OPENING DOORS LONDON

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

Company Limited by Guarantee Registered in England No. 10123607

Registered Charity No. 1167919

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OPENING DOORS LONDON

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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OPENING DOORS LONDON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2018

FORMATION AND DEVELOPMENT

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

1 April 2017 to 31 March 2018 is the first full year of operation following the part – 9 months - year in 2016-2017. This report describes further development – some very positive, some challenges – and an updated list of trustees is below.

Reference Details

Status

The organisation is a charitable company limited by guarantee, incorporated on 14 April 2016 and registered as a charity on 29 June 2016.

Governing document

The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Company number

10123607

Charity number

1167919

Objects

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

Registered office

Tavis House, 1-6 Tavistock Square, London WC1H 9NA

Group Company Secretary and CEO

Gary Jones

(Executive) Director

Alice Wallace

Bankers

Charities Aid Foundation Bank, 25 Kings Hill Avenue, West Mailing, Kent, ME19 47Q

Solicitors

Edwards Duthie, Bank House, 269-275 Cranbrook Road, Ilford, Essex, IG1 4TG

Womble Bond Dickinson LLP, 4 More London Riverside, London, SE1 2AU

Auditors

haysmacintyre, 26 Red Lion Square, London WC ER 4HQ

Trustees

Marika Freris (appointed 25th July 2017)

Jacqueline Gavin (appointed 25th July 2017)

Janet Guthrie (appointed 14th April 2016)

Anthony Jackson (appointed 25th July 2017)

Gemma Keenan (appointed 16th April 2018)

David Mitchell (resigned 25th July 2017)

Councillor Rishi Madlani (appointed 21st April 2016)

Julia Shelley, Treasurer (appointed 14th April 2016)

Annie Southerst, Vice-Chair (appointed 14th April 2016)

Professor Jeffrey Weeks, Chair (appointed 14th April 2016)

Andrew Woodfield (resigned 6th February 2018)

TRUSTEES' REPORT

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

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

Structure, Governance and Management:

Mission Statement: Ensuring that older LGBT+ people live happy, healthy, and independent lives that are free from loneliness, isolation, prejudice and discrimination.

Organisation and Human Resources:

The charity is organised so that the Directors/Trustees meet regularly to manage its affairs. Board meetings are normally held monthly, with a view to moving to bi-monthly in the future. There is one full time Manager [known as the Director] Alice Wallace who manages the day-to-day administration of the charity and advises trustees of progress and options for development. The Director is supported by back office support provided by Age UK Camden personnel – including HR, finance, and marketing.

The remaining 7 (2 full time staff and 5 part-time staff) are employed by ODL to run particular services and activities.

ODL Trustees have agreed that Age UK Camden's HR policies and procedures should continue to apply to ODL staff, ensuring a Charity Group approach. The key management personnel of ODL are the ODL Director and 0.1 FTE Group CEO.

ODL trustees are selected for their skills and experience, including of trusteeship elsewhere. There is an annual away day for trustees and staff, which has a CPD element. New trustees are issued with induction material about the organisation [services, policies, finance] and about trustees' responsibilities. Meetings with senior managers and site visits are also arranged.

Risk management:

The Trustees have a risk management strategy which comprises:

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

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

- Fundraising
  The ODL Director works closely with a fundraising consultant to develop and implement a strategy to diversify and secure income including grants and contracts, earned income, community fundraising, donations and legacies.

- The need to develop reserves in order to deal with contingencies
  Over the past two years ODL has managed to develop a small reserves pot and continues to build this into budgets
- Recruitment and retention of good quality staff and volunteers
  ODL has established HR policies and a fair approach to remuneration, and continues to receive professional support from Age UK Camden on HR issues. ODL has a Volunteer Coordinator who works with other members of the team to ensure that volunteers are supported appropriately.

Volunteering:

ODL continues to attract a diverse, energetic and committed range of volunteers from across the wider LGBT+ communities, helping it to deliver a wide range of services to members. The contribution from volunteers makes a significant difference to the quality of older people's lives. Volunteers visit more isolated and less mobile members in their own home, facilitate the 45+ social activities and events each month, help out in the office, and support the delivery of our training.

Volunteers contributed 11,395 hours of support to ODL in 2017/18 with the notional values of £116,229 (16/17: 5592 hours & £75,168).

Objectives and Activities

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

The population in the UK is getting older with 18% aged 65 and over and 2.4% aged 85 and over. The size of the UK's older LGBT+ population is hard to determine. There are a number of reasons for this, including fear of disclosure and then being on the receiving end of prejudice and discrimination. This means that official statistics are unlikely to be reliable. However, latest figures from the Office for National Statistics indicate that around 2% of the UK population identify as LGBT+ which would suggest that there are over 236,000 people over 65 who identify as LGBT+. This population will not be spread evenly over the UK, with greater concentrations in larger towns and cities – with London having a significant number of older LGBT+ residents, estimated as being around 100,000.

For older LGBT+ people in particular it is important to recognise the social context of their lives. Sex between men was illegal until 1967, when the Sexual Offences Act came into force making it legal for men aged 21 or above. In 1994 that age was lowered to 18 and in 2001 it was lowered again to 16 – making it the same as the age of consent for straight people. Many ODL members will have come of age at a time when the implications for expressing one's sexual identity and/or gender identity would have risked imprisonment; experimental treatments [including electric shock therapy and hormone injections]; losing homes and jobs; being rejected by friends and family. Isolation and loneliness are therefore more likely amongst this age group than compared with their heterosexual peer group.

There have been substantial achievements in legislative and human rights for lesbian, gay, bisexual and trans (LGBT+) older people and our visibility in health and social care has equally increased. In many cases, these changes have surpassed the ability of health and care providers to meet our

needs – and there is a body of evidence documenting concerns about the accessibility, inclusiveness and safety of services.

ODL continues to work with a range of partners to deliver a range of strategies to achieve our charity objectives:

- Delivery of a range of social opportunities aimed at reducing social isolation and supporting the development of social networks;
- Delivery of specialist support groups [one for those affected by dementia/memory loss & another for those affected by prostate cancer]
- Delivery of befriending services aimed at the most isolated members;
- Influencing older people's service providers, commissioners, businesses and the community about the needs of LGBT+ older people via older volunteer ambassadors, material on website, social media, publications;
- Delivery of training to public, private and voluntary sector care providers on the needs of LGBT+ older people, some free or subsidised, some charged;
- Partnership work with LGBT+ and older people's organisations to deliver services in London and potentially elsewhere in the UK;
- Development of our intergenerational volunteering programme.

Public Benefit

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

Achievements and Performance

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

Role and breadth of service:

In the last financial year membership of Opening Doors London increased by 13.4% from 1269 to 1660.

We believe that people should be able to age with both dignity and fun in their lives, and so are delighted that we ran a total of 456 groups across 21 boroughs – providing opportunities for members to increase their social networks and reduce feelings of isolation. We also had our first carol concert hosted by St Anne's Soho.

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

strengthen this we introduced a Members Code of Conduct – part of our activities to ensure that ODL is a safe space for everyone in our communities.

Our Befriending Service continues to develop, reaching out across London. We have supported over 100 more isolated members over the last year and with 1-2-1 visits from volunteer befrienders from the LGBT+ community. These regular visits enable the very isolated older LGBT+ members to maintain regular contact with the wider LGBT+ community. This is really important to them to maintain their sense of independence and helps to reduce their feelings of isolation. Over the last year we have begun to assess befriending clients' physical and emotional wellbeing, at the initial assessment stage, after 6 months of being matched with a befriender, and then annually. From April 2017 to March 2018, after 6 months of a befriender visiting them 70% of befriending clients reported an increase in their physical wellbeing and 80% reported an increase in their emotional wellbeing.

We have continued to influence the quality and appropriateness of mainstream services. This last year we delivered a number of workshops, attended by a range of organisations. The content of these workshops was designed to raise awareness of the needs and experience of older LGBT+ people and to consider how they could begin to encourage their organisation to become more LGBT+ friendly. Feedback from participants has been overwhelmingly positive with 93% of participants noting that they felt better able to improve LGBT+ care and support following ODL training.

Whilst the staff team remains small [FTE: 6.4] we were supported in our activities by 286 volunteers over the year. Between them they contributed 11,395 hours. Some volunteer regularly as befrienders; administration; research; training; or supporting social opportunities – others for one off events such as Pride or specific fundraising events.

"I volunteer at an ODL group. I'd never volunteered before. I really enjoyed the induction and felt very welcomed. I like the different perspectives that working with this great group of people give me.

Case Study 1:
Pauline* has been living in London since 1986, moving here with her husband and two children. She has never 'come out' to her family and only two friends she's made since living here are aware she identifies as a lesbian. She kept her sexuality secret when she separated from her husband as she was scared of losing custody of her children and as she is involved with her church wasn't sure what the reaction would be. Consequently she has led a very private life and been unsure who to trust. Now that she lives alone she feels she can be freer with who she sees and invites to her home, although she is still very guarded.

Pauline is typical of some of the difficult to reach LGBT+ people in BAME communities. She doesn't feel that she can be open to local authority staff, her GP, her church or most of her friends. The work of ODL can reach people with her circumstances but it can be a long process of building up trust with gentle encouragement to engage with services.

"I have felt very isolated as I haven't been able to tell anyone about my situation. It's difficult to know who to trust and I don't want to be ostracised from the people I know. Knowing there's an organisation like ODL who can support me and I can call has been very helpful to me. I contacted them at first by phone and spoke a couple of times to a very friendly and helpful person who told me about the groups they run. I didn't want to join straight away as I wasn't comfortable with giving out my personal information so I came along to a group and once I'd met people I was happy to give my details so that I could receive regular newsletters about other things going on. I decided to become a volunteer as I knew there'd be other people in similar situations as myself and I wanted to be there for them as a visible face of someone of colour. I find the volunteering very rewarding as I get to meet more people than I normally would and I feel good about helping to make a difference to people's lives".

Case Study 2:
Michael* is a 58 year gay man who applied to ODL to become a volunteer befriender because 'I am interested in befriending older LGBT people to keep them company, to inspire them and to be inspired by them'. At his interview he mentioned that he had never volunteered before, and was not sure he had what it takes to be a good befriender but he thought the skills he had developed in his job would make him a good listener. He was matched with a 89 year old gay man who had lived a very independent life until he had a stroke, leaving him unable to walk unaided. His sudden loss of independence had affected him greatly and he had become withdrawn and depressed.

Michael worked very hard at the beginning of their relationship to build some trust between them. The client started to talk to Michael about his life before they met, mentioning that he had never had a real friend before. Michael sent the ODL Befriending Manager an email after one visit: 'Just to tell you how important and valuable our work is. Last week was Stephen's* 90th birthday. He received one card from me when I paid a surprise visit. Otherwise such a remarkable event would have gone completely unnoticed.'

He also made a point of visiting the client on Christmas Day as he knew he would be spending it alone. In fact it was the first time he had spent Christmas Day with someone for 55 years.

*names changed to protect identity

FINANCIAL REVIEW

The accounts herein are for 12 months of operation [April 2017 – March 2018]. The prior year comparatives are for the period from 14 April 2016 to 31 March 2017. The main funders of ODL during this period were the Big Lottery, the Henry Smith Foundation, City Bridge Charitable Trust, Trust for London and United St Saviours. ODL income from grants is complemented with donations and community fundraising. The most significant expenditure types continue to be staff salaries, premises costs, and volunteer expenses/training. ODL started the 2017/18 with a deficit budget but following a number of successful applications ended the year with a surplus of £23,220.

ODL entered the 2018/19 financial year in a good financial position, but with awareness that funding needs to be continually attracted in order for the organisation to develop.

Going Concern Statement:

The Trustees consider that there are no material uncertainties about Opening Doors London's ability to continue as a going concern based on their review of the 2018/19 budget, cash flow forecasts and cash reserves. This view has been reviewed and supported by the auditors. ODL has a funding strategy in place which anticipates a mixed income base including grants, earned income and donations / community fundraising.

Reserves:

ODL has reserves of £38,290 as at 31st March 2018 (2017:£15,070). Having considered risks and contingency planning, ODL's trustees are seeking to increase reserves to about three months of turnover. This is in line with many charities, for which the main costs are staff and premises, and which often receive late decisions on funding. Three months reserves would give an appropriate cushion for such contingencies. Additionally, because ODL has wider objects in terms of its area of benefit than its parent charity (Age Concern Camden trading as Age UK Camden), there are limitations to the parent being able to subsidise the subsidiary. Finally, three months reserves would be an important prerequisite (necessary but not in itself sufficient) for ODL in order to make a decision on whether to become a fully independent charity.

Plans for the Future:

We have a comprehensive Funding Strategy in place. This seeks to develop a mixed portfolio of funding for the organisation, including grants, earned income, donations and community fundraising. During the course of 2018/19 we will be developing a 5 year strategy, a new Marketing and Communications strategy, and a new website which will provide a framework for further development and awareness raising of the services provided by ODL – both within the LGBT+ communities and with mainstream providers and potential funders.

We have secured funding from the National Lotteries Reaching Communities Fund, City Bridge Trust, Henry Smith Trust, United St Saviours, Trust for London, and have a number of outstanding applications under consideration by charitable trusts towards specific elements of service delivery.

With the support of Trust for London and the City Bridge Trust we are developing our training and consultancy offer for health and social care professionals – as well as launching a national quality standard. It is anticipated that in time this will develop into a source of income for the organisation.

ODL continues to provide a significant range of social activities and events – over the past year this has grown to over 45 each month across over 20 boroughs. Our work in South London continues to develop thanks to funding from United St Saviours. We continue to encourage self-help and independence using a community asset-based approach, encouraging members of the LGBT+ communities to play an active part in the planning and delivery of activities, including leading as volunteers and Ambassadors to promote the services within London to the LGBT+ communities and across the UK to mainstream providers.

The board of ODL brings a mix of lived experience of being older lesbian, gay, and trans, of community activism, and excellent business skills.

STATEMENT OF TRUSTEES RESPONSIBILITIES:

The trustees (who are also directors of Opening Doors London for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent
- State whether applicable IK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 31 July 2018 and signed on their behalf by:

Professor Jeffrey Weeks, Chair

Julia Shelley, Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPENING DOORS LONDON

Opinion

We have audited the financial statements of Opening Doors London for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which the directors' report).

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPENING DOORS LONDON

Use of our report

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

Kathryn Burton (Senior Statutory Auditor)

For and on behalf of haysmacintyre, Statutory Auditors 10 Queen Street Place London EC4R 1AG

Date 19th September 2018

OPENING DOORS LONDON
STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Restricted	Unrestricted	2018	2017
INCOME					
Donations and legacies	2	-	61,140	61,140	31,365
Transfer from Age UK Camden	3	-	-	-	11,963
Income from charitable activities:					
Community services & support	4	242,724	5,675	248,399	175,163
Training & Consultancy	4	27,500	1,900	29,400	-
Total income		270,224	68,715	338,939	218,491
EXPENDITURE					
Raising funds:					
Cost of raising funds		-	13,983	13,983	13,338
Expenditure on charitable activities					
Community services & support		266,053	-	266,053	190,083
Training & Consultancy		35,683	-	35,683	-
Total expenditure	5	301,736	13,983	315,719	203,421
Net income / (expenditure) before transfers		(31,512)	54,732	23,220	15,070
Transfers between funds	14	39,310	(39,310)	-	-
Net income / expenditure		7,798	15,422	23,220	15,070
Funds at the start of the year		9,670	5,400	15,070	-
Funds at the end of the year		17,468	20,822	38,290	15,070

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements. The notes on pages 17 to 26 form an integral part of these acounts.

OPENING DOORS LONDON Company number: 10123607
BALANCE SHEET
AS AT 31 MARCH 2018

	Notes	2018	2017
CURRENT ASSETS			
Debtors	11	32,424	16,050
Cash		105,196	98,066
		137,620	114,116
LIABILITIES			
Creditors due within 1 year	12	99,330	99,046
TOTAL ASSETS LESS CURRENT LIABILTIES		38,290	15,070
NET ASSETS/(LIABILITIES)		38,290	15,070
FUNDS			
Restricted funds	14	17,468	9,670
Unrestricted funds	14	20,822	5,400
TOTAL FUNDS		38,290	15,070

The financial statements were approved and authorised for issue by the trustees on 31 July 2018 and were signed below on its behalf by:

Jeffrey Weeks
Chair

Julia Shelley
Treasurer

OPENING DOORS LONDON
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

CASH FLOW STATEMENT

	Note	2018	2017
Cash used in operating activities	a	7,130	98,066
Increase/(decrease) in cash and cash equivalents in the year		7,130	98,066
Cash and cash equivalents at the beginning of the year		98,066	-
Total cash and cash equivalents at the end of the year		105,196	98,066

Notes

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

	2018	2017
Net movement in funds	23,220	15,070
Decrease (increase) in debtors	(16,374)	(16,050)
Increase (decrease in creditors	284	99,046
Net cash used in operating activities	7,130	98,066

1. ACCOUNTING POLICIES

(a) Basis of preparation and assessment of going concern

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

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

The trustees consider that there are no material uncertainties about the OPENING DOORS LONDON'S ability to continue as a going concern based on their review on 2018-19 budget, cash flow forecasts and cash reserves. ODL has a Funding Strategy in place which anticipates a mixed income base including grants, earned income and donations/community fundraising. Whilst ODL made a surplus this year, the most significant issue is the need to continue to develop unrestricted reserves.

(b) Income

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

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

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

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

(c) Interest Income

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

(d) Fund Accounting

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

(e) Expenditure and irrecoverable VAT

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

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

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

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

(f) Allocation of support costs

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

(g) Debtors

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

(h) Cash at bank and in hand

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

(i) Creditors and provisions

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

(j) Pensions

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

(k) Staff Remuneration

Trustees have adopted the following approach to staff remuneration:

· Adopting an approach to pay which is cognisant of external and internal benchmarks related to posts with similar duties and responsibilities;

· Paying most staff according to Local Government NJC Scales, which are incremental (subject to maxima) based on length of service and reviewed in terms of cost of living;

· Being an Accredited London Living Wage Employer;

· Utilising the skills of a Human Resources Manager to assess the pay of new or changed posts or requests for re-grading within the above framework.

(l) Financial instruments

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

2 DONATIONS AND LEGACIES

	Restricted	Unrestricted	2018	2017
Donations	-	31,715	31,715	22,213
Fundraising	-	14,816	14,816	9,152
Corporate income	-	14,609	14,609	-
	-	61,140	61,140	31,365

3 TRANSFER FROM AGE UK CAMDEN

	Restricted	Unrestricted	2018	2017
Age UK Camden	-	-	-	11,963

4 INCOME FROM CHARITABLE ACTIVITIES

	Restricted	Unrestricted	2018	2017
Community services & Support				
Big Lottery	93,483	-	93,483	125,206
City Bridge Trust	2,473	-	2,473	-
Ageing Better in Camden	22,913	-	22,913	-
Esmee Fairbairn Foundation	18,275	-	18,275	33,597
London Borough of Camden	15,000	-	15,000	-
Henry Smith	15,000	-	15,000	-
United St Saviours	15,000	-	15,000	-
Trust for London	15,000	-	15,000	-
Mayors fund	10,000	-	10,000	-
London Borough of Hammersmith & Fulham	5,000	-	5,000	-
Royal Borough of Kensington & Chelsea	5,000	-	5,000	-
Westminster City Council	5,000	-	5,000	-
Hampsted Wells	5,000	-	5,000	-
Blackrock Gives	4,839	-	4,839	-
City of London Corporation	4,800	-	4,800	4,800
Big Lottery - Awards for All	4,700	-	4,700	4,700
Garfield Weston Foundation	-	3,750	3,750	-
User charge income		1,925	1,925	810
Haringey City Council	824	-	824	-
Clifford Chance	417	-	417	-
Age UK East London	-	-	-	1,450
W.G. Edwards Foundation	-	-	-	3,300
Others	-	-	-	1,300
	242,724	5,675	248,399	175,163

	Restricted	Unrestricted	2018	2017
Training and Consultancy				
City Bridge Trust	27,500	-	27,500	-
Others	-	1,900	1,900	-
	27,500	1,900	29,400	-

5 TOTAL EXPENDITURE

	Costs of generating funds	Community Services & Support	Training & Consultancy	Support costs	2018	2017
Staff costs	4,293	178,460	27,052	-	209,805	134,185
Staff costs Governance	-	4,293	-	-	4,293	6,059
Total staff costs	4,293	182,753	27,052	-	214,098	140,244
Other staff costs	-	15,580	1,403	-	16,983	7,744
Premises costs	6,562	365	-	8,460	15,387	6,619
Transport	-	1,066	-	-	1,066	945
Project cost	-	4,961	-	-	4,961	9,078
Supplies and services	770	13,052	1,210	44,789	59,821	36,517
Supplies and services - Governance	-	3,403	-	-	3,403	2,274
	11,625	221,180	29,665	53,249	315,719	203,421
Allocation of support costs	2,358	44,873	6,018	(53,249)	-	-
Total	13,983	266,053	35,683	-	315,719	203,421

Support costs are allocated in accordance with the accounting policy on resources expended set out in note 1 and are both central overheads (e.g. corporate/finance, audit, insurance) but also some more direct/service costs like volunteering management, stationery etc. Support costs are allocated based on the full-time equivalent (FTE) of staff numbers for each charitable activity.

6 ANALYSIS OF GOVERNANCE COSTS

	2018	2017
Staff Costs	4,293	6,059
Trustee expenses	-	96
Audit fee	3,403	2,178
	7,696	8,333

7 NET INCOME FOR THE YEAR IS STATED AFTER CHARGING

	2018	2017
Board of Trustees reimbursed expenses	-	96
Auditors' remuneration		
audit (excluding VAT)	3,403	2,178

8 STAFF COSTS AND NUMBERS

Staff costs

	2018	2017
Salaries and wages	192,785	126,560
Social security costs	16,136	11,393
Pension costs		
Defined contribution scheme	5,177	2,291
	214,098	140,244

In 2017-18, Opening Doors London made no payments to staff in relation to redundancy "packages" (2017: £nil).

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

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

The charity trustees were not paid nor received any other benefits from employment with the Charity in the year. They had no expenses reimbursed during the year (2017: £96). No trustee received payment for professional or other services supplied to the charity.

The key management personnel of ODL are the Subsidiary Manager and the 0.1 FTE CEO of the parent charity whose salaries and wages total in the year were £43,872 (2017: £32,403). Total employer NIC contributions were 4,816 (2017: £3,520) and total employer pension contributions were £1,155 (2017: £348).

Staff numbers

	Headcount		Full-Time Equivalent	
	2018	2017	2018	2017
Volunteer and community services	10	10	5.06	3.72
Training & Consultancy	1	-	1.43	-
Governance	-	-	-	.21
	11	10	6.49	3.93

9 TAXATION

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

10 FINANCIAL INSTRUMENTS

	Notes	2018	2017
Cash		105,196	98,066
Financial assets measured at amortised cost	(a)	28,474	16,050
Financial liabilities measures at amortised cost	(b)	88,694	89,279

(a) Financial assets measured at amortised cost include short term deposits and cash in hand, trade debtors, other debtors, and accrued income.
(b) Financial liabilities measured at amortised cost include trade creditors, other creditors, and deferred income.

11 DEBTORS

	2018	2017
Trade Debtors	10,188	16,050
Prepayment	3,950	-
Intercompany debtor - Age UK Camden	18,286	-
	32,424	16,050

12 CREDITORS DUE WITHIN ONE YEAR

	2018	2017
Accrual	5,486	5,185
Deferred income	68,620	66,692
Trade creditors	20,155	22,587
Other creditors	(80)	-
Other taxes and social security	5,150	4,582
	99,330	99,046

Deferred income	2018	2017
Deferred income brought forward	66,692	-
Release to income earned from charitable activities	(66,692)	-
Deferred in the year	68,620	66,692
Deferred income carried forward	68,620	66,692

Deferred income comprises grants and service level agreements income received for services which have not been delivered as at 31 March 2018.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS AS AT 31 MARCH 2018

	Restricted funds	General funds	Total funds
Current assets	17,468	120,152	137,620
Current liabilities	-	(99,330)	(99,330)
	17,468	20,822	38,290
Net assets	17,468	20,822	38,290

Analysis of net assets between funds as at 31 March 2017

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

14 MOVEMENT IN FUNDS

	At the start of the year	Income	Expenditure	Transfers	Funds at the end of the year
Restricted funds					
Community services & support	9,670	242,724	(266,053)	31,127	17,468
Training and consultancy	-	27,500	(35,683)	8,183	-
Total restricted funds	9,670	270,224	(301,736)	39,310	17,468
Unrestricted funds					
General funds	5,400	68,715	(13,983)	(39,310)	20,822
Total unrestricted funds	5,400	68,715	(13,983)	(39,310)	20,822
Total funds	15,070	338,939	(315,719)	-	38,290

Transfers between funds
Following a review of expenditure allocation, £39k of expenditure has been transferred to general funds.

Community and Support Services

Funder	Purpose of fund	Unspent as at 2018	2017
Big lottery	Towards Reaching communities & Awards for All	-	9,670
Other funders		17,468	-

15 RELATED PARTY TRANSACTIONS

Expenses paid to the trustees in the year totalled £nil (2017 £96).

In 2018 the following transactions took place between the Charity and its parent charity: Age Concern Camden:

Central Management costs of £59,998 (2017 £23,161), which include charges for CEO, Payroll officer, HR manager, HR software, finance support, office space and also software usage.

Opening funds of nil (2017 £11,936)

The outstanding balances with Age Concern Camden at the year end were:

Amounts owed by ODL to Age Concern Camden £17,346 (2017: £nil)

Amounts owed to ODL by Age Concern Camden £18,286 (2017: £nil)

During the year Julie Shelly, the Treasurer of ODL undertook some consultancy work for ODL's parent charity Age Concern Camden and was paid fees of £4,890 (2017: £nil).

16 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITES
For the period 14 April 2016 to 31 March 2017

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

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.