

The Year's Highlights

- New £1.3 million residential home opened
- £3 million relief programme for Rwandan refugees
- 1000th minibus presented
- Successful campaign to stop rise in VAT on domestic fuel
- Record fundraising - up 9%
- Total income reaches record £40 million
- Net income from shops tops £3 million
- 12,000th sponsor - Arabella & Grandy

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Action through Advocacy



Report of the Board of Trustees and Accounts for the year ended 30th April 1995

		
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COMMITTEE MEMBERSHIP AS AT 30TH APRIL 1995

UK Housing & Care

- * Christopher Woodbridge (Chairman)
Frank Baker
Joan Bartlett (Servite Housing)
Daphne Clark (Sutton Housing Trust)
Christopher Flind (Chairman, Richmond Twickenham & Roehampton District Health Authority)
- * Vera Harley
- * Anne Harris (Deputy Chairman)
- * Prof Kay-Tee Khaw
- * Ian MacLeod
Graham Thompson (Financial Adviser)

International Joint Operations

- * Dudley Fisher (Chairman)
Dr Christopher Beer
- * Jo Connell
Dr Alex Kalache (World Health Organisation)

- * John Mather
Mohni Sabharwal

Shops

- * Henry Bowrey (Chairman)
- * Philip Ashfield
John Allan (Waitrose)

Finance

- * Priscilla Campbell Allen (Chairman)
Brian Boreham (Wilson Wright & Co)
Ian McNeill (Deutsche Bank)
- * John Mather

Marketing

- * Jo Connell (Chairman)
David Simms
- * Harold Sumption.

** Members of the Board of Trustees*

REPORT TO THE BOARD OF TRUSTEES

The Board has pleasure in submitting its eighteenth Annual Report and Financial Statements for the year ended 30th April 1995.

TRUSTEES

- | | |
|--------------------------|-----------------------------------|
| Priscilla Campbell Allen | Ian MacLeod |
| Philip Ashfield | Lady Macpherson |
| Henry Bowrey | John Mather |
| Peter Bowring | William Menzies-Wilson |
| # Anthony Chambers | Hugh Peppiatt |
| Jo Connell | # Brian Roycroft |
| Dudley Fisher | # Antony Sherwood |
| Vera Harley | Harold Sumption |
| Anne Harris | The Hon Mrs Michael
Tollemache |
| William Hastings | Sir Robert Wade Gery |
| # Sir Peter Imbert | Christopher Woodbridge |
| Professor Kay-Tee Khaw | |

Ceased to act as Trustee during the year.

In accordance with the Memorandum & Articles, Henry Bowrey was appointed during the year, retires and, being eligible, offers himself for re-election.

As required by the Articles of Association, Vera Harley, Priscilla Campbell Allen, Philip Ashfield, Anne Harris and Harold Sumption retire by rotation and, being eligible, offer themselves for re-election.

TRUSTEES RESPONSIBILITIES

Help the Aged is constituted as a Company Limited by Guarantee and as such is subject to Company Law. Its Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OVERVIEW

During the last year, there has been a much sharper focus on the needs and concerns of older people in the UK. As the largest fundraising Charity devoted to their cause, Help the Aged has played a key role in keeping these needs high on the political and social agenda, while providing practical solutions and advice.

The year was marked by a number of headline making events. Internationally the Charity played a key role responding to the refugee crisis following the conflict in Rwanda. The public response to appeals was outstanding and the relief programme is expected to continue for many months. The total spending on international work was up 15% to £8.4 million.

On the national stage, Help the Aged was at the forefront of the successful campaign to prevent a further rise in VAT on domestic fuel from 8% to 17.5%, an increase which would have hit older people particularly hard.

Elsewhere, the Charity opened a new residential home in Staines, designed to meet the most modern standards in provision for older people, and presented its 1,000th minibus. Spending in the UK amounted to £20 million.

Led by a further advance in fundraising – up 9% on last year – total income passed the £40 million mark for the first time. A combination of tight budgeting, and a focused approach to

distributions, enabled the Charity to achieve an increase of £3.3 million in Charity funds. Most of this has been used for further investment in UK Housing and Care projects or carried forward for continuing work with Rwandan refugees.

A further 37 shops were opened, bringing the total to 280 and sales topped £12 million with a net income of over £3 million – up almost 60% compared to last year.

Including proceeds from the Rwanda Appeal, direct mail income increased by one third to £6.7 million and general fundraising rose 12% to £6.9 million.

However, as expected, income from Project Fundraising, in which the Charity is working with other organisations helping older people, was down almost 25% to around £10 million, following a refocusing of objectives and organisation. New initiatives are being developed to rebuild income and services for the future.

Fundraising costs continue to be held at just over 20% of total income, and with a small reduction in administration expense, the Charity's declared cost ratio dipped to just below 22%.

HELPING IN THE UK

The Charity's activities over the year have been largely dedicated to sustaining the independent life of older people and to alleviating their isolation in as many ways as possible.

Grants and Special Programmes

The Charity's free information and advice telephone line, SeniorLine, took over 45,000 nationwide enquiries from older people, their relatives and friends. With its comprehensive database, and a more memorable number (0800 65 00 65) about to come into service, SeniorLine has now expanded into Scotland and will soon be opening a regional service in Northern Ireland. The Charity distributed one million free advice leaflets and information sheets. New subjects ranged from *Better Sight* to *Healthy Bones*, and there were revised versions of *Check Your Tax*, *Can You Claim It?* and *Claiming Disability Benefits*. These attracted much attention because of the number of people affected by the advice. For instance, *Can You Claim It?* revealed that pensioners are missing out on £400 million per annum in unclaimed welfare benefits.

The diversity of grants distributed by the Charity was wider than ever and ranged from a few hundred to many thousands of pounds. Funds to purchase a heating system for a Day Centre in Bargoed, Mid-Glamorgan; to develop community care in sheltered housing in rural areas of the Midlands; and to provide housebound war veterans with home comforts through the Not Forgotten Association were just three examples of the grants made with Help the Aged's customary emphasis on outreach services for older people to help them sustain an independent life.

A milestone was reached in Community Transport with the presentation of the 1,000th minibus. These specially designed vehicles with unique safety features can be seen all over the UK and make a vital contribution to the Community Care concept by strengthening the independence of older people in their own homes.

The total number of Community Alarms installed has now reached 28,000, recognising the importance of security and safety for older people. This campaign, generously supported by business and industry, has now raised over £8 million. In future the alarms will be known by the more friendly name of SeniorLink telephones.

Supporting Local Initiatives

Experienced and professional advice helped many local charities to meet and even exceed their fundraising targets. £9.6 million was raised for over 100 organisations across the country through Project Fundraising, a unique approach by which Help the Aged works directly with other charities to raise funds for projects helping older people. The full value of this effort has been fully recognised in income and distributions.

This year the Charity linked up with the Retired & Senior Volunteers Programme (RSVP) to form COVER (Caring for Older People by Volunteers). This will provide community support by mobilising the talents of volunteers to offer practical assistance for vulnerable older people.

Housing and Care

The Charity's Housing and Care programmes now care for 650 elderly people in 598 dwellings, which range from semi-sheltered housing and registered care homes to individual properties. Additional accommodation has been provided by Gifted Houses, property conversions and, most recently, the completion of Moor House in Staines, Middlesex. This new residential care home has been built to the most modern standards with state-of-the-art facilities for mobility, safety and comfort.

Campaigning

Inside and outside the political arena, this year has brought a significantly increased awareness of the specific needs of older people. The Charity has strengthened its advocacy and campaigning role at a time when the perception of older people and concern for the quality of their life have a much higher public profile. The broadening of the Charity's activities is being accomplished without in any way diminishing its other programmes.

In particular, the Charity played a major role in thwarting the Budget proposal to increase VAT on fuel by a further 9.5%; in the victory achieved for war widows' pensions; and in the progress of the Home Energy Conservation Bill. The publication of the SeniorCare Survey broke new ground in describing in detail the problems faced by millions of carers in the UK who have to combine caring for older relatives with holding down a job. The Charity's report examined the feasibility of establishing a support service for employee carers.

A Lonely Death was the stark title of the report written by the Charity's Director of Planning and Development after conducting an independent inquiry into the appalling death of 69-year-old John Sheppard whose body was found three-and-a-half years after his death in a Brent council flat. The report made numerous recommendations to try to ensure that there would never be a repetition of such a horrific event.

HELPING INTERNATIONALLY

During the year the Trustees of Help the Aged decided that the international work of the Charity should be conducted through HelpAge International. The close relationship between the two charities remains the cornerstone of Help the Aged's international strategy. These changes will enhance the Charity's ability to respond to the problems and challenges which older people will face in the years ahead.

The Rwanda crisis dominated the year and Help the Aged devoted substantial resources in response to the refugee crisis on the border with Tanzania where HelpAge International's relief work was targeted at elderly and disabled refugees. The two Rwanda appeals raised a remarkable £2 million from direct mail. The Charity's first appeal letters to over 200,000 supporters were completed in a record four days.

Elsewhere projects were funded in former Yugoslavia, where elderly people faced their fourth winter of war, in India, Kenya and over 50 other countries. The Adopt a Granny scheme now benefits over 13,000 older people through the support of 12,000 UK sponsors. These programmes reflect the wide geographical spread of HelpAge International's work and the different approaches the Charity uses to benefit older people around the world.

In October 1994, President Robert Mugabe of Zimbabwe addressed the HelpAge International Advisory Council meeting in Harare. He focused attention on the importance of developing strategies and marshalling resources to enhance the lives of older people throughout the world.

FUNDRAISING

Successful and imaginative fundraising that involves grassroots supporters lies at the heart of the Charity. Help the Aged's record over the year has built on the achievements of the past which have contributed so much to defining the Charity's distinctive image and objectives.

The Charity's 280 shops raised a record net income of over £3 million, nearly 60% up on last year, and 37 new shops were opened. The Field Fundraising department celebrated working with young people over the last 25 years through 'Challenge 25' and a wide range of successful sponsored activities was organised in schools, where the Charity has always been prominent. The Regional and County Committees, now spread across 24 areas in the United Kingdom, have strengthened their local fundraising and disbursement programme.

For the first time Direct Marketing's income broke through the £6 million barrier. The donor database has grown from 90,000 five years ago to 200,000 and the mail order database reached 350,000. The Charity broke new ground in its mail order business by publishing a Spring catalogue as well as the traditional Christmas catalogue. The success of the Spring catalogue points the way to introducing more innovations.

Once again, partnership with industry was an essential ingredient in the year's successful performance.

FINANCIAL

The Charity achieved a record income of £40 million, 9% more than last year. This milestone was reached due to the success of the Rwanda Appeals and direct mail, the continued growth of the Gifted Housing Plan, and a fine performance by Help the Aged shops. Imaginative events in local fundraising continued to make significant contributions.

This impressive income has enabled the Charity to sustain a wide range of programmes and to keep the level of reserves at a satisfactory figure. This is an essential factor in maintaining the continuity of charitable programmes irrespective of short-term fluctuations in income. Continued vigilance in controlling expenditure and delivering programmes enabled the Charity to record an increase in Charity funds of £3.3 million. However most

of this has been used for development of UK Housing and Care projects, such as Moor House or set aside for community work with Rwandan refugees.

Fundraising costs continued to be held at just over 20%, with a total cost ratio just below 22%. Recognising the much improved cash position of the Charity, on 1st November 1994 the Trustees decided to repay a mortgage of £580,000 which had been secured on the Charity's Headquarters building.

During April, Help the Aged was pleased to receive a visit from the Charity Commissioners. Over two days, the Assistant Commissioner spent time with both the Trustees and senior management as part of its programme of reviewing the work and procedures of all major charities.

Fixed Assets

Details relating to changes in Fixed Assets are given in Notes 14 and 15 of the Notes to the Financial Statements.

Auditors

A resolution for the re-appointment of Hays Allan will be put to the Annual General Meeting.

EMPLOYEES AND VOLUNTEERS

Help the Aged is an equal opportunities employer. All of its employees and volunteers are treated equally, irrespective of their age, sex, ethnic origin, colour, disability or religious faith. The Charity, in conjunction with its employees, operates a democratically elected Joint Consultative Committee.

The Trustees once again wish to record their recognition of the professionalism and commitment of all the Charity's staff and volunteers. Their dedication, enthusiasm and positive approach to opportunities give us every confidence in the future.

BY ORDER OF THE BOARD


STEPHEN BURGESS, SECRETARY
27th July 1995

FINANCIAL STATEMENTS - YEAR ENDED 30TH APRIL 1995 REPORT OF THE AUDITORS TO THE MEMBERS OF HELP THE AGED

We have audited the financial statements on pages 5 to 15 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of trustees and auditors

As described on page 2 the Charity's Trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and report our opinion to you.

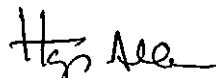
Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, 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 of the state of the Charity's affairs as at 30th April 1995 and of its increase in Charity funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Hays Allan
Chartered Accountants
Registered Auditor
High Holborn

27th July 1995

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH APRIL 1995**

1994 £'000		Notes	£'000
	Income		
36,549	Fundraising Appeals	2	39,778
251	Dividends and Interest	3	308
<u>36,800</u>			<u>40,086</u>
23,126	Distributions	4	22,147
3,089	Direct Charitable Operations	5	3,810
1,238	Research and Development	7	1,950
<u>27,453</u>	Total Aid		<u>27,907</u>
9,347			12,179
	Expenditure		
7,582	Fundraising	8	8,217
575	Administration		553
<u>8,157</u>			<u>8,770</u>
<u>1,190</u>	Increase in Charity Funds		<u>3,409</u>

All recognised gains and losses are included in the income and expenditure account.

All transactions are derived from continuing activities.

**STATEMENT OF MOVEMENT OF CHARITABLE FUNDS
FOR THE YEAR ENDED 30TH APRIL 1995**

	Fixed Asset Fund £'000	Restricted Funds £'000	Unrestricted Funds £'000	Total £'000
At 1st May 1994	13,598	3,532	3,317	20,447
Increase for year	—	2,254	1,155	3,409
Transfer to fund additions to fixed assets (see Note 11)	1,127	—	(1,127)	—
At 30th April 1995	<u>14,725</u>	<u>5,786</u>	<u>3,345</u>	<u>23,856</u>

**BALANCE SHEET
AS AT 30TH APRIL 1995**

1994 £'000		Notes	£'000	£'000
	Fixed Assets			
24,925	Tangible Assets	14		27,595
93	Investments	15		93
25,018				27,688
	Current Assets			
422	Property for Realisation	16	553	
1,174	Debtors: Amounts falling due within one year	17	1,939	
2,880	Debtors: Amounts falling due after more than one year	17	2,756	
2	Investments	18	-	
3,593	Cash at Bank, Building Societies and in Hand		5,407	
8,071			10,655	
1,959	Creditors: Amounts falling due within one year	19	2,826	
6,112	Net Current Assets			7,829
31,130	Total Assets less Current Liabilities			35,517
6,879	Creditors: Amounts falling due after more than one year	20	6,243	
3,804	Provisions for Liabilities and Charges	21	5,418	
10,683				11,661
20,447	Net Assets			23,856
	Represented by:-			
13,598	Fixed Assets Fund	11		14,725
3,532	Restricted Funds	13		5,786
3,317	Unrestricted Funds			3,345
20,447				23,856



W. Menzies-Wilson
Trustee



P. Campbell Allen
Trustee

The Financial Statements were approved by the Board of Trustees on 27th July 1995

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH APRIL 1995**

1994 £'000		Notes	£'000	£'000
(87)	Net Inflow/(Outflow) from Operating Activities	22		3,858
	Returns on Investment and Servicing of Finance			
244	Dividends and Interest Received		271	
(54)	Interest Paid		(23)	
(31)	Interest element of Finance Lease			
	Rental Payments		(42)	
	Net Cash Inflow from Returns on Investments and Servicing of Finance			206
159				
72				4,064
	Investing Activities			
(1,445)	Purchase of Tangible Fixed Assets		(2,316)	
473	Sale of Tangible Fixed Assets		1,016	
(15)	Purchase of Share Capital in associated undertaking		-	
	Net Cash Outflow from Investing Activities			(1,300)
(987)				
(915)	Net Cash Inflow/(Outflow) before Financing			2,764
	Financing			
804	Net Returnable Deposits (Repaid)/Received		(208)	
(31)	Repayments of Amounts Borrowed		(596)	
(100)	Capital element of Finance Lease			
	Rental Payments		(146)	
	Net Cash (Outflow)/Inflow from Financing			(950)
673				
(242)	Increase/(Decrease) in Cash and Cash Equivalents	23		1,814

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

Basis of Accounting

The financial statements are prepared on the historical cost basis and are in accordance with applicable accounting standards except where stated below. The recommendations of SORP 2 (Accounting by Charities) as issued by the Accounting Standards Committee have been followed in the preparation of these financial statements.

Gifted Housing Scheme

Gifted houses are accounted for as income when donated at market valuation. The valuations are carried out by a qualified surveyor. When an individual donates his 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 provisions for liabilities and charges. Costs of care are charged to the provision as incurred (Note 21 – Care Provision).

Fixed Asset Fund

The Fixed Asset Fund represents the book value of the headquarters building plus Housing and Care Property, net of returnable deposits, but excluding gifted houses. This fund is not available for distribution until these assets are realised (Note 11).

Income

Donated income is the amount received during the year. Income Tax recoverable on covenants, donations under gift aid and other income is the amount receivable for the year. Restricted income represents sums earmarked by the donor for a specific purpose or where the donor has specified how the donation should be used.

Expenditure

Expenditure shown in the financial statements includes accruals for goods and services rendered up to and including 30th April 1995.

Administration Expenses

Administration expenses comprise the central costs of running the Charity which are not appropriate for allocation to the Charity's projects, fundraising or development categories.

Fundraising Expenses

Fundraising expenses comprise the costs incurred in appealing to people or organisations to contribute to the Charity's work and includes an allocation of central overheads properly apportionable thereto.

Research and Development

Expenditure on research and development is written off when incurred.

Depreciation

Fixed Assets are stated at cost or donated valuation and reduced by depreciation which is provided at the following rates:-

Motor Vehicles – 25% p.a. straight line method

Fixtures and Fittings:

Gift Shops – 20% p.a. straight line method
Other – 20% p.a. straight line method

Leased Equipment – Over the term of the lease
Computer Equipment – 25% p.a. straight line method

Short Term Leaseholds:

Gift Shop Leases – Over the term of the lease
Other – Over the term of the lease

No provision for depreciation has been made in respect of the Headquarters and International Centre or the housing properties as they are maintained in a continual state of repair and their lives and residual values are such that depreciation is not material. This is not in accordance with SSAP 12.

Maintenance Provision

The cyclical repair and maintenance cost for the Charity's portfolio of properties is assessed by the Charity's surveyor and an amount charged annually to the income and expenditure account in order to spread the cost evenly over each accounting period.

Leased Assets

Assets used by the Charity which have been funded through finance leases are capitalised and the resulting future lease obligations are included in creditors. All other leases are operating leases and the rental expenses are charged against income as incurred.

Pensions

The Charity contributes to defined benefit schemes open to all employees over the age of 21. The pension schemes are administered by trustees and are separate from the Charity. Independent actuaries complete valuations at frequent intervals, usually triennially. The expected cost of pensions is charged to the income and expenditure account over the expected service lives of the employees in the schemes.

Subsidiary Undertakings

Consolidated financial statements have not been prepared as the financial statements of the Charity's subsidiary undertakings are immaterial to those of the Charity. Taxable profits are covenanted from the trading companies to the Charity.

1994 £'000		£'000
2. Fundraising Appeals		
542	Gifted Housing including surplus on realisation of £444,921 (1994 loss £113,965)	2,154
1,830	Gifts in Kind (spectacles, clothing etc.) at valuation	1,515
1,306	Covenants	1,168
292	Gift Aid	606
6,596	Legacies	6,647
Co-Funding from Government and Other Agencies:-		
304	Overseas Development Administration	550
426	Commission of the European Communities	452
254	Other Agencies	12
984		1,014
8,620 (6,671)	Gift Shops – Income	12,003
1,949	– Expenditure*	(8,916)
		3,087
12,706	Project Fundraising	9,639
10,344	Field Fundraising and Direct Marketing Proceeds	13,948
<u>36,549</u>		<u>39,778</u>
of which:-		
21,321	Restricted Income	22,202
15,228	General Income	17,576
<u>36,549</u>		<u>39,778</u>
3. Dividends and Interest		
237	Short Term Deposits	308
1	Quoted Securities	-
13	Other	-
<u>251</u>		<u>308</u>

* Expenditure is made up of direct costs of developing and operating the chain of gift shops.

1994 £'000		£'000
4. Distributions		
United Kingdom:		
2,113	Day Centres	1,057
8,806	Health and Medical	7,194
1,561	Minibuses	2,332
155	Housing Grants	26
1,011	Community Alarms	906
664	Project Supervision	616
4	Heating Grants	125
29	Gifts in Kind	39
1,246	Community Projects	925
246	Other Projects	550
15,835		13,770
International Aid Programmes:		
562	Refugees and Disasters	2,270
963	Health and Medical	689
1,726	Age Care Development	1,612
1,801	Gifts in Kind	1,476
637	Project Supervision	651
	Development, Training and Support for HelpAge International	570
570	Adopt a Granny	759
985	Urban Destitution	286
38	Other Projects	64
9		64
7,291		8,377
<u>23,126</u>		<u>22,147</u>
5. Direct Charitable Operations		
Housing & Care Operations:		
3,639	Expenditure	4,353
(1,894)	Income	(1,984)
1,745		2,369
Education:		
180	Expenditure	186
(13)	Income	(6)
167		180
1,177	Information & Advice Services	1,261
<u>3,089</u>		<u>3,810</u>

1994
£'000

£'000

6. Staff Numbers and Costs

Average number of persons employed during the year was as follows:-

Full Time	Part Time		Full Time	Part Time
195	65	Fundraising	196	65
56	300	Gift Shops	84	410
150	170	Charitable Operations	120	192
48	-	Management and Central Services	41	-
<u>449</u>	<u>535</u>		<u>441</u>	<u>667</u>

The aggregate payroll costs of these persons were as follows:-

£'000		£'000
9,342	Salaries	9,993
803	Social Security Costs	822
337	Pension Scheme Contributions	409
<u>10,482</u>		<u>11,224</u>

7. Research and Development

294	Research Expenditure	514
944	Development Expenditure	1,436
<u>1,238</u>		<u>1,950</u>

8. Fundraising Expenditure

<u>7,582</u>	Appeals - Staff and Operation Costs	<u>8,217</u>
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1994
£'000

£'000

9. Expenditure

The following costs have been charged to the Income and Expenditure Account:-

237	Depreciation of assets held under finance leases	139
1,139	Depreciation of other assets	886
157	(Profit)/loss on disposal of fixed assets	(508)
1,533		517
380	Irrecoverable VAT	484
(38)	Capitalised VAT	(160)
342		324
29	Auditor's Remuneration	29
15	Audit	10
	Other	
2	Interest Payable:-	-
52	Bank Overdraft	
54	Bank Loans repayable after more than five years	23
		23
31	Finance Charges payable on finance leases	42
2,587	Operating Lease Rentals	2,938

10. Pension Costs

The charity contributes to defined benefit pension schemes whereby 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 frequent, usually triennial, valuations and charged to the Income and Expenditure Account so as to spread the cost over the schemes' members' service lives.

The pension cost to the charity was £408,757 (1994 £337,094).

The latest completed actuarial valuation was carried out at 30th September, 1994 using the following principal assumptions:-

Average rate of return on investments - 9.5% p.a.
Average rate of salary increases - 7% p.a.

The valuation showed the market value of the schemes' assets to be £3,689,880 and the actuarial value represented 130% of the benefits that had accrued to members. The surplus amounted to £812,000. The employees and employers contribution rates remain at 6% p.a. and 12.7% respectively.

11. Fixed Assets Fund

	Housing		Head- quarters	Total £'000
	Permanent Endowment £'000	Other £'000		
Balance at 1st May 1994	517	11,179	1,902	13,598
Amount transferred from Unrestricted Funds	-	1,127	-	1,127
Balance at 30th April 1995	<u>517</u>	<u>12,306</u>	<u>1,902</u>	<u>14,725</u>

The Fixed Assets Fund is calculated as follows:-

Total Valuation - Net Book Value (Note 14)	517	22,575	1,902	24,994
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Less:

Returnable Deposits	-	5,987	-	5,987
Gifted Housing	-	4,282	-	4,282
- Net Book Value	-	10,269	-	10,269
	<u>517</u>	<u>12,306</u>	<u>1,902</u>	<u>14,725</u>

12. Share Capital

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

13. Restricted Funds

	1994		United Kingdom £'000	Inter- national £'000
	United Kingdom £'000	Inter- national £'000		
168	-	Day Centres	129	-
25	100	Health and Medical	8	266
423	-	Minibuses	361	-
-	316	Refugees and Disasters	-	1,366
421	-	Housing and Care Projects	1,026	-
183	-	Community Alarms	457	-
-	209	Age Care Development	-	49
-	347	Adopt a Granny	-	569
208	-	Heating Grants	127	-
755	-	Community Projects	895	-
340	37	Other Projects	521	12
<u>2,523</u>	<u>1,009</u>		<u>3,524</u>	<u>2,262</u>
<u>3,532</u>		Total	<u>5,786</u>	

14. Fixed Assets – Tangible

	Freehold Headquarters and International Centre £'000	Housing & Care Freehold and Long Leasehold Housing £'000	Sub- total £'000	Short-term Leaseholds, mainly Gift Shops £'000	Motor Vehicles £'000	Equipment, Fixtures and Fittings £'000	Computer Equipment £'000	Total £'000
Cost or Donated Value:								
At 1st May 1994	1,902	21,012	22,914	2,700	1,759	841	976	29,190
Additions	–	2,675	2,675	702	722	71	164	4,334
(Disposals)	–	(169)	(169)	(3)	(368)	–	–	(540)
Transfer to Properties held for sale	–	(426)	(426)	–	–	–	–	(426)
At 30th April 1995	1,902	23,092	24,994	3,399	2,113	912	1,140	32,558
Depreciation:								
At 1st May 1994	–	–	–	1,611	1,081	750	823	4,265
(Disposals)	–	–	–	(3)	(324)	–	–	(327)
Charged for year	–	–	–	394	442	65	124	1,025
At 30th April 1995	–	–	–	2,002	1,199	815	947	4,963
Net Book Value:								
At 30th April 1995	1,902	23,092	24,994	1,397	914	97	193	27,595
At 30th April 1994	1,902	21,012	22,914	1,089	678	91	153	24,925

A professional valuation in June 1991 indicated the open market value of the Headquarters and International Centre to be in the region of £2.75 million.

A professional valuation of the housing properties has not been obtained at the balance sheet date as it is considered that the expense would not be justifiable in view of the specialised and continuing nature of the scheme.

Housing comprises:-

	Freeholds £'000	Long Leaseholds £'000	Total £'000
Net Book Value at 30th April 1995	20,716	2,376	23,092
Net Book Value at 30th April 1994	18,766	2,246	21,012

The net book value of assets held under finance leases:

	1995 £'000	1994 £'000
Motor Vehicles	442	247
Computer Equipment	25	50
	<u>467</u>	<u>297</u>

1994
£'000

15. Fixed Assets – Investments

At Cost or Donated Value

	Shares in Subsidiary Under- takings £'000	Shares in Associated Under- takings £'000	Other Investment £'000	Total £'000
At 1st May 1994	77	15	1	93
Acquisition in year	—	—	—	—
At 30th April 1995	<u>77</u>	<u>15</u>	<u>1</u>	<u>93</u>

Details of subsidiary undertakings are given in note 26.

In the opinion of the Trustees the exclusion of the results of the Charity's associated undertaking, Fold Help Limited, does not have a material impact on the Charity's financial statements.

16. Property for Realisation

<u>422</u>	Gifted Housing including development costs	<u>553</u>
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17. Debtors: Amounts falling due within one year

181	Tax Repayments	442
68	Subsidiary Undertaking	9
258	Other Debtors	468
667	Prepayments and Accrued Income	1,020
<u>1,174</u>		<u>1,939</u>

Debtors: Amounts falling due after more than one year

<u>2,880</u>	Prepayments and Accrued Income	<u>2,756</u>
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18. Investments

(Listed on the Stock Exchange)

<u>2</u>	At Market Value	<u>—</u>
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1994
£'000

19. Creditors: Amounts falling due within one year

29	Bank Mortgage (Secured – see Note 20)	—
133	Deposits from Housing Residents repayable on change of occupancy	44
34	Interest-free Loans	28
86	Subsidiary Undertaking	138
464	Other Creditors	1,075
148	Obligations under Finance Leases	225
811	Accrued Expenses and Deferred Income	1,028
254	Other Taxes and Social Security	288
<u>1,959</u>		<u>2,826</u>

1994
£'000

£'000

20. Creditors: Amounts falling due after more than one year

	Deposits from Housing Residents repayable on change of occupancy	5,943
6,062		
	Obligations under Finance Leases	300
256		
	Bank Mortgage: (Secured by a fixed charge on the Headquarters and International Centre).	-
590		
(29)	Less: Capital repayment due within one year (Note 19)	-
561		
		<u>6,243</u>
6,879		

The bank mortgage due after more than one year is repayable as follows:

29	Between one and two years	-
87	Between two and five years	-
445	Over five years	-
		<u>-</u>
561		

The finance lease obligations due after more than one year are repayable as follows:

149	Between one and two years	159
107	Between two and five years	141
-	Over five years	-
		<u>300</u>
256		

21. Provision for Liabilities and Charges

	Maintenance £'000	Care £'000	Total £'000
At 1st May 1994	450	3,354	3,804
Costs	(129)	(499)	(628)
Increase in provisions charged to Income & Expenditure account in year	458	1,784	2,242
At 30th April 1995	<u>779</u>	<u>4,639</u>	<u>5,418</u>

1994
£'000

£'000

22. Net Cash Inflow/(Outflow) from Operating Activities

Reconciliation of increase in Charity Funds with net cash inflow/ (outflow) from operating activities:-	
1,190	Increase in Charity Funds 3,409
	Adjustment for non-operating activities
(251)	Dividends and Interest Receivable (308)
54	Interest Payable 23
(197)	
1,376	Adjustment for non-cash items
	Depreciation charge 1,025
	(Net Profit)/Loss on Sale of
157	Fixed Assets (508)
(656)	Donated Property (1,709)
900	Net increase in provisions 1,614
1,777	
	Adjustment for movement in Working Capital
(2,888)	Increase in Debtors (602)
31	Increase in Creditors 914
(2,857)	
(87)	312
	<u>3,858</u>

23. Analysis of Cash as shown in Balance Sheet

	Cash at Bank and in Hand £'000
Balance at 1st May 1994	3,593
Change in year	1,814
Balance at 30th April 1995	<u>5,407</u>

24. Capital Commitments

The following capital expenditure has been approved by the Trustees but not provided for in these financial statements:-

1994 £'000		£'000
	Contracts placed -	
189	Housing and Care	-
<u>189</u>		<u>-</u>

Capital Commitments in respect of Housing will be met from returnable deposits and the sale of Gifted Properties.

25. Financial Commitments

Operating lease commitments payable in the following year are analysed according to the period in which the lease expires as follows:-

	Land and Buildings £'000	Other £'000
Expiring:-		
Within one year	75	-
One to five years	200	50
After five years	2,850	-
	<u>3,125</u>	<u>50</u>

The majority of leases of land and buildings, mainly gift shops, are subject to rent reviews.

26. Group Undertakings

All subsidiary undertakings are wholly owned and incorporated in England.

The principal subsidiary undertakings are as follows:

	Share Capital £'000	Reserves £'000
Help the Aged (Mail Order) Limited	67	(62)

The principal activity of Help the Aged (Mail Order) Limited is the sale of Christmas cards and other merchandise by mail order catalogue. The profits of the company are covenanted to the Charity. For the year ended 30th April, 1995, the turnover of the company amounted to £2,818,964 (1994 £2,671,895) and the covenant to the charity was £Nil (1994 £178,932). The value of the shareholding in Help the Aged (Mail Order) Limited is considered to be not less than £67,100, the amount at which it is included in the Charity's investments.

Help the Aged (Trading) Limited	10	-
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The principal activity of Help the Aged (Trading) Limited is fundraising via commercial events and sponsorship together with the sale of merchandise. The profits of the company are covenanted to the Charity. For the year ended 30th April 1995, the turnover of the company amounted to £824,667 (1994 £813,854) and the covenant to the Charity was £6,792 (1994 £15,369). The value of the shareholding in Help the Aged (Trading) Limited is considered to be not less than £10,000, the amount at which it is included in the Charity's investments.

Help the Aged
Registered Office:
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Tel 0171 253 0253
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Patron

HRH The Princess of Wales

President

Peter Bowring CBE

Vice Presidents

Marchioness of Dufferin & Ava
Princess Helena Moutafian MBE
The Duke of Devonshire MC PC
Frank Baker

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Joint Honorary Treasurers

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Solicitors

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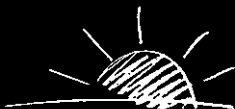
Harold Sumption

The Hon. Mrs Michael Tollemache

Sir Robert Wade-Gery KCMG KCVO

Christopher Woodbridge*

*Executive Committee members as
at 30th April 1995



Help the Aged

Registered Company No. 1263446
Registered Charity No. 272786