are put off by the over-complicated system of making a claim.

Help the Aged enables older people to claim their entitlements and to manage their money. Using a £1.8 million donation over three years from Barclays, we have set up Your Money Matters. Each of these 18 projects across Great Britain has a dedicated adviser to help older people with debt and organise their finances. Barclays staff are also running awareness-raising sessions on money management to groups of older people in day centres and community facilities.

The benefits system is confusing for many people and requires specialist advice, especially as claiming one benefit

can lead to entitlements to other benefits. SeniorLine, our free, confidential and impartial telephone helpline, advised over 40,000 callers this year whether they are eligible for benefits.

Our Benefits Advice Programme was set up to supplement existing benefit advice services. It works with local partner organisations that older people trust. In a single year, SeniorLine and the Benefits Advice Programme identified approximately £5.5 million of unclaimed benefits. Since the programme began in 2003 it has helped older people access £10 million in previously unclaimed benefits.

## AVOIDABLE WINTER DEATHS

Year on year, the number of people over 65 in the UK dying needlessly from cold-related illnesses remains above 25,000: this is one of the highest winter death rates in Europe – higher than many countries with colder climates and higher fuel prices. This is partly due to fuel poverty, whereby a household spends more than 10 per cent of its income on gas and electricity. About 1.25 million pensioners are in this situation.

Help the Aged has continued to press the Government to do more to prevent avoidable winter deaths and fuel poverty. The Department of Health has taken a strong lead by urging all


local health leaders to take action to ensure older people stay warm in winter. An extra £7.5 million was announced to pay for heating and insulation in older people's homes. The Government also encouraged over 100,000 people aged 75+ to have heating and insulation fitted for free.

Help the Aged has called upon all major energy suppliers to reduce prices for customers using pre-payment meters. Most people using these meters are on very low incomes but pay the highest prices. Several suppliers responded positively, leaving only a few charging their pre-payment customers more.

Through the British Gas Help the Aged Partnership, now in its seventh year, we have been working to reduce cold-related deaths, by campaigning, raising awareness and providing practical help and information. Thanks to British Gas's donation of £780,000 last year, we delivered practical help through our Benefits Advice Programme, provided nearly 50,000 older people with advice on how to survive the cold, and undertook joint promotion with the Local Government Association to all Londoners aged over 60.

### IN 2007–8 WE WILL:

- influence the Government to pay pensioner benefits automatically in order to reduce poverty
- grow our SeniorLine and benefits advice services to help older people claim £7 million in benefits
- help a further 14,000 people reduce their debt by £0.5 million through Your Money Matters.



'British Gas and Help the Aged have forged a partnership that is benefiting the most vulnerable energy users in the country, by delivering practical help straight to their door in a combined drive to help reduce fuel poverty. The dedication and expertise of one of the UK's leading charities combined with British Gas's industry-leading work in targeting assistance for its own vulnerable customers is helping to achieve that goal.'

Phil Bentley, Managing Director, British Gas

'Writing a big cheque has its place, but we aim to make a much bigger impact by encouraging our staff to volunteer in ways that make use of their unique banking skills. Through their skills, and these new partnerships, we aim to make tangible, positive differences in the daily lives of the vulnerable in our community, and also learn about the challenges these groups face.'

Alastair Camp, Corporate Responsibility Director, Barclays



## ■ Reducing **isolation**

Help the Aged wants older people to be able to continue to enjoy life and to participate fully in society so that they do not become isolated, lonely and depressed.

Last year, we said we would continue to help older people get out and about by providing more community vehicles; make many more homes secure and carry out small repair jobs through our HandyVan service; develop our neighbourhood warden and Peer Speaking programmes; and urge policy-makers to take practical steps to alleviate older people's exclusion from normal life.

### **TRANSPORT**

If older people are unable get out – to the shops, the doctor's or to meet friends – they can become isolated and lonely. This can happen because of disability or restricted mobility, or lack of transport options, particularly in rural areas.

The Help the Aged SeniorMobility service enables community groups to purchase vehicles for transporting older people. As well as specially adapted buses, the vehicles

include some used for gardening and 'care and repair' services, manual wheelchairs and mobile information centres.

Since 1979, 1,840 vehicles have been provided, enabling thousands of older people to remain living at home in their communities. Without these forms of transport, many older people would have been unable to do their shopping, visit health centres or attend luncheon clubs, and would probably have had to move into residential care. In 2006 alone, 55 new vehicles, costing £1,650,000, were given to older people's organisations.

In the coming years we will provide more community cars to transport older people living in rural areas from their homes to bus stops, so that they can make better use of their free bus passes.

Again and again we receive comments such as: 'The arrival of this minibus means that I will be able to go out more often than once a week and even do my

own shopping.' The vehicles represent freedom – freedom to move about the locality, and freedom from isolation. With further support, we can give many more older people the same gift.

### **INDEPENDENCE AT HOME**

Seventy-seven per cent of people in the UK expect to be living independently in their own homes into very old age. Over the past year Help the Aged has provided direct help and support to enable them to do this.

For older people living on their own, getting small repairs done by someone trustworthy can be a major problem. In Great Britain our Home Support service, which installs free home security and safety devices, has recently been extended to include this. Older people have hailed this as 'a lifeline for people living alone'. We have also expanded the service by talking to older people in their homes about what they need, then connecting them with the relevant services – either our own or ones run by other agencies. This helps people to remain independent and improve their quality of life. We are now also providing this service in Belfast.

As well as SeniorLink, our emergency telephone response service, we now have a telephone befriending service, Call in Time. This is funded by a £500,000 donation over three years from the financial services company Zurich. Zurich developed the programme with us and 34 volunteers from Zurich's Community Trust are making calls. This service, together with our

Neighbourhood Warden scheme, has given older people the chance to get out and about and make friends in their community.

## SOCIAL EXCLUSION

Older people's exclusion from society can come about in a number of ways: lack of money, failing health, or aspects of our changing society, such as the technological revolution, that pass them by. Help the Aged wants older people to be able to continue to enjoy life and to participate fully in society so that they do not become isolated, lonely and depressed.

One reason why older people avoid leaving their homes is the lack of clean, safe public toilets. More than half of the older people who responded to our recent survey (as reported in *Nowhere to Go*) said that this was a problem for them, so we have provided over 630 older people's forums across the UK with the tools to help them campaign in their local areas.


Doorstep crime is another worry. It includes fraud, persuading people to have work done and charging extortionate amounts for poor or non-existent work, or getting someone to open their front door while an accomplice sneaks in at the back and steals from them. Older people are particularly vulnerable because they tend to keep cash in the house. Doorstep crime can not

only badly shake older people's confidence but may expose them to violence.

In Scotland we funded a 'peer speaking' programme to train older people to raise awareness of doorstep crime at day centres, luncheon clubs and other meeting places, so that the message spreads widely and rapidly by word of mouth. So successful was the programme that Help the Aged in Scotland plans to use peer speaking to deliver other important messages, such as health information and benefits advice.

## IN 2007-8 WE WILL:

- through our Home Support service, undertake 35,000 HandyVan visits, and expand to integrate local services so that all the needs of older people can be met
- provide grants to enable 60,000 older people to meet others in their communities
- develop and support at least 450 community groups across the UK through a £1.6 million grants programme
- urge local authorities to offer an alternative to the concessionary bus pass for those who cannot use buses and campaign for the development of the Government's LinkAge Plus pilots
- grow our Gifted Housing service so that people can stay in their own homes longer with the full care and support they need.



'We are delighted to be working in partnership with Help the Aged. It gives us the opportunity to make a big difference to the quality of life and well-being for the most vulnerable older people, and offers great opportunities to involve our staff as volunteers. Call in Time is a winner all round for the older person, the employer and the staff volunteer. It stretches the volunteer to develop their communication and listening skills, and increases their awareness of some of the issues affecting older people.'

Jane Boulton, Programme Manager for Community Trust, Zurich



# Challenging neglect

It is all too common for older people with care needs to be treated in a disrespectful, or even abusive, way.

Last year we said we would take further steps to put a stop to elder abuse; secure a long-term strategy; deliver improved end-of-life care; make further efforts to improve dignity in care; and secure a fair and transparent system for the funding of long-term care.

## ELDER ABUSE

Approximately 500,000 older people at any one time are believed to be at risk of elder abuse. It can take various forms: physical, psychological, financial or sexual, or neglect. To highlight the nature and scale of the problem and to give people the practical support they need, we launched our campaign in January 2006, and in due course produced a petition containing 27,000 signatures supporting our pledge to stop elder abuse. We presented this to the Care Services Minister as he announced his strategy to ensure that older people in care are treated with dignity.

In Scotland, too, the Charity has pushed elder abuse up the political agenda. The Adult Support and Protection (Scotland) Bill, recently passed unanimously by the Scottish Parliament, places an obligation on a range of agencies to investigate suspected abuse and makes it possible for them to intervene directly. As a result, adults (aged 18 or over) in Scotland are now legally protected in the same way that children are, which is not yet the case in the rest of the UK.

## END-OF-LIFE CARE

Sadly, people face age discrimination even in the way they are cared for at the last stage of life. Over the last year, however, Help the Aged has seized some important new opportunities to improve the experience of dying for older people.

With the Government's board on end-of-life care, we are working to give older people

choice and control over where and how they die, and to assure people dying from conditions such as heart failure, respiratory disease and dementia the best possible standards of care, in line with those dying of cancer.

Internationally we have linked up with leaders in the field to stimulate good practice in developing countries and to develop 'care pathways' (individualised care plans) in India.

## FUNDING AND DIGNITY IN CARE

Our older population is increasing faster than any other age group and roughly one in four people over 85 are in some kind of institutional care, but our current health and social care systems already find it difficult to cope.

The present system of funding care is at breaking point. Local authorities and the NHS simply do not have sufficient funds. As a result, how much care a person receives currently depends on where they live, which is grossly unfair.

With this in mind, Help the Aged came together with other organisations involved in health and care to launch a public debate on the future of long-term care funding. The Caring Choices group is holding regional debates with older people, care providers and policy-makers on creating a fairer system of paying for care. These debates explore the public's views on what the balance of funding between state and individual should be, and how individuals will fund their share. This evidence will be used in the run-up to the next General Election to campaign for increased social care funding.

A parallel concern is the quality of care provided to older people. It is all too common for older people with care needs to be treated in a disrespectful, or even abusive, way. In order to change this, Help the Aged persuaded the Government to launch a 'dignity in care' campaign; we have also worked to ensure that the principle of dignity is embedded in government policy and will be upheld in any environment where older people are cared for.

A £270,000 grant from BUPA Giving enabled us to launch 'My Home Life', a programme to improve the quality of life and well-being of older people living in care homes. It will provide educational resources to care-home staff to develop their skills, spread best practice and bring professionals together.

#### **IN 2007–8 WE WILL:**

- work to implement the Adult Care and Protection Bill in Scotland and campaign to stop financial abuse in the rest of the UK
- press for improved access to high-quality care
- promote the need for a fairer funding system for long-term care
- make progress in embedding dignity in care in policy and practice.



'BUPA is delighted to support My Home Life, a project that brings a positive perspective to the care provided by care homes. It recognises, develops and shares the skills and knowledge that are so vital to the well-being of the often very frail residents that rely on them.'

Clive Bowman, Medical Director, BUPA Care Services



# Defeating ageism

Discrimination on grounds of race, gender and disability is already illegal, but age discrimination is not.

**Last year we said we would** engage older people to build support for the Single Equalities Bill; improve the employment market for older people; shape the new legislation on age discrimination in employment; and strengthen the range and influence of the forum network of the older people's movement.

## **OLDER PEOPLE'S RIGHTS**

Older people encounter age discrimination on a daily basis, from being refused treatment in the health service to being demeaned by disrespectful language and stereotyping.

In early 2006 the UK Government began to look at improving laws on discrimination. Discrimination on grounds of race, gender and disability is already illegal, but age discrimination is not. The current Discrimination Law Review seeks to bring all forms of discrimination into a single piece of legislation.

To influence this Single Equalities Bill, Help the Aged has been mobilising the older people's movement to articulate that ageism is as unacceptable as any other form of discrimination. This is a unique opportunity to ensure that the rights of older people are protected in law and to end age-related inequality. In April 2007 we ran a mass lobby of Parliament to bring this message home directly to MPs. We are continuing to campaign on this issue and to support older people and their families to speak out about their own experiences of ageism.

Help the Aged has also lobbied Government to ensure that public bodies promote age equality, which means adapting their services to meet the needs of older people, and to ban age discrimination in goods, facilities and services. For example, older people are currently charged more than others for travel and car insurance and are

often refused bank loans and retail offers.

We have been involved in setting up the new Commission for Equality and Human Rights, the first-ever statutory body to be charged with promoting age equality and protecting older people's rights.

## **AGE DISCRIMINATION IN EMPLOYMENT**

Before October 2006 any employer could discriminate against an individual on the grounds of age (deny someone a job, promotion or training, for example). TAEN (The Age and Employment Network) was instrumental in helping government shape the new legislation to end age discrimination in employment and training.

TAEN participated in almost 100 conferences and training sessions to inform employers, advisers and learning providers about the new employment law. It has also published guides to help individuals understand their rights and support individuals who think they might have a case under the new law.

Although age discrimination in employment is outlawed, an employer can still enforce retirement at 65 under the new regulations. Since we believe that people should be allowed to work beyond 65 providing they are willing and able to carry out their job, we continue to challenge the inclusion of a default retirement age through the European Court of Justice.

To further combat ageism within the labour market, TAEN set up a network of employment lawyers, advice agencies and age organisations with the Discrimination Law Association

and with Justice, one of the UK's leading legal and human rights organisations. This network will identify the outcomes of legal cases brought against employers for failing to meet the new regulations and apply them to future cases.

### **THE OLDER PEOPLE'S MOVEMENT**

Until recently, many services for older people were developed without them being consulted. To promote the voice of older people on the issues that matter to them, in 1997 Help the Aged launched the Speaking Up for Our Age programme to develop and support older people's forums.

Speaking Up for Our Age provides grants and practical support to older people's forums to help them become more effective in representing their members' needs and views and influencing local authorities. The programme has seen a steady growth in the number of forums and members we support across the UK's four nations. In England alone there are now almost 400 forums and 100,000 members.

Some forum members have been trained to inspect residential care homes and local authority services alongside social care inspectors. These 'Experts by Experience', as they are known, have been listening to the views of residents and

visitors in care homes, observing the attitudes of staff and assessing the quality of information given to people wanting to access services.

In May 2006 forum representatives attended the 8th Global Conference of the International Federation on Ageing in Copenhagen. This was the first time that older people from the UK had participated in international debates on key issues of our time.

#### **IN 2007–8 WE WILL:**

- work to secure a ban on age discrimination in the provision of goods, facilities and services and bring about a positive duty on public authorities to promote age equality
- develop new senior citizens' forums, particularly in areas where older people are disadvantaged, and increase the involvement of disadvantaged older people in existing forums
- develop older people's reference groups throughout the UK and to set up a national older people's reference group
- work to extend human rights protection for older people in public care homes into private sector care homes
- continue to work to improve the labour market for people in mid- and later life.



# Preventing future deprivation

Unprecedented numbers of older people will be facing the risk of disease, dependency and frailty, which has huge implications for quality of life, as well as health and social care costs.

Last year we said we would continue to sponsor the very best biomedical research into ageing; and to work with others to ensure not just a longer but a healthier, active and fulfilling life for older people.

## BIOMEDICAL RESEARCH

The ageing of our population is one of the greatest challenges we face today. Already the UK has more people aged 65 and over than are under 16, and by 2020 over-65s will comprise 20 per cent of the population. In the context of such trends, unprecedented numbers of older people will be facing the risk of disease, dependency and frailty, which has huge implications for quality of life, as well as health and social care costs. Our biomedical research, which aims to help people live not just longer, but healthier, fitter, more fulfilling lives, has never been

more urgently needed.

Healthy life expectancy can be undermined by a number of chronic conditions, such as dementia, osteoporosis, incontinence and loss of hearing, vision and mobility. If we can improve understanding of older people's health, we can find better treatments for, and potentially prevent, such conditions.

We recently launched an appeal to raise £13.5 million over the next eight years to fund *The Disconnected Mind*, a research project aiming to identify the factors responsible for declining mental ability with age, which significantly affects about 25 per cent of the population aged over 85.

We already know that smoking is one of the clearest causes of IQ impairment, while keeping physically fit and having a healthy diet enhance brain development. Further findings

will help us discover ways of preventing mental decline in older people around the world. To date, £1.27 million has been pledged to the appeal, while preliminary research work has been completed on the 1,091 volunteers who are vital to this project.

Research into Ageing has also awarded nearly £1.7 million over the last year to 20 other new and much-needed biomedical research projects – on, for example, improving wound healing, muscle strength and osteoporosis. We will also be studying changes to language abilities in older age, particularly word-finding problems such as tip-of-the-tongue states, where the word required is just out of reach. Another investigation will see whether disability may be alleviated in later life by focusing on the environment in which children grow up.

Competition was particularly fierce for our funds last year and we are again overwhelmed by the number of high-quality applications that we cannot support because of lack of money.

In celebration of its 30th anniversary, Research into Ageing produced the publication *Age of Discovery*. This won the AMRC science communication award in the category of research report for the non-expert audience.

## FALLS PREVENTION

Every five hours an older person dies as a result of a fall. If bones are weakened by osteoporosis and an older person breaks a hip, the consequences can shatter lives and greatly reduce independence.

As good-quality falls services are lacking across the UK,

Help the Aged continues to press for more and better falls prevention and osteoporosis services. Over the last year we have worked with doctors, nurses, researchers and campaigners to spread the good practice going on across the UK, which we have distilled through regular contact with 3,000 falls practitioners. We also challenged the health service to ensure that older people are involved in and understand their treatments.

A Framework for Adult Rehabilitation has now been introduced across Scotland, giving people coming out of hospital after a fall support to prevent future falls. This will help prevent unnecessary hospital admissions, promote the health benefits of returning to work and reduce dependency on care services. In addition, the Framework will enable health services to identify who is most at risk within the local population.

Our annual campaign, National Falls Awareness Day, reminds everyone that there are simple, practical ways in which they can reduce the risk of a fall. These messages reach all groups of older people, including those from black and minority ethnic communities. We encourage older people to tell their GPs if they are starting to get unsteady on their feet. We are also campaigning for changes to the GP contract so that family

doctors are rewarded for identifying older people who are at risk of falling, or who need treatment for osteoporosis.

#### **IN 2007–8 WE WILL:**

- continue to support and disseminate high-quality biomedical research, and launch a new 'Research into Action' initiative covering areas of ageing research important to Help the Aged
- aim to raise a further £1.5 million in pledges towards the Disconnected Mind Appeal to enable vital stages of the research to start
- raise awareness of osteoporosis among older people and GPs and campaign against age restrictions on osteoporosis treatment
- work to extend falls services throughout the UK and to increase the availability of relevant physical recreational facilities.



'The British Geriatrics Society is delighted to report on its continuing partnership with the Help the Aged biomedical Research into Ageing programme. The Charity has an enviable track record in creating opportunities for academics in the field of clinical research, an area of activity which the Society feels strongly must be maintained and expanded upon. We look forward to many more years of collaborative working.'

Alex Mair, Chief Executive, British Geriatrics Society





# Helping developing countries

For the 100 million older people in developing countries surviving on less than a dollar a day it is almost impossible to move on from a life of grinding poverty.

Last year we said we would work to ensure that the public response to disaster appeals results in better lives for older people over the longer term; and provide sustainable solutions to the extreme poverty faced by many of them in the most deprived areas of the world.

## A UNIVERSAL OLD-AGE PENSION

While the UK introduced pensions in 1908 for people too old to work, there is still no equivalent in many parts of the world, which means that in poorer countries millions of older people in dire poverty struggle to survive.

This year we launched a campaign with our partner HelpAge International calling for the UK government to consider fairer and better aid for older people in poorer countries. Our campaign, 'Pensions not poverty: a

basic human right', is lobbying the government to ensure that social pensions become a standard component of relevant aid, development and debt-relief initiatives.

Experience in South Africa, for example, shows that a regular sum of money paid to the poorest people in the world enables them to buy food and clothing for themselves and their families, send their children to school and get healthcare when necessary. Beyond meeting their basic needs, this money helps to restore people's dignity and sense of self-worth and also stimulates local economies and employment opportunities.

With people living longer the world over, it is even more important for all older people to have access to a social pension. Every older person, no matter where they live, has the right to life, dignity and security and a say on the issues affecting them.

Receiving guaranteed pension income can help turn this into a reality.

## DISASTERS AND EMERGENCIES

When disaster strikes, older people are among the most vulnerable. Even if they manage to survive, they may still suffer injury, disease and isolation. Worse, they can be overlooked in standard humanitarian responses.

Over the last year, we have continued programmes with our partner HelpAge International following humanitarian crises in West Darfur; Sudan; East Africa; Pakistan-administered and Indian-administered Kashmir; and tsunami-affected countries.

In West Darfur, where 2 million people have fled their homes and are now living in camps, we provided shelter and supplies to vulnerable older people; established community-run 'donkey ambulances' to ferry disabled older people to health centres; provided eye treatment; set up livelihood and activity centres; and implemented agricultural and income-generating activities.

In response to the famine in East Africa, where nearly a million older people are at risk of starvation, we launched the East Africa appeal. Thanks to the £100,000 raised through our supporters, we have provided new livestock (cattle and goats), strengthened breeding stock, distributed fodder and improved water provision using tankers.

Following the earthquake in Kashmir that made 3 million people homeless, we treated chronic conditions such as diabetes and arthritis and

enabled Mobile Medicare Units to travel around villages and relief camps offering regular check-ups and advice on managing health problems to older people who would otherwise have received no treatment.

In our tsunami programmes, we distributed grants and loans in India to older people's groups we set up, to start fishing, handicrafts and food businesses. We also restored the vision of many people with sight impairment and provided basic healthcare and medicines. In Sri Lanka, we built homes for older people and their families and set up residents' management groups, to help older people make decisions for themselves.

With other aid organisations and older people's groups we have been finding out whether older people's needs are being met in emergencies and how to improve humanitarian responses in the future. This disaster-preparedness work, which can be implemented all over the world, aims to ensure that older people are not overlooked in reconstruction and development programmes.

## **SPONSOR A GRANDPARENT**

For the 100 million older people in developing countries surviving on less than a dollar a day it is almost impossible to move on from a life of grinding poverty. It is estimated that more than one in ten of the world's

poorest people is over 60 years old.

Our Sponsor a Grandparent programme, established over 30 years ago, supports older people in small communities in 31 countries worldwide. It currently funds 338 community projects where the need is greatest, helping over 25,000 older people. Whereas in the past we based our programme on a welfare model that gave individuals cash or food support, we now work with whole communities of older people in a much more sustainable way.

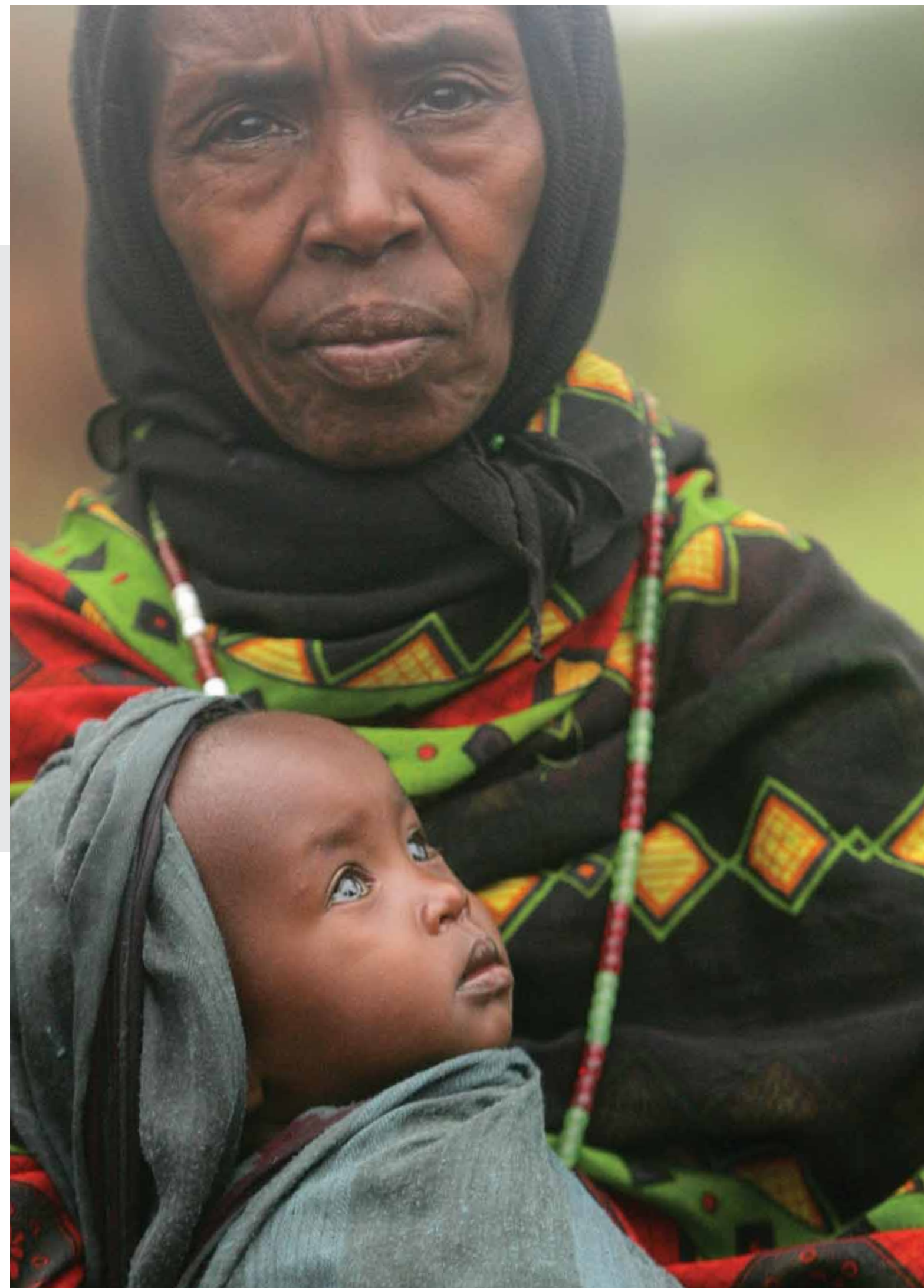
In India, for example, six months ago, Padma joined her local self-help group, supported by Sponsor a Grandparent. She was given three young goats, and in due course sold one at a profit, enabling her to buy household items and supplies. She told us that she was pleased to have gained independence and the ability to contribute to her family's income.

In addition to income-generating work, Sponsor a Grandparent can support health projects and help older people secure state pensions.

Supporters' donations have also allowed the scheme to set up projects in new locations including Cambodia and Tanzania. This will give even more older people secure livelihoods, access to healthcare and support for their families.

### **IN 2007–8 WE WILL:**

- grow our Sponsor a Grandparent programme by extending the range and breadth of projects supported
- direct practical aid to the most vulnerable older people by increasing support for social protection programmes, including the social pension
- build the capacity of age-related organisations, in Europe as well as developing countries, to ensure their sustainability
- complete the majority of our tsunami reconstruction programmes in India and Sri Lanka
- work to enable communities to be more prepared for disasters so they do not have such devastating consequences for older people.





# Delivering services

The Charity provides three types of service that enable older people to remain living independently in their own homes for as long as possible, if they so wish:

- **home support** – a range of practical services that support older people in their homes, improving their quality of life
- **information and advice** – impartial, reliable guidance from experts, to help people stay in control of their lives and make informed decisions
- **community living** – services that help older people to stay healthy, active and engaged.

Many of these services are free. Others, such as insurance, are operated in association with our new financial services company intune (see page 33), or with other partner organisations.

## HOME SUPPORT

These support services include SeniorLink, an immediate-response telephone service that

provides emergency assistance or reassurance, 24 hours a day; HandyVan, a free home safety and security service offered to older people who meet charitable criteria; and, via intune, value-for-money home and pet insurance cover for the over-50s.

Our Gifted Housing service guarantees a unique range of support and care benefits to people who gift their home to the Charity.

## INFORMATION AND ADVICE

Free, up-to-date, impartial advice from experts is provided in various ways. SeniorLine is a confidential telephone advice service, free to older people, their carers and relatives, on issues such as welfare benefits, care and housing. Our regularly updated free advice leaflets, of which we distribute about 3 million per year, cover financial matters, health, housing and home safety, and we provide the

same information on our website. Our practical advice on falls prevention and exercise helps many people to stay mobile in later life.

We provide specialist advice on equity release and, for anyone entering or already in care, care fees.

Our Wills Advice Service is a trusted provider of confidential advice on making a will, for anyone who has reached state retirement age.

TAEN (The Age and Employment Network) helps individuals who are looking for employment or wish to develop their careers, change direction or receive training, by directing them to relevant organisations.

## COMMUNITY LIVING

To help older people remain active participants in their communities, we provide grants to support older people's community groups across the UK, fund the provision of neighbourhood wardens to promote safety in local communities, and, through our SeniorMobility scheme, help community groups to purchase vehicles and transport equipment.

Our regional officers across the UK help older people's groups to secure funding, run local campaigns and develop their activities. We also, through our UK-wide programme Speaking Up for Our Age, support older people's forums, helping to promote their voices on matters that concern them.

Commercial services that help older people to live life to the full include travel and motor insurance, and discount car hire, with no age barriers (see also page 33).

# Being age- positive in business

In March 2007 Help the Aged launched Engage, a unique and revolutionary network that strives to promote best practice and offers expertise to the corporate sector on engaging with the older population as both consumers and employees. As an authoritative voice on all ageing issues, the Charity wants to share best practice to make it easier for companies to employ older people and understand a complex and diverse group of consumers. Through Engage, we offer organisations an ideal opportunity to understand the grey market, as well as to tap into years of experience that will help them to develop an age-positive approach to business and secure the much sought-after 'silver pound'.

Clare Brine, Community Affairs Manager, DSG international plc, said: 'We recognise that we're living in an ageing society and really feel that Engage will help us to

understand the needs of this market. The expertise on offer from Help the Aged will be a huge benefit to our business and we look forward to working closely with it.'

For £1,000, organisations can sign up to the Engage network and tap into over 45 years of experience. They can access the Charity's expertise via an exclusive members' clinic where they can contact some of the leading figures in the field for advice and information on age-related topics affecting businesses. Members are also invited to briefings and networking events, and receive Help the Aged publications.

All proceeds from Engage will go towards the Charity's fight to free disadvantaged older people from poverty, isolation and neglect.

engage

# Growing income through services

On 1 May 2007 Help the Aged publicly launched intune group ltd, a new financial services company wholly owned by the Charity, to grow significantly its income from this sector. All intune profits will go directly to fund the work the Charity carries out to free disadvantaged older people from poverty, isolation and neglect.

Intune was created to offer tailored financial products, including home, car and travel insurance, primarily to customers over 50 years of age. It also provides financial information and advice that is impartial, accessible and jargon-free on subjects such as equity release and paying for care.

Unlike many other financial services companies, intune believes that age should not be a barrier to accessing financial services, so none of intune's has an upper age limit. Intune's ethos is good customer service and products and services that do not

involve complicated form-filling, confusing jargon or deceptive small print. Moreover, all intune's call centres are UK-based.

Anne Grahamslaw, Managing Director of intune group ltd, said that businesses tend to see the more mature age groups in terms of 'a very rigid set of stereotypes. Many financial services companies lump the over-50s into one "grey" market and are inflexible with their products. People are now staying younger for longer and it's important that the industry starts to recognise and respond to this demographic shift. Building upon the experience we already have of marketing to the over-50s, our ambition is to make intune a company that people look to for help to make the most of life and their finances as they get older.'

intune  
finance without the fuss

# Financial review 2006/7

## HEADLINES

- Income £79.6m
- Charitable expenditure increased by 10.9 per cent
- Significant investment in intune group ltd
- VAT recovery of fundraising costs

## INCOMING RESOURCES

The Charity aims to attract income from a wide range of sources, and continuing focus is given to ensuring optimal efficiency in the generation of that income. The proportion of charitable activities to net income is shown in Chart 3, which also shows how both income and charitable spend have increased.

Income has grown by 7.7 per cent to £79.6m (2005/6 £73.9m), driven largely by a 9.9 per cent increase in legacy income and a VAT refund of £1.7m, including interest. Legacy income continues to increase year on year, reaching £17.0m this year (2005/6 £15.5m). The VAT refund was a result of a change in treatment of fundraising costs, enabling us to recover a proportion of the VAT incurred, backdated three years. Otherwise, income grew by 4.1 per cent, and is described in Chart 2 below.

Retail income grew by 5.3 per cent to £31.0m (2005/6 £29.4m) while Retail costs grew by only 3.7 per cent, increasing net Retail income by £0.6m to £3.1m (2005/6 £2.5m). Retail margin has increased from 8.5 per cent (2005/6) to 9.9 per cent in the year as a result of increased donated profitability, which was in part supported by increased rag income and a strong focus on operational improvements. The number of shops ended the year at 367, compared to 369 in 2005/6.

The Charity continues to be dependent on voluntary giving, and donations and gifts have increased by 4.6 per cent to £18.3m (2005/6 £17.5m), while the fundraising ratio remains at 24 per cent.

### **New fundraising initiatives in 2006/7 included:**

- 'Cows 'n' things' – an award-winning online ethical gifts catalogue which performed well above expectations
- '1 is the Saddest Number' – a new direct marketing appeal about the daily isolation older people face
- the Buckingham Palace launch of a £13.5m appeal for 'The Disconnected Mind', a biomedical research project in partnership with the University of Edinburgh
- the Events Team launched its new national event, 'The Big Spring Walk'
- the launch, by our Corporate Team, of Engage, a unique membership network that offers companies an ideal opportunity to understand the grey market, as well as to tap into Help the Aged experience; this initiative will help companies to develop an age-positive approach to business

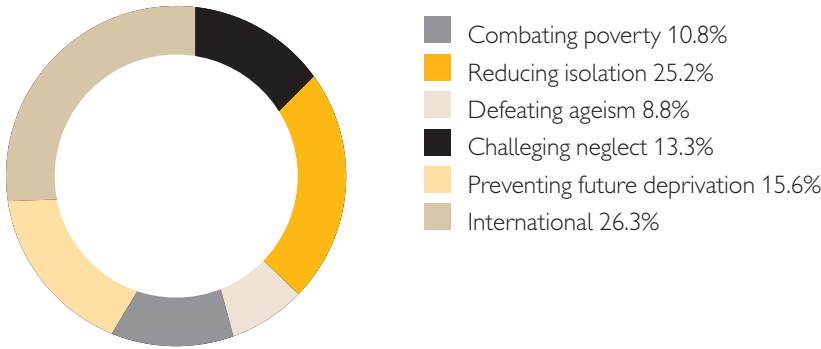
- becoming a founder member of the Fundraising Standards Board, to demonstrate our commitment to the highest standards of probity and transparency in fundraising.

Trading activities have largely been transferred to intune group ltd, a wholly owned subsidiary set up this year to market insurance products. Trustees approved a £5m investment to develop this business over the next three years.

## CHARITABLE ACTIVITIES

Expenditure on charitable activities totalled £35.6m for the year (2005/6: £32.1m): an increase of 10.9 per cent. The distribution of this expenditure over the key objectives of the Charity is shown in Chart 1 opposite. More detail of the achievements and of the activities undertaken during the year is provided earlier in this report.

### CHART 1 CHARITABLE EXPENDITURE £35.6M

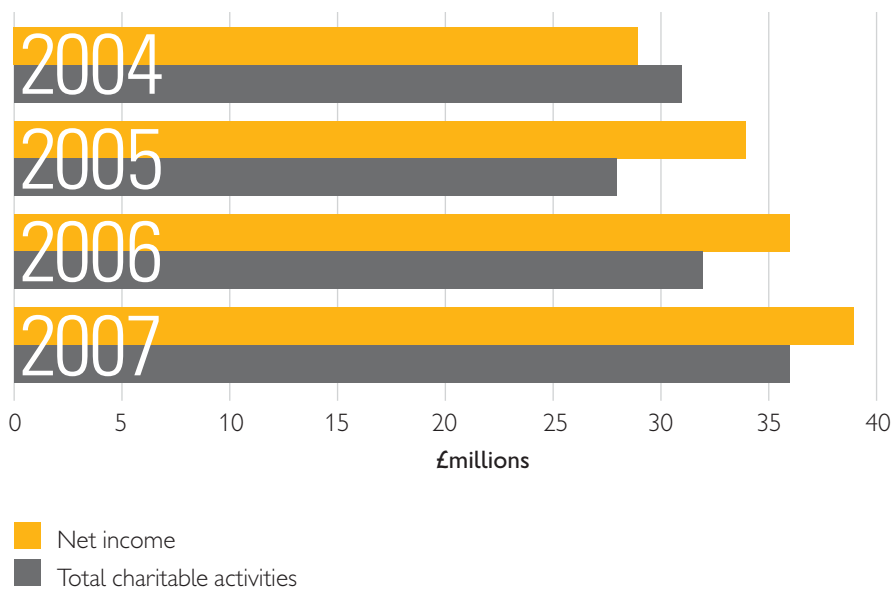


### CHART 2 INCOME (AFTER RETAIL COSTS) BY SOURCE £48.6M



Income by source includes net Retail income and does not equal total incoming resources in the consolidated statement of financial activities, which includes gross Retail income.

### CHART 3 NET INCOME AND CHARITABLE ACTIVITIES



## GOVERNANCE AND DECISION-MAKING

Help the Aged is a charity constituted as a company limited by guarantee, therefore subject to charity, trust and company law and governed by a Memorandum and Articles of Association. The objects for which it was established are 'to promote the welfare of the aged in any manner which now or hereafter may be deemed to be charitable by law in any part of the world and for such other ancillary charitable purposes as the trustees may determine'.

The governing body of the Charity is the Board of Trustees, which comprises 19 members and meets six times a year, including a conference to review strategy and performance together with the Director General and executive directors.

The Board has established six formally constituted sub-committees, each with specific terms of reference and functions delegated by the Board and with a trustee as chairman appointed by the Board: Finance, Audit, Nominations, Remuneration, International and Property. A number of other committees help with the day-to-day running of the Charity and each trustee has a direct link to support one or more directors.

The Finance Committee oversees all financial aspects of the Charity's operations to ensure short- and long-term viability. It reviews the three-year plan and budget and monitors performance against them and financial forecasts. It approves the presentation of financial information. The Finance Committee reviews the Charity's investment strategy and monitors investment performance.

The Audit Committee reviews the audited annual financial statements of the Charity and recommends them to the Board of Trustees. It also reviews the Charity's annual statement on internal control and risk management, and recommends it to the Board. The Audit Committee reviews reports from the external and internal auditors and monitors management actions to implement recommendations made in audit reports. It determines the frequency and process of tendering for external audit services, considers the appointment, resignation or dismissal of the external auditors, approves their fee annually, reviews their independence and objectivity and matters relating to non-audit services and formally reviews the performance of the external auditors every three years.

The Nominations Committee leads the process of trustee appointments, manages the process for the appointment of the Chairman of the Board of Trustees and decides upon an appropriate procedure for the selection of a new Director General. The process for recruiting new trustees is based on an evaluation of the balance of diverse skills and experience needed to govern the Charity in its breadth. Newly appointed trustees receive a letter of appointment, an induction programme and ongoing updates during their term. Trustees are

elected normally for a term of four years, with a maximum period of service of two terms.

The Remuneration Committee continually reviews employment and remuneration policy, determines the salary of the Director General and the executive directors and approves the annual employee percentage salary increase.

The International Committee approves and periodically reviews the Charity's strategy for supporting older people overseas, ensuring its appropriateness alongside the work of other agencies and its consistency with the Charity's strategy as a whole. It oversees and monitors the delivery of the international work programme and ensures that value for money and financial probity is achieved in all funded programmes of international work and operating overheads.

The Property Committee considers the disposition of property by the Charity.

The Director General and Finance Director attend meetings of the Finance Committee. The Director General, the Finance Director, the Charity's internal auditor and the external auditor attend meetings of the Audit Committee. The Director General attends meetings of the Nominations Committee and the Remuneration Committee. The Director General, the Director of Policy, Research and International Development and the Charity's international manager attend meetings of the International Committee. The Charity's head of property and facilities attends meetings of the Property Committee.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements. The trustees have chosen to prepare accounts for the company and the group in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that period and to comply with UK GAAP and the Companies Act 1985. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company, for safeguarding the assets, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a trustees' report which complies with the requirements of the Companies Act 1985. The trustees are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements differs from legislation in other jurisdictions.

## INFORMATION PROVIDED TO AUDITORS

With regard to the preparation of this Annual Report and the financial statements, so far as each trustee is aware there is no relevant audit information of which the company's auditors are unaware, and the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## RISK AND INTERNAL CONTROL

The trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reassurance that:

- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the Charity or for publication is reliable, and
- the Charity complies with relevant laws and regulations.

As part of the Charity's risk management process the trustees acknowledge their responsibility for the Charity's system of internal control and reviewing its effectiveness. It is also recognised by the trustees that such a system is designed to manage rather than eliminate the risk of failure to achieve the Charity's objectives and can provide only reasonable, not absolute, reassurance against material misstatement or loss.

### It is the Charity's policy that:

- the Charity undertakes no activity in its direct dealings with older people, its campaigns, and its fundraising (whether by the Charity or its trading subsidiaries) that does not fit with, support or reflect its stated mission statement, its manifesto and its core values. Most particularly, any activity which might risk tangible or intangible abuse of or harm to an older person or older people, is unacceptable
- as the single most significant identified risk to Help the Aged is that of damage to its reputation, particular focus is given to

ensure its proper protection. In particular, all staff are fully aware of the significance of reputation to the success of Help the Aged in achieving its objectives

- the Charity is committed to implementing and maintaining best practice with regard to risk management and that the concept and related processes are embedded into routine operations
- major risks, changes to the Charity's risk profile, and actions to be taken are recorded in the risk register and reported to trustees through the risk management process. Other elements of the internal control framework (in particular the delegations of authority, reporting against the balanced scorecard, and the activities of the Audit Committee) provide further assurance to trustees that risks are being appropriately addressed.

During the year the trustees, through the offices of the Audit Committee, have received reports from the directors and from the external and internal auditors relating to risk and control. These include an overall report on the status of the risk management process and the system of internal control at the end of the year. The reports have enabled the trustees to satisfy themselves that the above policies are being implemented, that significant weaknesses of control identified are being promptly addressed and on the overall adequacy and effectiveness of the Charity's system of internal control at the year-end.

The trustees are pleased to report that the Charity's internal control system again fully complied during this year with the guidelines issued by the Charity Commission. The trustees are also pleased to report that the Charity's corporate governance and internal control processes and systems during this year have complied largely with the guidance for directors of public listed companies contained within the Turnbull report. The trustees believe that although the latter is not mandatory for the Charity, the Charity should, as a public interest body, adopt the guidance as best practice.

## RESERVES

During the year the trustees reviewed the reserves policy and reconfirmed it as being to maintain general (free) reserves at a level to provide a minimum of 13 weeks' total unrestricted resources expended. At the end of 2006/7 free reserves stood at 15 weeks (2005/6: 16 weeks). The favourable reserves against policy continued to be influenced by unrealised gains in the investment portfolio, along with the £1.7m VAT windfall.

The trustees consider this to be appropriate to ensure the continued ability of the Charity to meet its objectives.

The actuarial valuation of the Help the Aged pension scheme at 30 April 2007 for the purposes of FRS 17 showed a funding deficit of £9.8 million which is included in unrestricted funds as required by FRS17. The corresponding liability does not result in an immediate cash flow impact on the charity. A full triennial actuarial valuation of the pension fund took place on 30 September 2006. Contributions to the plan are met through planned income, and the pension liability is excluded from the free

reserves calculation. Details of the retirement benefit scheme are disclosed in Note 23 to the accounts.

The grant commitment to international aid programmes for 2007/8 has been treated as a liability and charged in the financial statements. This creates negative balances on these funds, which will be matched by anticipated restricted income or a transfer from general funds.

Designated funds are amounts set aside at the discretion of the trustees for a particular project or use. The development reserve is set aside for a number of strategic, discretionary projects, such as the investment in intune. The maintenance reserve covers major repairs and cyclical maintenance to a number of larger Help the Aged properties. The works reserve has been set up to cover works required on dilapidations under the lease of the Head Office building at the end of the lease. The pension fund reserve is an amount allocated to fund extra contributions towards the final salary pension scheme.

## INVESTMENTS

The current investment principles adopted by the trustees are as follows:

- Investment decisions are taken by the Finance Committee, whose members have a finance, investment or commercial background.
- The Charity's investment policy is to maximise real returns over time subject to holding a portfolio of cash and equity investments in order to diversify risk.
- It is the Charity's intention to hold sufficient cash levels to meet fluctuating needs.
- Equity investments are allocated 50 per cent in UK equities and 50 per cent in overseas equities. This strategy was developed with the advice of Bacon and Woodrow and takes into account the nature of the Charity's business as reflected in its business plan. Also, it acknowledges that equity is inherently volatile in performance terms, and until a significant unrealised profit has been developed it would be prudent to retain a significant level of cash reserves.
- The Charity has a diversified investment portfolio with an overall low risk. Investing in shares is considered a low-to-medium risk; however, the Charishare fund is seen as a low-risk equity fund, aiming for long-term capital growth and reducing inflationary risks.
- The Charity has mandates with Black Rock Investment Managers, in whose Charishare fund its UK equities are invested, and Barclays Global Investors, in whose Index Selection funds its overseas investments are invested.

Charishare: Under the terms of its investment management agreement with Black Rock Investment Managers, Help the Aged receives a partial rebate of the management fees accruing on its holding in Charishare so as to result in an overall fee rate of 0.45 per cent per annum on the first £10 million, 0.35 per cent of the market value of the fund per annum on the next £10

million and 0.30 per cent of the market value of the fund thereafter: Aquila/Index Selection: 0.20 per cent of the market value of fund per annum.

- The Charity holds an annual meeting with its investment managers to review overall performance of its investments.
- The Charity screens all Investment Fund Managers to ensure that their business policies conform from an ethical standpoint to the Help the Aged objectives.

**At 30 April 2007 the Charity's investment details and performance against benchmark were:**

Fund	Mkt value 30/4/06	Additions in year	Disposals in year	Mkt value 30/4/07	Allocation on mkt value	Investment allocation benchmark	Fund return	Index return	Comparison against benchmark
	£'000	£'000	£'000	£'000	%	%	%	%	%
Charishare	8,765	1,532	(813)	10,448	48.89	50.00	11.44	12.68	(1.24)
BGI Total	8,773	1,975	(194)	10,923	51.11	50.00	6.47	6.78	(0.31)
North									
America	2,753	920	–	3,736	17.48	17.00	4.76	3.99	0.77
European (ex UK)	2,507	634	–	2,282	16.68	16.00	18.03	17.53	0.50
Japan	2,388	275	(80)	3,565	10.68	11.00	(10.82)	(10.81)	(0.01)
Pacific Rim	1,125	146	(114)	1,340	6.27	6.00	17.92	17.68	0.24
Cash	12	508	(482)	38	0.07	0.00	0.00	0.00	0.00
	<b>17,550</b>	<b>4,015</b>	<b>(1,489)</b>	<b>21,409</b>	<b>100</b>	<b>100</b>	<b>9.24</b>	<b>9.69</b>	<b>(0.45)</b>

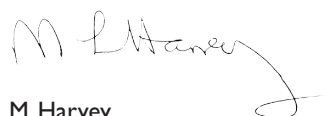
Index figures provided by Black Rock

## GRANT-MAKING POLICY

All projects that are accepted for assistance must be able to demonstrate significant use of their project or facilities by older people and/or their carers and must be a voluntary or charitable organisation. Work should support community-based resources that offer:

- new services, meeting identified need where no other service exists
- work with or for marginalised groups, or
- work carried out directly with or for the benefit of frail, isolated older people and/or their carers.

Approved by the Board and signed on its behalf on 12 July 2007 by:



**M. Harvey**  
Company Secretary

# Independent auditors' report

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HELP THE AGED

We have audited the group and individual charity financial statements of Help the Aged for the year ended 30 April 2007 which comprise the consolidated statement of financial activities, the consolidated and individual charity balance sheets, consolidated cash flow statement and the related notes 1 to 26. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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

As described in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purposes of company law, are responsible for the preparation of financial statements, which are required to be prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom 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 in accordance with the relevant financial reporting framework and are properly prepared in accordance with the Companies Act 1985. We also report on the consistency of the trustees' report with the financial statements, if the Charity 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 the trustees' report and the other information contained in the Annual Report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

## BASIS OF 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 charitable company'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.

## 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 group's and the individual charity's affairs as at 30 April 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985 and
- the trustees' report is consistent with the financial statements.



**Deloitte & Touche LLP**

Chartered Accountants and Registered Auditors  
London

4 September 2007

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(incorporating a consolidated income and expenditure account) For the year ended 30 April 2007

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2007 £'000	Total 2006 £'000
Incoming resources					
<b>Incoming resources from generated funds</b>					
Voluntary income					
Donations and gifts		5,559	12,782	18,341	17,534
Legacies		15,540	1,501	17,041	15,500
Grants		301	935	1,236	1,142
Activities for generating funds					
Sale of donated and bought-in goods					
Merchandising and commission		3,094	22	3,116	2,685
Events		582	73	655	630
Sale of services by joint venture		1,145	–	1,145	–
Investment income	2	957	220	1,177	928
<b>Incoming resources from charitable activities</b>					
Combating poverty	5	7	264	271	402
Reducing isolation	5	407	2,068	2,475	3,176
Challenging neglect	5	431	107	538	363
Preventing future deprivation	5	824	104	928	1,030
International	5	177	–	177	181
<b>Other incoming resources</b>					
Exceptional Item –VAT refund		1,743	–	1,743	–
Gain on disposal of fixed assets		897	–	897	902
Total incoming resources incl. share of joint venture		62,657	18,076	80,733	–
Less share of joint venture		(1,145)	–	(1,145)	–
<b>Total incoming resources</b>		<b>61,512</b>	<b>18,076</b>	<b>79,588</b>	<b>73,912</b>
<b>Resources expended</b>					
<b>Cost of generating funds</b>					
Cost of generating voluntary income					
Fundraising		4,174	3,730	7,904	7,253
Legacies		626	1	627	551
Grants		176	42	218	246
Activities for generating funds					
Cost of selling donated and bought-in goods					
Merchandising and commission costs		27,937	–	27,937	26,948
Events costs		3,070	3	3,073	1,813
		819	–	819	744
Investment management costs		96	–	96	75
		36,898	3,776	40,674	37,630
<b>Net income available for charitable activities</b>		<b>24,614</b>	<b>14,300</b>	<b>38,914</b>	<b>36,282</b>
<b>Charitable activities</b>					
Combating poverty		2,431	1,417	3,848	3,166
Reducing isolation		5,216	3,735	8,951	8,307
Defeating ageism		2,058	1,070	3,128	2,388
Challenging neglect		4,062	667	4,729	4,541
Preventing future deprivation		4,167	1,373	5,540	5,389
International		2,879	6,481	9,360	8,283
<b>Total charitable spend</b>		<b>20,813</b>	<b>14,743</b>	<b>35,556</b>	<b>32,074</b>
Governance		258	–	258	237
<b>Total resources expended before joint venture and transfers</b>	6	<b>57,969</b>	<b>18,519</b>	<b>76,488</b>	<b>69,941</b>
<b>Net incoming/(outgoing) resources before joint venture and transfers</b>		<b>3,543</b>	<b>(443)</b>	<b>3,100</b>	<b>3,971</b>
Share of operating profit of joint venture	13	176	–	176	–
<b>Net income for the year</b>		<b>3,719</b>	<b>(443)</b>	<b>3,276</b>	<b>3,971</b>
Gains on investment assets		1,336	95	1,431	3,487
Actuarial (losses)/gains on defined benefit pension schemes	23	(6,379)	–	(6,379)	1,322
<b>Net movement in funds</b>	11	<b>(1,324)</b>	<b>(348)</b>	<b>(1,672)</b>	<b>8,780</b>
<b>Reconciliation of funds</b>					
Total funds brought forward as reported	19	15,421	7,892	23,313	14,533
<b>Total funds carried forward</b>	19	<b>14,097</b>	<b>7,544</b>	<b>21,641</b>	<b>23,313</b>

All restricted funds received and expended relate to income funds. The restricted funds brought forward and carried forward also include the following endowed funds. The Charity of C E Saunders £888,733 (2006: £842,530); there was an unrealised gain of £46,203 (2006: £131,812) on the Charity of C E Saunders Fund. The Gillingham Endowed Fund £968,299 (2006: £922,041); there was an unrealised gain of £46,258 (2006: £136,091) on the Gillingham Endowed Fund. The Charity of Miss Edna Lipson £65,440 (2006: £62,592); there was an unrealised gain of £2,848 (2006: £8,686) on the Charity of Miss Edna Lipson Fund. All the above results are derived from continuing activities. All gains and losses recognised in the year are included above. The surplus for the year for Companies Act purposes was £3,276K (2006: £3,971K). The accompanying notes are an integral part of this consolidated statement of financial activities.

## BALANCE SHEETS as at 30 April 2007

	Notes	Group		Charity	
		2007	2006	2007	2006
		£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
<b>Tangible assets</b>					
Housing properties		7,652	7,514	7,652	7,514
Other assets		2,121	1,915	2,121	1,915
	12	9,773	9,429	9,773	9,429
<b>Investments</b>	13	29,340	22,386	34,417	21,463
<b>Investment in joint venture</b>	13				
Share of gross assets		499	–	–	–
Share of gross liabilities		(324)	–	–	–
		39,288	31,815	44,190	30,892
<b>Current assets</b>					
Current Investments	13	7,209	4,618	6,123	1,670
Stocks		191	226	–	–
<b>Debtors</b>					
Amounts falling due within one year	14	7,226	9,659	7,848	11,475
Amounts falling due after more than one year	15	–	–	–	1,712
Cash at bank and in hand		1,884	1,545	1,584	1,245
		16,510	16,048	15,555	16,102
<b>Creditors</b>					
Amounts falling due within one year	16	(16,594)	(12,943)	(20,583)	(12,115)
<b>Net current assets/(liabilities)</b>		(84)	3,105	(5,028)	3,987
<b>Total assets less current liabilities</b>		39,204	34,920	39,162	34,879
<b>Creditors</b>					
Amounts falling due after more than one year	17	(2,162)	(2,035)	(2,162)	(2,035)
Provision for liabilities and charges	18	(5,643)	(5,448)	(5,642)	(5,448)
<b>Net assets excluding pension liability</b>		31,399	27,437	31,358	27,396
Defined benefit pension scheme liability	23	(9,758)	(4,124)	(9,758)	(4,124)
<b>Net assets including pension liability</b>		21,641	23,313	21,600	23,272
<b>Funds</b>					
Endowment	19	1,922	1,827	1,922	1,827
<b>Restricted:</b>					
Restricted – United Kingdom	19	7,429	6,251	7,429	6,251
Restricted – International	19	(1,807)	(186)	(1,807)	(186)
<b>Unrestricted:</b>					
Designated	19	6,764	3,225	6,764	3,225
<b>General reserves</b>					
Revaluation reserve	19	4,832	3,496	4,832	3,496
Other general reserves	19	12,218	12,783	12,218	12,783
		17,050	16,279	17,050	16,279
Pension reserve	19	(9,758)	(4,124)	(9,758)	(4,124)
Non-charitable trading funds	4	41	41	–	–
<b>Total funds</b>	19	21,641	23,313	21,600	23,272

The accompanying notes are an integral part of these balance sheets. The financial statements on pages 41–57 were approved by the Board of Trustees on 12 July 2007 and signed on their behalf by:



J. Connell  
Trustee



H. Cathcart  
Trustee

## CONSOLIDATED CASH FLOW STATEMENT as at 30 April 2007

	Notes	2007		2006	
		£'000	£'000	£'000	£'000
Net cash inflow from operating activities	21		7,939		1,921
Returns on investments			1,177		928
<b>Capital expenditure</b>					
Payments to acquire tangible fixed assets	12	(1,772)		(644)	
Receipts on sale of tangible fixed assets		1,146		1,250	
Purchase of investments	13	(16,031)		(21,788)	
Receipts on sale of investments	13	10,508		16,805	
Receipts on sale of current investments	13	–		1,964	
Purchase of current investments	13	(2,591)		–	
			(8,740)		(2,413)
<b>Net cash inflow before financing</b>			<b>376</b>		<b>436</b>
<b>Financing</b>					
Net repayment of interest-free loans	22		(37)		(18)
<b>Increase in cash</b>			<b>339</b>		<b>418</b>

The accompanying notes are an integral part of this consolidated cash flow statement.

## Notes to the financial statements

### 1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### (a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities*, published in March 2005, and applicable Accounting Standards.

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis. In the group financial statements the consolidated SOFA includes the group's share of joint venture profits less losses, while the group's share of the net assets of the joint venture is shown in the consolidated balance sheet.

The Charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the Charity's activities. No separate SOFA or Income and Expenditure Account has been presented for the Charity alone as permitted by section 230 of the Companies Act 1985 and paragraph 397 of the SORP.

#### (b) Company status

The Charity is a company limited by guarantee. The members of the company are the trustees, who are also ordinary members and named on page 58. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

#### (c) Fund accounting

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

Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustees for particular purposes. At the year-end they comprise a maintenance fund, which represents the cyclical repairs and maintenance of the Charity's properties; a major works reserve for the Charity's head office building; a discretionary projects reserve to cover specific projects that have been identified and ranked by directors; and a pensions reserve to cover the special employer's contribution into the defined benefits pension scheme for 2006/7.

Restricted funds are funds subject to special conditions imposed by the donor, or with their authority (e.g. through a public appeal such as the DECTsunami Appeal) or created through a legal process. The funds are not therefore available for work performed by Help the Aged other than that specified by the donor.

Investment income and gains/losses are allocated to the appropriate fund, except that the income from the charity of C E Saunders, the charity of Miss Edna Lipson and the Gillingham Endowment fund is unrestricted.

#### (d) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- legacies: entitlement is the earlier of estate account being finalised and cash received
- donated services and facilities: these are included at the value to the Charity where this can be quantified. No amounts are included in the financial statements for services donated by volunteers
- gifts in kind: where donated for distribution, these are included at the value to the Charity and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold, at the price they are sold
- income (including grants): where related to performance and specific deliverables income is accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before income is received the income is accrued.

#### (e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources. Central overhead costs are allocated to operational and fundraising functions on the basis of their use of central support services.

- Grants are charged to the statement of financial activities where a constructive obligation exists, notwithstanding that they may be paid in future accounting periods.
- Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
- Governance costs are the costs associated with the governance arrangements of the Charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the Charity's activities.
- Support costs, which include the central or regional office functions such as general management, payroll administration, budgeting and accounting, information technology, human resources and financing, are allocated across the categories of charitable expenditure, governance costs and the costs of generating funds. The basis of the cost allocation has been

explained in note 7 to the accounts.

- Where information about the aims, objectives and projects of the charity is provided in the content of fundraising material in an educational manner in the furtherance of the charities objectives, those costs are apportioned to charitable expenditure.
- Irrecoverable VAT is charged as a cost to the statement of financial activity.

#### (f) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £2,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation and any impairment is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Freehold land	nil
Freehold and long-leasehold properties	over 50 years
Gifted housing	over 50 years
Short-leasehold properties	over 5 years
Fixtures and fittings	over 5 years
Motor vehicles	over 4 years
Computer equipment	over 4 years

#### (g) Investments

Listed investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

It is the Charity's policy to keep valuations up to date such that when investments are sold there is no realised gain or loss arising. As a result the Statement of Financial Activities does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the investment portfolio throughout the year. Movements in value arising from investment changes or revaluation and the profit on disposal of investments have been charged or credited to the funds to which they relate.

#### (h) Stock

Stock consist of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

#### (i) Leased assets

The Charity has no finance leases. All operating leases and rental expenses are charged to the SOFA as incurred.

#### (j) Gifted housing scheme

Gifted houses are accounted for as income when donated at market value. A qualified surveyor carries out the valuations. When an individual donates a house to the Charity, the Charity is committed to caring for that individual. An actuarial valuation of the

total cost of care for individuals who have gifted their house is made and the sum is included within provision for liabilities and charges. Costs of care are charged to the provision as incurred (Note 18).

#### (k) Pensions

For defined benefit schemes the amounts charged in resources expended are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the profit and loss account if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest cost and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the other recognised gains and losses.

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the group, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit asset or liability, net of the related deferred tax, is presented separately after other net assets on the face of the balance sheet.

For defined contribution schemes the amount charged to the Consolidated Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

The Charity contributes to a defined benefits scheme which was closed to new entrants on 31 July 2002.

The Charity contributes to a group personal pension plan operated by Standard Life. The plan was started on 1 August 2002 and is open to all employees over the age of 18. The assets of the scheme are held separately from those of the Charity. The annual contribution payments are charged to the SOFA

## 2 INVESTMENT INCOME

	2007 £'000	2006 £'000
Dividend income	629	420
Short-term deposits	548	508
	<b>1,177</b>	<b>928</b>

## 3 RESULTS FOR RESEARCH INTO AGEING

	2007 £'000	2006 £'000
<b>Incoming resources</b>		
Donations and gifts	413	457
Legacies	202	369
Grants	356	279
Merchandising	22	58
Events	4	18
Investment income	–	1
<b>Total incoming resources</b>	<b>997</b>	<b>1,182</b>

### Resources expended

Cost of generating funds		
Fundraising expenditure	164	279
Legacies	1	2
Grants	42	38
Merchandising	3	32

### Charitable activities

Combating poverty	42	18
Reducing isolation	56	34
Challenging neglect	50	56
Defeating ageism	31	6
Preventing future deprivation	1,791	1,917
<b>Total resources expended</b>	<b>2,180</b>	<b>2,382</b>
<b>Net income for the year</b>	<b>(1,183)</b>	<b>(1,200)</b>
Transfers from Help the Aged	1,370	1,193
<b>Net movement in funds</b>	<b>187</b>	<b>(7)</b>
<b>Fund balances at 1 May</b>	<b>56</b>	<b>63</b>
<b>Fund balances at 30 April</b>	<b>243</b>	<b>56</b>

The results of the special trust Research into Ageing have been incorporated into the financial statements on a line-by-line basis.

## 4 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES

The Charity has two wholly owned trading subsidiaries which are incorporated in Great Britain. Intune group Ltd raises funds predominantly via commission on sale of financial services. Help the Aged (Mail Order) Ltd sells aid products, Christmas cards and other merchandise through catalogue and via shops. Help the Aged (Mail Order) also raises funds through sponsorship and raffle sales. Both companies donate their taxable profits to Help the Aged under Gift Aid, subject to their working capital requirements being maintained

	<b>Help the Aged (Mail Order) Ltd</b>	<b>intune group ltd</b>	<b>Total</b>	<b>Total</b>
	2007	2007	2007	2006
	£'000	£'000	£'000	£'000
<b>Incoming resources</b>				
Sale of bought-in goods	1,418	–	1,418	1,556
Merchandising and commission	691	2,403	3,094	2,627
Sale of services by joint venture	–	1,145	1,145	
Investment income	52	47	99	139
Incoming resources from charitable activities	1,221	699	1,920	2,682
Total incoming resources including share of joint venture	3,382	4,294	7,676	
Less share of joint venture	–	(1,145)	(1,145)	
<b>Total incoming resources</b>	<b>3,382</b>	<b>3,149</b>	<b>6,531</b>	<b>7,004</b>
<b>Resources expended</b>				
Cost of selling bought-in goods	1,154	–	1,154	1,208
Merchandising and commission	285	2,786	3,071	1,781
Charitable activities	960	441	1,401	1,837
Governance	7	5	12	10
	<b>2,406</b>	<b>3,232</b>	<b>5,638</b>	<b>4,836</b>
<b>Other resources expended</b>				
Taxation	–	–	–	–
<b>Total resources expended before joint venture</b>	<b>2,406</b>	<b>3,232</b>	<b>5,638</b>	<b>4,836</b>
Share of operating profit of joint venture	–	176	176	–
<b>Net movement in funds</b>	<b>976</b>	<b>93</b>	<b>1,069</b>	<b>2,168</b>
Gift Aid payable to Help the Aged	(976)	(93)	(1,069)	(2,168)
<b>Retained profit for the year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
Fund balances at 1 May	35	6	41	41
Fund balances at 30 April	33	6	41	41
<b>Total assets</b>	<b>1,712</b>	<b>7,541</b>	<b>9,253</b>	<b>5,053</b>
<b>Total liabilities</b>	<b>(1,609)</b>	<b>(2,525)</b>	<b>(4,134)</b>	<b>(4,934)</b>

## 5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Housing and care	Community transport	Senior safety	Centrica partnership	Sale of aid products	Rent receivable	2007 Total	2006 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Combating poverty	–	–	–	271	–	–	271	402
Reducing isolation	–	1,353	1,122	–	–	–	2,475	3,176
Challenging neglect	431	–	–	107	–	–	538	363
Preventing future deprivation	–	–	–	107	821	–	928	1,030
International	–	–	–	–	–	177	177	181
	<b>431</b>	<b>1,353</b>	<b>1,122</b>	<b>485</b>	<b>821</b>	<b>177</b>	<b>4,389</b>	<b>5,152</b>

## 6 TOTAL RESOURCES EXPENDED

	Activities undertaken directly £'000	Grant funding of activities £'000	Support costs £'000	2007 Total £'000	2006 Total £'000
<b>Cost of generating funds</b>					
<b>Cost of generating voluntary income</b>					
Fundraising	6,899	–	1,004	<b>7,904</b>	7,253
Legacies receivable	548	–	79	<b>627</b>	551
Grants receivable	178	–	40	<b>218</b>	246
<b>Fundraising trading: costs of goods sold and other costs</b>					
Cost of selling donated and bought-in goods	26,761	–	1,176	<b>27,937</b>	26,948
Merchandising and commission costs	3,073	–	–	<b>3,073</b>	1,813
Events costs	665	–	154	<b>819</b>	744
Investment management costs	–	–	96	<b>96</b>	75
<b>Charitable activities</b>					
Combating poverty	3,075	350	423	<b>3,848</b>	3,166
Reducing isolation	6,275	1,271	1,405	<b>8,951</b>	8,307
Challenging neglect	3,990	190	549	<b>4,729</b>	4,541
Defeating ageism	2,440	347	341	<b>3,128</b>	2,388
Preventing future deprivation	3,436	1,776	329	<b>5,540</b>	5,389
International	16	9,044	–	<b>9,360</b>	8,283
<b>Governance</b>	–	–	258	<b>258</b>	237
<b>Total resources expended</b>	<b>57,656</b>	<b>12,978</b>	<b>5,854</b>	<b>76,488</b>	<b>69,941</b>

### Analysis of grants

<b>UK grants</b>	<b>Grants to institutions</b>
<b>Analysis</b>	<b>£'000</b>
Research projects	1,850
Day centres, social clubs and initiatives	1,579
SeniorMobility projects	123
Campaigning for and promoting older people's rights and interests	382
<b>Total UK grants</b>	<b>3,934</b>
<b>International grants</b>	<b>Grants to institutions</b>
<b>Analysis</b>	<b>£'000</b>
HelpAge International regional work	1,834
Refugees and disasters	4,132
Sponsor a Grandparent (formerly Adopt a Granny)	2,469
Mobile medical units	111
Information and advocacy	24
Support for HelpAge International	474
<b>Total international grants</b>	<b>9,044</b>
<b>Total grants</b>	<b>12,978</b>

## 7 SUPPORT COSTS ALLOCATION

	Directorate & Trustees £'000	Finance & Legal £'000	Office management £'000	IT £'000	Human resources £'000	Property £'000	Support costs £'000	2007 Total £'000	2006 Total £'000
<b>Cost of generating funds</b>									
<b>Cost of generating voluntary income</b>									
Fundraising	106	239	254	275	107	4	19	1,004	990
Legacies	10	20	17	23	9	–	–	79	65
Grants receivable	4	8	15	9	4	–	–	40	60
<b>Fundraising trading: costs of goods sold and other costs</b>									
Cost of selling donated and									
bought-in goods	46	38	72	44	618	358	–	1,176	1,118
Events costs	15	32	58	35	14	–	–	154	135
Investment management costs	–	96	–	–	–	–	–	96	75
<b>Charitable activities</b>									
Combating poverty	36	102	110	117	41	2	15	423	340
Reducing isolation	115	191	132	218	103	11	634	1,404	1,097
Challenging neglect	47	127	123	147	51	55	–	550	530
Defeating ageism	30	81	86	95	33	1	15	341	258
Preventing future deprivation	26	79	88	91	32	–	13	329	276
Governance	52	206	–	–	–	–	–	258	237
<b>Total support costs</b>	<b>487</b>	<b>1,219</b>	<b>955</b>	<b>1,054</b>	<b>1,012</b>	<b>431</b>	<b>696</b>	<b>5,854</b>	<b>5,181</b>

Cost allocation includes an element of judgement and the Charity has had to consider the cost benefit of detailed calculations and record keeping. To ensure full cost recovery on projects the Charity adopts a policy of allocating costs to the respective cost headings through the year. This allocation includes support costs where they are directly attributable. Therefore the support costs shown are a best estimate of the costs that have been so allocated.

### Basis for support costs allocation:

The central support costs are allocated as following:

- Directorate, estimated time spent on operational activities.
- Finance, actual expenditure on governance and remaining costs allocated according to the number of office-based employees
- Legal, calculated time spent on governance and remaining costs allocated according to the number of office-based employees
- Office management, number of head office-based employees.
- IT, number of office-based employees.
- Human Resources, estimated time spent on each operational division.
- Property, number of properties used by each division
- Direct support costs are costs incurred due to administration carried out within operational activities.

### Governance costs are made up of following:

	2007 £'000	2006 £'000
Internal audit	121	112
External audit	55	53
Trustees' expenses	3	3
Trustees' indemnity insurance	17	17
Trustees' conference and meeting costs	9	–
Apportionment of Directors' costs (based on time spent)	23	23
Company secretariat	30	29
	<b>258</b>	<b>237</b>

## 8 TAXATION

Help the Aged is a registered charity and is therefore exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## 9 STAFF NUMBERS AND EMOLUMENTS

	2007		2006			
	Full-time head count	Part-time head count	Part-time Full-time equiv.	Full-time head count	Part-time head count	Part-time Full-time equiv.
Shops	642	553	282	694	546	268
Other	404	115	55	398	106	53
	1,046	668	337	1,092	652	321

The aggregate emoluments of these persons were as follows:

	2007 £'000	2006 £'000
Salaries including benefits in kind	24,818	23,816
Social security costs	1,962	1,857
Pension contributions	1,785	1,871
	28,565	27,544

The numbers of employees whose emoluments for the year fell within the following bands were:

	2007 Number	2006 Number
£60,000 to £69,999	5	6
£70,000 to £79,999	3	1
£80,000 to £89,999	5	4
£90,000 to £99,999	1	1
£120,000 to £129,999	1	1

## 10 TRUSTEES' EMOLUMENTS AND REIMBURSED EXPENSES

The trustees received no remuneration for their services.

The aggregated amount of expenses reimbursed to four trustees during the year was £3,277 (2006: four trustees, £2,810).

Indemnity insurance is provided for trustees, premiums paid during the year totalled £16,892 (2006: £16,892).

During the year ended 30 April 2007 the Charity awarded grants of £438,232 (2006: £309,530) for projects to which members of the Research Advisory Council of Research into Ageing, a special trust of the Charity, were connected. These members of the Research Advisory Council did not participate in the decision to award the respective grants.

Research Advisory Council member	Details of research grant	£
Professor Janet Lord (Birmingham University)	Professor Zoe Kourtzi – 'Categorical decisions in the ageing human brain'	49,906
Professor David Kipling and Professor Lawrence Wilson (Cardiff University)	Dr Konrad Beck – 'In vitro modulation of Alzheimer's amyloid fibril formation by small organic cofactors'	49,349
Professor Di Newham (Kings College London)	Professor Di Newham – 'The effect of whole-body vibration therapy on frail older people'	72,000
Professor Malcolm Jackson (University of Liverpool)	Dr Graeme Close – 'Insulation resistance mediates age-related loss of muscle mass and function'	197,977
Professor Tim Skerry (Sheffield University)	Dr Peter Grabowski – 'The role of TRPV5 and TRPV6 calcium channels in osteoblasts and osteoclasts during ageing'	69,000
		438,232

The Charity leases a shop from an aunt of one of the executive directors who served for part of the year. The property rental paid is subject to due process and professional advice and the rental paid during the year amounted to £10,000 (2006: £10,000).

## 11 NET MOVEMENT IN FUNDS

	2007	2006
	£'000	£'000
Net movement in funds is arrived at after charging/(crediting):		
Depreciation of tangible fixed assets	1,179	1,351
Profit on disposal of fixed assets	(897)	(902)
Auditors' remuneration:		
audit of charitable company	38	38
audit of subsidiaries	11	10
other	6	5
Operating lease rentals	6,821	6,470

## 12 TANGIBLE FIXED ASSETS

	Freehold and long-leasehold properties £'000	Gifted housing £'000	Short-leasehold properties £'000	Motor vehicles £'000	Equipment, fixtures and fittings £'000	Total £'000
<b>Charity and group</b>						
<b>Cost or donated valuation</b>						
At 1 May 2006	2,094	6,137	7,996	3,363	611	20,201
Additions	–	475	108	778	411	1,772
Disposals	–	(243)	–	(561)	(25)	(829)
At 30 April 2007	2,094	6,369	8,104	3,580	997	21,144
<b>Depreciation</b>						
At 1 May 2006	(181)	(536)	(7,418)	(2,268)	(369)	(10,772)
Charge for the year	(22)	(100)	(323)	(576)	(158)	(1,179)
Eliminated on disposal	–	28	–	531	21	580
At 30 April 2007	(203)	(608)	(7,741)	(2,313)	(506)	(11,371)
<b>Net book value</b>						
At 30 April 2007	1,891	5,761	363	1,267	491	9,773
At 30 April 2006	1,913	5,601	578	1,095	242	9,429

The net book value of freehold and long-leasehold properties comprises:

	2007	2006
	£'000	£'000
Freeholds	1,586	1,600
Long leaseholds	305	313
	1,891	1,913

Fixed assets land value comprises:

	2007	2006
	£'000	£'000
Freeholds	1,106	1,106
Gifted housing	1,482	1,345
	2,588	2,451

## 13 INVESTMENTS

	Short-term deposits £'000	Listed investments £'000	Endowed funds £'000	Group £'000	Shares in subsidiary undertaking £'000	Investments held by subsidiary undertakings £'000	Charity £'000
<b>Market value</b>							
At 1 May 2006	3,002	17,557	1,827	22,386	77	(1,000)	23,463
Additions	12,500	3,507	–	16,007	5,000	–	21,007
Disposals	(9,501)	(1,007)	–	(10,508)	–	1,000	(11,508)
Movement in cash	–	24	–	24	–	–	24
Net investment gain/(loss)	–	1,336	95	1,431	–	–	1,431
<b>At 30 April 2007</b>	<b>6,001</b>	<b>21,417</b>	<b>1,922</b>	<b>29,340</b>	<b>5,077</b>	<b>–</b>	<b>34,417</b>
Historical value at 30 April 2007	6,001	16,585	1,228	23,814	5,077	–	28,891

		2007 £'000	2006 £'000
Listed investments:			
<b>Merrill Lynch</b>	– Charishare Common Investment Fund: UK equities	10,448	8,765
<b>Barclays Global Investors</b>	– BGI North American Index Selection	3,736	2,753
	– BGI Japan Index Selection	2,282	2,388
	– BGI Europe Index Selection	3,565	2,507
	– BGI Pacific Rim Index Selection	1,340	1,125
	– Undispersed cash in investment account	38	12
		21,409	17,550
<b>Other</b>		8	7
		21,417	17,557
Endowed funds:			
	The Charity of C E Saunders	889	842
	Charity of Gillingham Endowed Fund	968	922
	The Charity of Miss Edna Lipson	65	63
		1,922	1,827

<b>Current asset investments</b>	<b>Group</b>	<b>Charity</b>	<b>Joint venture</b>
	£'000	£'000	2007 £'000
<b>Market value</b>			
At 1 May 2006	4,618	1,670	
Additions	2,591	4,453	
<b>At 30 April 2007</b>	<b>7,209</b>	<b>6,123</b>	
			<b>Share of assets</b>
			Share of fixed assets
			81,181
			Share of current assets
			419,113
			500,294
			<b>Share of liabilities</b>
			Liabilities due of within one year or less
			(323,977)
			<b>Share of net assets</b>
			176,317

Investments in subsidiaries are held at cost. Seniorlink Eldercare LLP is a joint venture, where the Help the Aged subsidiary Intune group Ltd holds 50 per cent of the capital. Share of assets and liabilities as at balance sheet date are detailed above.

Registered in Percentage of capital held Number of £1 ordinary shares held

<b>Principal subsidiary undertakings</b>			
Intune group Ltd (including its wholly owned subsidiary undertaking RiA Trading Limited – now dormant) and 50% share of joint venture Seniorlink Eldercare LLP	England and Wales	100%	5,010,000
Help the Aged (Mail Order) Limited (including its two wholly owned subsidiary undertakings HtA Solutions Limited and HtA Services Limited – now dormant)	England and Wales	100%	67,100
<b>Dormant subsidiary undertakings</b>			
Age Care and Leisure Services Limited	England and Wales	100%	2
WorkAge Limited	England and Wales	100%	2
HelpAge Limited	England and Wales	100%	2
HelpAge (UK) Limited	England and Wales	100%	8

## 14 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2007	2006	2007	2006
	£'000	£'000	£'000	£'000
Other debtors	845	1,178	501	762
Social security and other taxes	700	425	625	425
Amounts due from subsidiary undertakings	–	–	1,069	2,262
Prepayments and accrued income	5,681	8,056	5,653	8,026
	<b>7,226</b>	<b>9,659</b>	<b>7,848</b>	<b>11,475</b>

The Charity has been notified of legacies amounting to £5.9 million (2006: £6.0 million) which have not been recognised as income at 30 April 2007 and these will be included in future periods.

## 15 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2007	2006	2007	2006
	£'000	£'000	£'000	£'000
<b>Amounts due from subsidiary undertakings</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,712</b>

## 16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2007	2006	2007	2006
	£'000	£'000	£'000	£'000
Short-term grants	3,708	3,515	3,708	3,515
Interest-free loans from housing residents repayable on change of occupancy	7	9	7	9
Other creditors	6,998	6,671	6,864	6,577
Amount due to subsidiary undertaking	–	–	7,000	129
Accrued expenses	2,925	1,626	2,472	1,313
Deferred income	2,956	1,122	532	572
	<b>16,594</b>	<b>12,943</b>	<b>20,583</b>	<b>12,115</b>

The liability to return interest-free loans normally crystallises when the tenant dies or moves into a care facility. Therefore, it is not possible to define with accuracy the amount that may be due within one year. An amount has been included based on the average of previous years' repayments.

Movement in deferred income	Group		Charity	
	2007	2006	2007	2005
	£'000	£'000	£'000	£'000
Balance brought forward	1,122	705	572	255
Utilised in year	(1,122)	(705)	(572)	(255)
Increase in provision charged to statement of financial activities	2,956	1,122	532	572
<b>Balance carried forward</b>	<b>2,956</b>	<b>1,122</b>	<b>532</b>	<b>572</b>

## 17 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2007	2006	2007	2006
	£'000	£'000	£'000	£'000
Long-term grants	1,991	1,846	1,991	1,846
Interest free loans from housing residents repayable on change of occupancy	62	100	62	100
Operating lease Incentives	109	89	109	89
	<b>2,162</b>	<b>2,035</b>	<b>2,162</b>	<b>2,035</b>

## 18 PROVISION FOR LIABILITIES AND CHARGES

	Group		Charity	
	2007	2006	2007	2006
	£'000	£'000	£'000	£'000
Provisions				
Balance brought forward	5,448	5,790	5,448	5,790
Provision utilised in year	(1,890)	(1,163)	(1,888)	(1,163)
Increase of provision charged to statement of financial activities	2,085	821	2,082	821
<b>Balance carried forward</b>	<b>5,643</b>	<b>5,448</b>	<b>5,642</b>	<b>5,448</b>

The main items of the provision comprise £4,736K (2006: £5,043K) to cover the Help the Aged commitment to provide care and property maintenance for beneficiaries who have donated real estate to the Charity. The remaining £907K (2006: £405K) is to provide for property maintenance and repairs where there is a current obligation.

## 19 GROUP STATEMENT OF FUNDS

	Balance 30 April 2006 £'000	Incoming resources £'000	Outgoing resources £'000	Transfers £'000	Gains and losses £'000	Balance 30 April 2007 £'000
<b>Endowed funds</b>						
The Charity of C E Saunders	842	–	–	–	46	888
The Gillingham Endowed Fund	922	–	–	–	46	968
The Charity of Miss Edna Lipson	63	–	–	–	3	66
	<b>1,827</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>95</b>	<b>1,922</b>
<b>Restricted funds United Kingdom aid programmes</b>						
Research Into Ageing (Note 3)	56	997	(810)	–	–	243
Day centres	184	60	(111)	–	–	133
Community transport	215	1,401	(1,471)	–	–	145
Housing and care projects	629	147	–	–	–	776
SeniorLink telephones	376	165	(67)	–	–	474
Community projects	3,502	6,573	(5,628)	(23)	–	4,424
Home safety	1,150	903	(1,056)	–	–	997
Other projects	139	966	(868)	–	–	237
<b>Total UK aid programmes</b>	<b>6,251</b>	<b>11,212</b>	<b>(10,011)</b>	<b>(23)</b>	<b>–</b>	<b>7,429</b>
<b>International aid programmes</b>						
Refugees and disasters	3,898	2,654	(4,132)	–	–	2,420
Gifts in kind	–	14	(14)	–	–	–
Sponsor a Grandparent	(2,294)	2,696	(2,873)	–	–	(2,471)
Other projects	(1,790)	1,500	(1,489)	23	–	(1,756)
Total international aid programmes	(186)	6,864	(8,508)	23	–	(1,807)
<b>Total restricted funds</b>	<b>7,892</b>	<b>18,076</b>	<b>(18,519)</b>	<b>–</b>	<b>95</b>	<b>7,544</b>
<b>Designated funds</b>						
Designated fund – maintenance	318	–	(81)	52	–	289
Designated fund – works reserve	476	–	(34)	300	–	742
Designated fund – development	1,697	–	(615)	3,917	–	4,999
Designated fund – pension fund	734	–	(735)	735	–	734
	<b>3,225</b>	<b>–</b>	<b>(1,465)</b>	<b>5,004</b>	<b>–</b>	<b>6,764</b>
<b>General reserves</b>						
Revaluation reserve	3,496	–	–	–	1,336	4,832
Other general reserves	12,783	54,981	(50,542)	(5,004)	–	12,218
	<b>16,279</b>	<b>54,981</b>	<b>(50,542)</b>	<b>(5,004)</b>	<b>1,336</b>	<b>17,050</b>
Pension reserve	(4,124)	–	745	–	(6,379)	(9,758)
Non-charitable trading funds	41	6,531	(6,531)	–	–	41
Joint venture	–	1,145	(1,145)	–	–	–
<b>Total unrestricted funds</b>	<b>15,421</b>	<b>62,657</b>	<b>(58,938)</b>	<b>–</b>	<b>(5,043)</b>	<b>14,097</b>
<b>Total funds</b>	<b>23,313</b>	<b>80,733</b>	<b>(77,457)</b>	<b>–</b>	<b>(4,948)</b>	<b>21,641</b>

Incoming resources of the Charity during the year were £80,733K. Resources expended by the Charity during the year were £77,457K. Included in the restricted funds are the following grants, received from:

Organisation	Project	Grant	Organisation	Project	Grant
Balance Charitable Foundation	Peer Speaking Initiative	£15,000	Healthcare Holdings Trust	Unspecified UK	£5,333
Big Lottery Fund	Sunshine Project	£17,594	Healthcare Property Inv.Trust	Unspecified UK	£5,333
British Geriatrics Society	Biomedical research	£39,711	Jane Hodge Foundation	Cardiff HandyVan	£6,000
Calouste Gulbenkian Foundation	Neighbourhood Wardens	£15,000	John Ellerman Foundation	SeniorLink National Community Fund	£40,000
Childwick Trust	Disconnected Mind	£10,000	Kreitman Foundation	Mobile Medicare Units	£20,000
Comic Relief	Wales Older People Rural's Prog.	£49,400	Peter Beckwith Harrow Trust	Disconnected Mind	£20,000
Comm.for Social Care Inspection	Experts by Experience	£93,948	Peter De Haan Charitable Trust	De Haan Vascular Dementia Fellowship	£52,000
Dep.for Communities and Local Gov.	Neighbourhood Wardens	£60,883	Roger De Haan Charitable Trust	De Haan Vascular Dementia Fellowship	£52,000
Department of Health Section 64	Carer's Buddy	£18,790	Rosetrees Trust	Biomedical Research	£57,000
Department of Health Section 64	Minority Ethnic Elders Falls Prog.	£15,000	Rufford Maurice Laing Found.	Nottingham SeniorLink	£20,000
Department of Trade and Industry	Age discrimination	£40,400	The Homestead Charitable Trust	Mobile Medicare Units	£10,000
Edith Murphy Foundation	Disconnected Mind	£50,000	The Welsh Assembly	Wales SUFOA Co-ordinator	£13,982
European Commission	Age and Advice Network	£13,004	Trusthouse Charitable Found.	Benefits Advice Programme	£23,000
Eveson Charitable Trust	Birmingham Home Support	£10,000	Wolfson Foundation	SeniorLink Healthcare	£29,869

The grant commitment to international aid programmes for 2006/7 has been treated as a liability and charged in these financial statements. This creates a negative balance on these funds which will be matched by anticipated restricted income or a transfer from general funds.

The Charity of C E Saunders has been included as an endowed fund. This charity was founded under the will of the late C E Saunders who died in 1977. The Charity of Gillingham endowed fund has been included as an endowed fund. This charity was founded on 3 December 2002 from former trusts of charities known as the Vera Dorothy Peareth Homes and the Grace Hilary Goodwin Homes. The Charity of Miss Edna Lipson has been included as an endowed fund. The charity was founded under the will of the late E Lipson on 14 March 2002.

## 20 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds £'000	Restricted and endowment funds £'000	Total funds £'000
<b>Fund balances at 30 April 2007 are represented by:</b>			
Tangible fixed assets	9,773	–	9,773
Investments	27,593	1,922	29,515
Current investments	7,209	–	7,209
Current assets	3,679	5,622	9,301
Current liabilities	(16,594)	–	(16,594)
Long-term liabilities	(7,805)	–	(7,805)
Defined benefit pension liability	(9,758)	–	(9,758)
<b>Total net assets</b>	<b>14,097</b>	<b>7,544</b>	<b>21,641</b>

## 21 NET CASH INFLOW FROM OPERATING ACTIVITIES

	2007 £'000	2006 £'000
<b>Reconciliation of net income before joint venture for the year to net cash inflow from operating activities:</b>		
Net income for the year before joint venture	3,100	3,971
Depreciation and amortisation	1,179	1,351
Profit on sale of tangible fixed assets	(897)	(902)
Decrease/(increase) in stocks	35	(3)
Decrease/(increase) in debtors	2,433	(1,688)
Increase in creditors	3,816	1,180
Decrease in pension liability	(745)	(718)
Increase/(decrease) in provisions	195	(342)
Investment income	(1,177)	(928)
	<b>7,939</b>	<b>1,921</b>

	2007 £'000	2006 £'000
<b>Reconciliation of net cash inflow to movement in net funds</b>		
Increase in cash in the year	339	418
Increase in liquid resources	37	18
Net funds at 1 May	1,436	1,000
<b>Net funds at 30 April</b>	<b>1,812</b>	<b>1,436</b>

## 22 ANALYSIS OF NET FUNDS

	At 1 May 2006 £'000	Cashflow £'000	At 30 April 2007 £'000
Cash at bank and in hand	1,545	339	1,884
Interest-free loans	(109)	37	(72)
	<b>1,436</b>	<b>376</b>	<b>1,812</b>

## 23 PENSION COSTS

The Charity operates two pension schemes. One of these pension schemes is a defined benefit pension scheme, which was closed to new entrants on 31 July 2002. Within the defined benefit pension scheme, retirement benefits are based on employees' final remuneration and length of service. The pension cost is assessed in accordance with the advice of an independent qualified actuary using the projected unit method on the basis of an annual valuation and charged to the Statement of Financial Activities as described below.

The payments to the Pensions Trust of the Charity for the year were £1,712,000 (2006: £1,757,000).

The Charity also started to operate a defined contribution Group Personal Pension Plan for employees provided by Standard

Life from 1 August 2002. The employees' and employer's contribution rates are 3 per cent and 8 per cent respectively.

The payments to Standard Life by the Charity were £226,618 (2006: £137,521).

The annual actuarial valuation described above has been updated at 30 April 2007 by a qualified actuary using revised assumptions that are consistent with the requirements of FRS 17. Investments have been valued, for this purpose, at fair value.

The scheme closed to new entrants on 31 July 2002. As a result, it can be expected that the service cost as a percentage of salaries will increase in future, although pensionable payroll can be expected to reduce over time.

The financial assumptions used by the actuary to calculate the scheme liabilities under FRS 17 were as follows:

	2007 %pa	2006 %pa	2005 %pa	2004 %pa	2003 %pa
Inflation	3.19	2.5	2.5	2.5	2.5
Rate of increase in salaries	4.7	4.0	4.0	4.0	4.0
Rate of increase for pensions in payment and deferred pensions					
Pre 6 April 2005 service	3.19	2.5	2.5	2.5	2.5
Post 5 April 2005 service	2.5	2.25	–	–	–
Discount rate	5.45	5.1	5.4	5.4	5.6

The fair value of assets in the scheme, the present value of the liabilities in the scheme and the expected rate of return at the balance sheet date were:

	2007		2006		2005		2004		2003	
	Fair £'000	Expected % pa	Fair £'000	Expected % pa	Fair £'000	Expected % pa	Fair £'000	Expected % pa	Fair £'000	Expected % pa
Equities	25,515	8.00	22,333	8.00	18,280	8.00	16,876	8.00	13,278	8.80
Bonds	12,203	5.00	11,343	4.40	7,414	5.00	5,364	5.00	4,670	4.60
Cash	334	5.25	473	4.50	347	4.25	783	4.00	806	3.75
<b>Total fair value of assets</b>	<b>38,052</b>	<b>7.01</b>	<b>34,149</b>	<b>6.76</b>	<b>26,041</b>	<b>7.10</b>	<b>23,023</b>	<b>7.17</b>	<b>18,754</b>	<b>7.54</b>
Present value of schemes liabilities	47,810		38,273		32,205		28,161		26,318	
<b>Liability in the scheme</b>	<b>(9,758)</b>		<b>(4,124)</b>		<b>(6,164)</b>		<b>(5,138)</b>		<b>7,564</b>	

	2007 £'000	2006 £'000
<b>Analysis of the amount charged to net income</b>		
Current service cost	1,332	1,159
<b>Total operating charge</b>	<b>1,332</b>	<b>1,159</b>

	2007 £'000	2006 £'000
<b>Analysis of the amount credited to net income</b>		
Expected return on assets	2,345	1,906
Interest on pension scheme liabilities	(1,980)	(1,786)
<b>Other finance income credited to that Statement of Financial Activity</b>	<b>365</b>	<b>120</b>

## 23 PENSION COSTS (CONTINUED)

	2007 £'000	2006 £'000
<b>Movement of deficit during the year</b>		
Deficit in scheme at beginning of year	(4,124)	(6,164)
Current service cost	(1,332)	(1,159)
Contributions	1,712	1,757
Other finance income	365	120
Actuarial (loss)/gain	(6,379)	1,322
	<b>(9,758)</b>	<b>(4,124)</b>

	2007 £'000	2006 £'000
<b>Analysis of the actuarial (loss)/gain recognised in the consolidated statement of financial activities</b>		
Actual return less expected return on pension scheme assets	431	4,559
Experience gains and losses arising on the scheme liabilities	(1,965)	171
Changes in assumptions underlying the present value of the scheme liabilities	(4,845)	(3,408)
<b>Total actuarial (loss)/gain recognised in the consolidated statement of financial activities</b>	<b>(6,379)</b>	<b>1,322</b>

	2007 £'000	2006 £'000	2005 £'000	2004 £'000	2003 £'000
<b>History of gains and losses</b>					
Actual return less expected return on pension scheme assets					
– Amount	431	4,559	227	1,933	(4,069)
– % of scheme assets	1.1%	13.4%	0.9%	8.4%	(21.7%)
<b>Experience gains and losses arising on the scheme's liabilities</b>					
– Amount	(1,965)	171	257	689	(683)
– % of the present value of the schemes's liabilities	(4.1%)	40.0%	0.8%	2.4%	(2.6%)
<b>Total actuarial (loss)/gain recognised in the consolidated statement of financial activities</b>					
– Amount	(6,379)	1,322	(754)	2,625	(4,857)
– % of scheme (liabilities)/assets	(13.3%)	3.5%	(2.3%)	9.3%	(18.5%)

It should be noted that the Help the Aged final salary scheme is a multi-employer scheme. There is only one other employer, HelpAge International, which will be responsible for part of the net pension liability. However, as we are unable to split the assets of the scheme we cannot separately identify HelpAge International's share of the net pension liability. The employee numbers in the scheme at 30 April 2007 were:

	Active employees	Deferred pensioners	Pensioners
Help the Aged	274	683	206
HelpAge International	14	55	6
	<b>288</b>	<b>738</b>	<b>212</b>

The percentage of HAI employees and pensioners is 5.99 per cent of the pension fund, which equates to £585K of the pension deficit. Defined benefit scheme

The 30 September 2003 triennial actuarial valuation was carried out using the following principal assumptions:

<b>Average rate of return on investments pre-retirement</b>	<b>7.9 per cent pa</b>
<b>Average rate of return on investments post-retirement</b>	<b>5.5 per cent pa</b>
<b>Average rate of salary increases</b>	<b>4.0 per cent pa</b>

The valuation showed the market value of the scheme's assets to be £20,282,000 and the actuarial value represented 91 per cent of the benefits that had accrued to members. The deficit amounted to £1,930,000. From 1 May 2005 employees' contribution rates were increased to 8.4 per cent pa (previously 6 per cent pa), employer's contributions remain at 12.7 per cent pa with an additional payment of £780,000 pa to be paid for the subsequent three years. The scheme's funding level on the basis prescribed by the Minimum Funding Requirement (MFR) was 95 per cent.

## 24 SHARE CAPITAL

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The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

## 25 OBLIGATIONS UNDER OPERATING LEASES

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The amount payable for land and buildings within the next 12 months on leases expiring:

	2007	2006
	£'000	£'000
Within one year	703	436
One to five years	3,975	2,654
After five years	2,248	3,653
	<b>6,926</b>	<b>6,743</b>

## 26 CONTINGENT LIABILITY

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Lloyds TSB Bank Plc has made available a loan of £1 million to The Prime Initiative, an independent institute. This has been provided to enable The Prime Initiative to support older people setting up in business. If and in so far as The Prime Initiative is unable to repay the loan facility of £1 million Help the Aged has undertaken to make available on demand to The Prime Initiative such sum as Lloyds TSB Bank Plc may demand up to a maximum of £50,000 in total of outstanding capital and interest. During the year Help the Aged has recognised a liability to pay £2,500 (2006 £4,179) to The Prime Initiative under the guarantee. Help the Aged has paid £20,335 to The Prime Initiative under the guarantee from 2001 to date. The liability on the guarantee at 30 April 2007 was zero (2006: zero).

# Trustees and advisers

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HRH The Prince of Wales

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Hugh Forde (appointed 16 October 2006)

## Director of Finance

Lech Zwierzynski (resigned 6 October 2006)  
Charles Scott (appointed 2 October 2006)

## Managing Director of intune group limited

Anne Grahamslaw

## Research into Ageing<sup>7</sup>

## President

HRH The Duchess of Gloucester GCVO

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London E14 5HP

## Investment managers

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Murray House  
1 Royal Mint Court  
London EC3N 4HH

Black Rock Investment Managers (UK) Limited  
33 King William Street  
London EC4R 9AS

JP Morgan Fleming Asset Management  
Finsbury Dials  
20 Finsbury Street  
London EC2Y 9A

As required by the Articles of Association, Jo Connell, Barry Keates and Michael Roberts retire by rotation and, being eligible, offer themselves for re-election at the AGM. In accordance with the memorandum and articles, David Glencross, Janet Lord, Tony Rice and Professor John Williams (appointed during the year) retire and, being eligible, offer themselves for re-election.

The Charity would like to record its thanks to Professor Oliver James, who retired as a trustee on 19 September 2006 after five years of service to the Charity, and to William Menzies-Wilson CBE, who retired as a trustee on 19 September 2006 after 22 years of service to the Charity.

The Board is grateful for the additional advice and expertise of the following people and organisations who have served on advisory committees:

Speaking Up for Our Age Steering Group  
Social Policy Ageing Information Network (SPAIN) Group  
The Older People's Reference Group (HOPE)  
Research Advisory Council  
Stage for Age  
National Association for Providers of Activities in Care (NAPA)  
Social Policy Committee  
Pennell Initiative for Women's Health

<sup>1</sup> Member of Finance Committee

<sup>2</sup> Member of Audit Committee

<sup>3</sup> Member of Remuneration Committee

<sup>4</sup> Member of Nomination Committee

<sup>5</sup> Member of Property Committee

<sup>6</sup> Member of International Committee

<sup>7</sup> Research into Ageing is a special trust of Help the Aged

# Corporate relationships, funders and partners

Help the Aged would like to thank all the following for their generous support.

## Major corporate partners

Barclays plc  
British Gas  
Prudential  
Zurich Financial Services (UKISA) Community Trust Ltd

## Corporate relationships

Abbey  
Accutec UK  
Alliance & Leicester  
AstraZeneca plc  
BBC Television  
Bhs  
Bloomberg  
BT  
BT NI  
Bunches Flora Post Ltd  
BUPA Care Homes  
BUPA Giving  
Cadburys Schweppes  
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Clinton Cards  
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GKN plc  
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Atlantic Philanthropists Charitable Trust  
The Avenal Charitable Trust  
The Balance Foundation  
Bay Tree Charitable Trust  
The Big Lottery Fund (restricted funds)  
The Big Lottery Fund Northern Ireland  
Birchington Parish Council  
Blaenau Gwent Country Borough Council  
Bridgend Country Borough Council  
British Geriatrics Society  
Buckinghamshire Fire & Rescue Service  
Caerphilly County Borough Council

Calouste Gulbenkian Foundation  
Cardiff County Council  
Carmarthenshire Country Council  
Ceredigion County Council  
Chelmsford Borough Council  
Childwick Trust  
Chiltern and South Bucks PCT  
Chiltern District Council  
Community Safety Unit (Northern Ireland Office)  
The Constance Travis Charitable Trust  
Conwy County Council  
David McLean Group  
Denbighshire County Council  
Department for Communities and Local Government – Special Grants Programme  
Department for Work and Pensions  
Department of Health  
Department of Health and Social Services and Public Safety (DHSSPS NI)  
Department of Health Change Up Funding  
Department of Health Section 64  
Department of Social Development  
Department of Social Development (DSD NI)  
Dick and Mary Sanders Memorial Fund  
Edith Murphy Foundation  
Edward George Robinson Charitable Trust  
Energy Saving Trust  
Epping Forest District Council  
Equal Opportunities Commission  
Essex County Council  
European Commission  
The Eveson Charitable Trust  
Flintshire County Council  
The Foresters Charity Stewards UK Trust  
Francis Winham Foundation  
Garfield Weston Foundation  
George Cadbury Fund 'B'  
Grimsby County Council  
Gwynedd County Council  
H B Allen Charitable Trust  
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Isle of Anglesey County Council

The Jane Hodge Foundation  
The J D Player Endowment Fund  
J K Young Endowment Fund  
John Atcheson Foundation  
The John Ellerman Foundation  
The Jordan Charitable Foundation  
Kent County Council  
Kent Fire & Rescue Service  
Kirby Laing Foundation  
The Kreitman Foundation  
The Lennox and Wyfold Foundation  
London Borough of Hackney  
London Borough of Havering  
London Borough of Lambeth  
London Borough of Redbridge  
London Fire Brigade (LFPEA)  
Marjorie & Geoffrey Jones Charitable Trust  
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The Safer Reading Campaign  
Sir Halley Stewart Trust  
South Bucks District Council  
South & East Belfast Health & Social Services Trust  
Southend Borough Council  
Southend Fund  
The Stobart Newlands Charitable Trust  
Tolkien Trust  
Torridge Volunteer Services  
Welsh Assembly Government (Strategy for Older People)  
West Berkshire Safer Communities Partnership

Wokingham Safer Communities Campaign	The Charity Commission in Wales	Professor Siobhan McClelland	RBS Insurance
Wolfson Foundation	Citizens Advice	Medicash Health Benefits Limited	Rhondda Cynon Taff County Borough Council
WT J Griffin Charitable Settlement	Coalition on Charging Cymru	'Meet the Mouse' Cymru	Royal British Legion
Wycombe District Council	Community Safety Unit (Dungannon & South Tyrone)	Merthyr Tydfil County Borough Council	Royal College of Nursing
Wycombe PCT	Co-operative Bank plc	Monmouthshire County Council	Royal Pigeon Racing Association
Wycombe Round Table	Counsel & Care	Moyle Primary School	Safer Communities Partnership Grimsby
<b>Partners</b>	Craigavon & Banbridge Health & Social Services Trust	National Mentoring Network	Scottish Gas
Action on Elder Abuse	Cumber Claudy Primary School	National Partnership Forum for Older People in Wales	The Scottish Parliament
Advice NI	Daily Express	National Pensioners' Convention	Shelter
Age Concern Calderdale	Diabetes UK	NEA	Social Security Agency
Age Concern Ceredigion	DISC (Durham Initiative for Support in the Community)	Neath Port Talbot County Borough Council	South & East HSS Trust
Age Concern Dorchester	EAGA	Newport County Borough Council	South West Seniors Network
Age Concern England	Eastern Health & Social Services Board	Newry & Mourne HSS Trust	St Mungo's
Age Concern Gwynedd a Mon	Elder Abuse Alliance	NHFA Ltd	Sunday Express
Age Concern Herefordshire & Worcestershire	Eldercare	NICVA	Swansea, City and County
Age Concern Lindsey	Elderly Accommodation Counsel	NI Housing Executive	Thamesreach Bondway
Age Concern Northern Ireland	Energywatch	Nortel Networks	Time Banks UK
Age Concern Nottingham & Nottinghamshire	Engage with Age	Northbrook Technology	Torfaen County Borough Council
Age Concern Preston & South Ribble	Foresters Friendly Society	North East Lincolnshire Council	Torridge Voluntary Services
Age Sector Reference Group	General Consumer Council of Northern Ireland	North & West HSS Trust	Translink
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Anchor Housing Trust	Golden Charter Ltd	Northern Ireland Courts Service	UNAT Direct Insurance Management Ltd
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Ards Community Safety Partnership	Granton Information Centre	Northern Ireland Libraries	Victim Support NI
BASE Cymru	Guinness Trust – Tendering Home	Nubian Life Resource Centre	Victim Support Southwark
Beth Johnson Foundation	Improvement Agency	NvTv	Victim Support Wandsworth
Better Government for Older People	Hairnet	Office of the First Minister and Deputy First Minister (NI)	Voluntary Service Bureau
Better Government for Older People Cymru	Hampshire Trading Standards	Older people's independent forums across England, Northern Ireland, Scotland and Wales	Walbrook Care & Repair
Better Government for Older People Older People's Advisory Group Eastern Region	Hanover Housing Association	Older People's Programme	Walsall Housing Regeneration Agency
Bournemouth Council	Health Promotions Agency	Oxford Institute of Ageing	Watford & Herts against Crime
Brent Admiral Nurse Scheme	HelpAge International	Pakistan Resource Centre (PRC)	Welsh Assembly Government (Strategy for Older People in Wales)
British Red Cross	Hinkley and Burbage Age Concern	Jenny Pannell	WestView Advice and Resource Centre
Broadway	HM Prison Bullingdon	Pembrokeshire County Council	Will Aid
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Car Care Plan Limited	Housing Association Charitable Trust (hact)	Powys County Council	Woman's Aid
Cardiff Pinnacle plc	Housing Corporation	Prime Focus	Woman's Weekly
Care & Repair England	IANet	Providence Row	Workers Educational Association
Care & Repair NW Leicestershire	Joshua Agency	PSNI	Wrexham County Borough Council
Care Standards Inspectorate for Wales	The Law Centre	PSNI – Independent Advisory Group for Older People	WRVS
Carers NI	Lincolnshire PALS	Queen's University Belfast	Yours magazine
Carlisle & Eden Crime & Disorder Partnership	Lindsay Cars, Ballymena	Rasharkin Community Association	Zurich Financial Services
The Carnegie United Kingdom Trust	The Macular Disease Society		
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	Maitland House Care Home		
	Manor Residents' Association		
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	Manchester Refugee Support Network		

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## Fighting for disadvantaged older people in the UK and overseas, **WE WILL:**

**COMBAT POVERTY** wherever older people's lives are blighted by lack of money, and cut the number of preventable deaths from hunger, cold and disease

**REDUCE ISOLATION** so that older people no longer feel confined to their own home, forgotten or cut off from society

**CHALLENGE NEGLECT** to ensure that older people do not suffer inadequate health and social care, or the threat of abuse

**DEFEAT AGEISM** to ensure that older people are not ignored or denied the dignity and equality that are theirs by right

**PREVENT FUTURE DEPRIVATION** by improving prospects for employment, health and well-being so that dependence in later life is reduced



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