

Leading the fight
against dementia

Alzheimer's
Society

Trustees' report and annual accounts

For the year ended 31 March 2015

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We are the UK's leading support and research charity for people with dementia, their families and carers.

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Strategic report 2014/15

Chair and Chief Executive's introduction

We are now three years into our five-year strategy, Delivering on Dementia, and have made some important, tangible progress. We have developed new services to allow people affected by dementia to live how they wish; increased awareness and understanding of dementia; boosted investment in dementia research; and campaigned successfully to keep dementia at the top of the political agenda.

During 2014/15 we supported over 87,000 people affected by dementia through our one-to-one support and group-based services. Our Helpline started to offer extended hours, and we also used technology to extend its reach through live Facebook advice sessions and webchats.

We have developed new services, such as Side by Side, which tackle social isolation for people with dementia and supports them to continue living independently. We also launched Home Focus, which helps people to stay in their own homes, by providing care from fully-qualified Alzheimer's Society staff and extra support from volunteers with things like shopping, gardening and housework.

We continue to use research to improve the way we work and the services we offer. Our feedback and evaluation process, Making Evaluation Count, has been piloted in six areas and we completed an extensive review of end of life care.

Dementia Friends reached an important milestone – we recruited our one-millionth Dementia Friend during 2014/15. We also extended Dementia Friends to Wales and Northern Ireland and helped other countries, such as Scotland, Australia and Canada, to create similar schemes. We continue to lead the Prime Minister's Champion Group for Dementia Friendly Communities and have established ten groups to take action in specific sectors.

The General Election gave us the opportunity to keep dementia high on the political agenda. We secured a new Prime Minister's Challenge on Dementia. Our Right to Know campaign helped

to raise the national average diagnosis rate in England to just over 60%. The accompanying petition attracted 67,000 signatures and was presented at 10 Downing Street by Shelagh Robinson, who is living with dementia. Over 200 MPs attended our Parliament Day, and all five main parties made commitments in their general election manifestos to improve services for people with dementia.

At an international level, in 2014/15 we supported the launch of the Global Alzheimer's and Dementia Action Alliance and established a steering group with members from international organisations and alliances. We contributed to the ongoing implementation of the World Dementia Council's priorities and in January 2015, Hilary Doxford, a member of our Research Network, became the first person living with dementia to join the Council.

Our financial performance has been strong, with much of this growth coming from voluntary income. Overall, our supporters have given us £52 million and this has included an increase in small donations as well as a number of high-value gifts. We were part of ITV's annual Text Santa appeal and this brought in more than expected. We also started to lay the foundations of a major appeal that will be launched fully in 2016.

Of course, our awareness and fundraising all point to one thing: supporting people affected by dementia through our innovative services and our world-leading research.

Our research into the cause, cure, care and prevention of dementia continues, and in 2014/15 we funded 41 research grants – more than ever before in a single year. We also provided support to develop the next generation of dementia researchers.

We know that our work does not end here. Much more needs to be done to ensure that health and social care for people affected by dementia and research into the condition receive the funding they need. This annual report shows the progress we have made and the responsibility we bear for ensuring the momentum is maintained.

During the year our Chair, Gill Morgan, stepped down owing to personal circumstances. The terms of service of Professor Robin Jacoby, Thomas Haverty and Alan Wells, also came to an end and we thank them all, as well as our continuing Trustees, for their dedication to the Society.



Ann Beasley

Ann Beasley
Chair



Jeremy Hughes

Jeremy Hughes
Chief Executive

Enabling our strategy

Our vision is a world without dementia. We deliver this through our four strategic ambitions: **meeting the needs** of people with dementia and their carers; **sharing information** and being the 'go to' source for trusted information on dementia; **advancing research**, both biomedical research and care research; and **inspiring change**, at a national, international and individual level through programmes like Dementia Friends. All our work is informed by the needs and experiences of people with dementia and their carers, as articulated in the Prime Minister's Challenge on Dementia.

Delivering on these ambitions requires all our people – volunteers and employees – being empowered to play their part. During 2014/15 we continued to invest in our information systems and technology and our learning and talent development programme. We rolled out

our Adapting to Deliver change programme to ensure we have the right people in the right roles to deliver our strategy into the future.

Volunteers are central to our organisation and our work. We engage with them through initiatives such as our Volunteer Engagement Networks and our Delivering on Dementia tours, which give them, and regionally-based staff, the opportunity to question senior management and Trustees. Volunteers are also fundamental to many of our new services, including Side by Side and Home Focus.

Thanks to the efforts of our 10,000 staff and volunteers our fundraising has increased yet again. This has allowed us to advance each of our strategic ambitions, as described in the following pages.

Meeting needs:

Demonstrate the way in dementia care and support

In 2014/15 we continued to reach and support tens of thousands of people affected by dementia. We achieved this by providing innovative services that people want and need and through bespoke training to health and social care professionals.

Providing innovative services for people affected by dementia

- During 2014/15 we supported over 87,000 people affected by dementia through our one-to-one support and group-based services. Some of this reach is due to our new services, such as Home Focus. 2014/15 saw the development of Home Focus where Alzheimer's Society staff provide a registered personal care service supplemented by volunteers offering support beyond care to help people remain in their own homes, such as shopping, support with housework and gardening.
- We started to develop Side by Side, a national service, funded by voluntary income, aimed at tackling social isolation for people with dementia to enable them to continue to live independently. So far, we have secured an external evaluation partner; established 14 pathfinder sites across all three nations; recruited and trained new members of staff; recruited dedicated volunteers; and made sure people living with dementia and carers are involved in developing and evaluating the service.
- Our Innovation Fund supported new work to create dementia-friendly GP practices; reach people affected by dementia in prisons; test the use of intensive interaction communication approaches with people with profound verbal communication difficulties; and train carers of people with dementia in hand massage. It also

funded a group of people with dementia to take part in a creative writing course. This not only generated useful knowledge about supporting people with dementia to develop and deliver their own projects but also allowed participants to publish a book of their own writing that featured at the Dementia UK and Alzheimer Europe Conferences.

- We have started research into how we can best support the needs of people with dementia and their families until the end of life. This has included researching potential partners and, at a local level, establishing partnerships to support tender applications. We have also looked at how we provide information, advice and support on advance planning for end of life, as well as bereavement support for carers.
- We have recruited a new team of engagement and participation officers. They have played an integral part in building capacity throughout England, Scotland and Wales, by developing good practice guidance, tools and resources; delivering training and consultancy to develop staff skills and knowledge; and creating systems to link people affected by dementia to influencing opportunities that match their interests and experience. We have also expanded our Business Development team.

Meeting recognised standards in service delivery and training

- We were successfully re-accredited at level 1 of PQASSO, the quality standard for third sector organisations. More than 400 staff and volunteers from across the organisation took part in the robust quality self-assessment, reflecting on current practice and making plans for further improvement.
- Through our Making Evaluation Count project, we gathered feedback from more than 1,600 people with dementia and their carers about the services they use. We published the findings in our report, Making a difference for people with dementia and carers.
- Our review of our services framework has identified a need for a more robust, intelligent and effective system to ensure that our services remain of the highest quality. We have put in train work to establish an intelligent reporting process, creating a proactive cycle of continuous improvement in key areas including safeguarding, complaints and our total quality review process. All of our operational staff have completed safeguarding eLearning and this has been added to our induction process. An audit of record-keeping practices has been completed and training needs identified. Evaluation training will be put in place as the new total quality review process is embedded.
- We delivered 200 days of in-house bespoke dementia training to more than 3,200 delegates from organisations including charities, NHS Trusts and arts organisations, receiving overwhelmingly positive feedback.

- We reviewed our external training programmes, focusing on programme content, needs and outcomes. As a result, we put together a portfolio of courses ranging from skill-based dementia awareness courses to person-centred programmes for professionals working with people who have complex health needs including dementia. We also conducted a literature review of our training, funded by Health Education England.
- Working with the Gold Standards Framework (for the care of people nearing the end of their life), we created a new Champions programme to help professionals create positive relationships with people living with dementia and their partners. This looks at people with dementia's experiences and the barriers to positive improvement, as well as how positive relationships and a dementia-friendly environment enhances their experience in an acute setting.

Sharing information:

Be the foremost point of contact for anyone dealing with dementia

In 2014/15 we provided information and support to more people than ever before, distributing more than 260,000 copies of The dementia guide and responding to almost 40% more Helpline enquiries than in 2013/14. We also extended our reach through new technologies, such as the Talking Point app and offering live webchat and Facebook sessions with fully-trained advisers. At the same time, we have maintained the highest quality of service, being re-accredited to the Information Standard and Helplines Partnership.

Providing advice and information

- We were successfully re-accredited to the Information Standard in June 2014 for three more years. This reaffirms our commitment to producing clear, accurate, impartial, evidence-based and up-to-date information about dementia.
- We started to provide Helpline assistance to people wishing to enrol with Join Dementia Research (JDR), a service from the National Institute for Health Research (NIHR) that matches people interested in dementia research to studies taking place in their area. By this means we have signed up more than 200 people.
- We have now distributed more than 260,000 printed copies of The dementia guide and launched online films and DVDs with subtitles and voiceovers in Bengali/Sylheti, Hindi, Punjabi, Traditional Chinese/Cantonese, Urdu and Welsh, as well as British Sign Language.
- We also successfully renewed our quality accreditation with the Helplines Partnership for three years from February 2015. This reflects the high quality of service delivery and the commitment and hard work of the Helpline team.
- Our Helpline responded to 36,328 enquiries, up almost 40% on the previous year. There was also a 46% increase in weekend enquiries during 2014/15, with more than 4,500 responses during the weekends. We piloted evening opening of the Helpline from January 2015, providing an additional service between 5pm and 8pm, Monday to Wednesday. The pilot was such a success that it was made permanent before the end of 2014/15 and through this we aim to support around 2,000 more people per year.
- We ensured that all the data for Dementia Connect, our comprehensive online listing of local information, support and services for people affected by dementia, was accurate and up-to-date, checking around 3,500 records. This meant that the launch did not take place during the 2014/15 financial year but the service went live in the first weeks of 2015/16.

Extending our reach through technology

- Over 6,000 people joined our online discussion forum, Talking Point, during 2014/15, to share information and receive support. Each month around 900 discussions were started and its pages were viewed more than 900,000 times. An increasing number of users are accessing the service via smartphones or tablets, with mobile devices accounting for just over half (51%) of visits in December 2014 (compared with 41% in December 2013). Around eight out of 10 (79%) people who responded to our annual survey agreed or strongly agreed that Talking Point helped them to feel less isolated.
- Early in 2014, Talking Point launched a real-time online chat service, allowing people to communicate with an adviser one-to-one in a confidential setting, every weekday morning. In August 2014, this service was extended and is now available for an hour on Saturdays and Sundays.
- The Helpline started offering Facebook advice sessions in December 2014. A Helpline adviser was made available for an hour to answer questions on a specific topic and two further sessions were offered before the end of the financial year. We saw an increase in the number of 'likes' and 'shares' following these sessions.

Raising awareness in communities

- Our Dementia Community Roadshow continued to raise public awareness of dementia, encourage people worried about their memory to seek advice, and signpost people to local services. During 2014/15, 41,658 people came on board, taking our overall reach from June 2011 to March 2015 to just under 143,000. There was a 12% increase in visitors from black, Asian and minority ethnic communities in 2014/15, with people from these communities accounting for 15% of visitors.
- The Dementia Community Roadshow played a key role in supporting Alzheimer's Society's partnership with NHS England to improve diagnosis and post-diagnosis support in a number of Clinical Commissioning Groups. It also continued to support the Dementia Friendly Communities Programme, visiting 38 of the 70 communities which are on their way to becoming dementia friendly.
- Following on from the piloting in 2013/14 of five Live Well with Dementia programmes (which empower and support people living with early stage dementia to take an active role in the management of their health and well-being), further project development was undertaken in 2014/15. This included further service user consultation and facilitator involvement in the co-design process and involved Alzheimer's Society specialist resources and in-house expertise to develop the programme to its full potential.
- We delivered 220 Carer Information and Support Programmes (CrISP), reaching more than 1,500 carers. We also delivered the Information Programme for South Asian Families (IPSAF), which is based on CrISP, 10 times.

Advancing research:

Lead partnerships and investments in research to improve care, advance prevention and move closer to a cure

By increasing our own research funding and collaborating with others, we are funding more research into the cause, cure and care of dementia and taking steps to make sure that the outcomes of research translate into practice. We are also ensuring the future of dementia research by supporting PhD students and post-doctoral fellows with an interest in dementia research.

Increasing investment

- We spent £8.1 million on new research projects in 2014/15, investing in high quality, relevant research. This allowed us to fund more research grants in a single year than ever before – 41 in 2014/15 (17 more than in the previous year). There were also a record number of publications citing Alzheimer's Society as a funder – 89 in 2014/15 (compared with 68 in 2013/14).
- We worked with government and other funders to increase investment in dementia research and make it even more effective. We joined the Neurodegeneration Medicines Acceleration Programme (Neuro-MAP) led by MAP Technology, which identifies promising drug projects no longer in development and helps scientists to take them forward to the next stage.
- Through our Drug Discovery programme we continue to partner with US-based Alzheimer's Drug Discovery Foundation, bringing over \$500,000 of US funding into the UK through the joint funding of three drug discovery projects. One of these projects is testing whether a drug called tadalafil could help prevent vascular dementia caused by small vessel disease. Two more projects are looking at drugs that have shown potential in dementia and require further development to see if they will be effective.

- We are a member of the International Alzheimer's Disease Research Funding Consortium, which brings together more than 30 funders of dementia research worldwide to partner on joint priorities.

Promoting advances in care and biomedical research

- We have contributed to the ongoing implementation of the World Dementia Council's priorities, holding a roundtable event on Technology and Dementia. In January 2015, Hilary Doxford, from our Research Network, became the first person living with dementia to join the World Dementia Council.
- We have completed and published the outcomes of the Focused Intervention Training and Support (FITS) programme, an evidence-based training programme for care home staff to reduce the use of antipsychotic drugs in people with dementia. As well as making the information available on our website, it has also been communicated at conferences, including Alzheimer's Europe and Dementia UK. We have also held a series of discussions with key stakeholders involved in FITS development to explore the diffusion and implementation of this innovation and have developed an options paper to involve Alzheimer's

Training and Consultancy in the translation of FITS into the real world. We are looking for ways to overcome the barriers to delivering FITS, such as issues with intellectual property.

- We launched a booklet to celebrate the success of our Research Network programme over the past 15 years. The booklet demonstrates the huge impact the Network has had on dementia research funded both by Alzheimer's Society and by other organisations.
- We have researched and designed an implementation grant scheme that provides a mechanism for scaling up evidence-based interventions of benefit to people affected by dementia. This includes facilitating a network of more than 1,200 practitioners interested in dementia as a way of increasing knowledge dissemination.
- We successfully launched Join Dementia Research (JDR), in partnership with the National Institute of Health Research and Alzheimer's Research UK, in February 2015. In the first month more than 5,000 people had signed up to the programme and over 500 had been matched to clinical research trials.
- We were unable to launch our clinical trial into cognitive behavioural therapy for carers in 2014/15 as planned, due to technical issues with the operating system. These issues have now been resolved and the trial will be launched in 2015/16.

Developing leaders in dementia research

- We have continued to develop the Dementia Research Leaders programme, awarding eight Doctoral Training Centres to support 53 PhD students over the next four to five years, which will build capacity in the dementia research field.

- We awarded 10 fellowship grants to support junior and senior post-doctoral researchers or clinicians to pursue an independent career in dementia research, as well as five undergraduate summer bursaries to encourage people to get involved in dementia research early in their careers.
- We launched 'Proposal Development' support for dementia researchers and connected nine researchers with members of our Research Network to help them improve their research proposals and applications for funding. Three of the proposals went on to receive Alzheimer's Society funding.

Researching the practice and development of our own service

- The Making Evaluation Count project successfully piloted a standardised approach to the evaluation of operational services across six localities. We collected feedback from 1,673 people affected by dementia across a range of services (47% were people living with dementia and 53% were carers). The feedback was overwhelmingly positive and provided an insight into the benefits of the services, as well as the improvements we need to make.
- We completed an evidence review for the Services Development team on end-of-life care and submitted a review to the Services team on interventions to support people with dementia in the acute care setting.

Inspiring change:

Campaign for people affected by dementia to be able to live the lives they want

In 2014/15 we continued to work to improve the lives of people with dementia at all levels: national, international and local. Engaging with government, international organisations and professional associations, we campaigned for the rights of people with dementia and to ensure that dementia is a political priority. Through our successful Dementia Friends programme we have sought to spread understanding of what it is like to live with dementia and make our communities more dementia friendly.

Making communities dementia friendly

- We ran a successful Dementia Friends campaign between May and December 2014 with Public Health England. A new, e-learning option was used by more than 300,000 people. This played a critical role in us reaching our target of creating one million Dementia Friends ahead of schedule in February 2015. We aim to have 4 million Dementia Friends by 2020.
- We established Dementia Friends schemes in Wales and Northern Ireland and worked with several organisations to launch Dementia Friends in Scotland. Similar schemes are expected to launch in Canada and Denmark and we are providing information and support in Australia, the USA Norway and Sweden.
- We continue to provide the secretariat for the Prime Minister's Champion Group for Dementia Friendly Communities. We set up 10 sector-based task and finish groups to take action in individual sectors.
- We worked with the British Standards Institution (BSI) and others to build on the recognition stage process and produce a Publicly Available Specification (PAS) for Dementia Friendly Communities.

- We played a leading role in promoting the Dementia Action Alliance's work across the health and social care sector. During 2014/15, 68 local Dementia Action Alliances were set up.

Creating change by raising awareness

- To help improve diagnosis of dementia, we launched our Right to Know campaign to ensure everyone with dementia has access to diagnosis and post-diagnosis support. We increased the number of e-campaigners supporting Alzheimer's Society from 15,000 to more than 75,000, and the campaign helped to raise the national average diagnosis rate in England to just over 60%.
- We successfully lobbied government to secure a new Prime Minister's Challenge on Dementia and to ensure that the health arm's length bodies have dementia as a key priority.
- Working with the Deloitte Centre for Health, we held a series of roundtable discussions to evaluate the progress being made in dementia care in the UK. The findings have been published in *Dementia today and tomorrow: A new deal for people with dementia and their carers*.

- We published our Dementia Promise manifesto, outlining our priorities for the next government taking office after the May 2015 elections. All the main parties made commitments in their General Election manifestos on dementia. More than 200 MPs attended an event we held in Parliament on 17th March, including the Prime Minister, Deputy Prime Minister and Leader of the Opposition.
- As a result of our input into the NHS England Business Plan 2015/16, dementia was specifically recognised as a corporate priority. There was a commitment to achieve and maintain the national dementia diagnosis rate of 67% and a five-year transformation plan to ensure good post-diagnostic services.
- We supported the officers of the All Party Parliamentary Group on Dementia to publish a report into the progress made against the National Dementia Strategy for England.
- We published *Dementia 2014: Opportunity for change* at our national conference in September 2014. Its recommendations focused on the changes necessary to bring real improvement for people with dementia, and the need to address the divide between health and social care for people with dementia. We published *Dementia UK: Second edition* at the same conference and presented new evidence on the prevalence and cost of dementia in the UK. It found that by 2015 there will be 850,000 people with dementia in the UK and that dementia costs the UK £26 billion per year.
- We made a substantial contribution to the consultation on the implementation of the Care Act 2014. We saw 50 changes being made to the guidance as a direct result of our responses.
- We collaborated with the Royal College of General Practitioners (RCGP) on the Dementia Roadmap, which provides information about the dementia journey alongside information about local services and support groups. After an initial pilot of three sites, it has been rolled out to 10 Clinical Commissioning Groups. It complements our own Dementia Connect, which went live in the late spring of 2015.
- In Northern Ireland, we successfully lobbied for additional funding for the dementia strategy, securing a commitment to invest £6.25 million in improving care and support for people living with dementia.
- In Wales, we secured a commitment from the National Assembly towards becoming a dementia-friendly organisation. We worked closely with the Welsh Government on its Wales: A Dementia Friendly Nation campaign.
- We repeated our survey into attitudes and awareness about dementia and Alzheimer's Society, which first ran in November 2013. The results informed our brand advertising campaign to improve understanding of dementia and the support available from Alzheimer's Society.
- As well as working in the UK, we work with dementia organisations around the world. In 2014/15 we secured representation on the World Dementia Council for someone living with dementia. We helped launch the Global Alzheimer's and Dementia Action Alliance, chaired by our Chief Executive Jeremy Hughes, at a meeting alongside the World Health Assembly 2014 with 150 participants and we set up a website which acts as a portal for papers on the legacy of the G8 Dementia Declaration.
- We produced a guidance note for organisations around the world on how to consult people with dementia and their carers.

Fundraising: Our achievements and practice

Growing our income through fundraising is vital to offering services to more people with dementia, our awareness raising and campaigning, and our ability to invest in research into the cause, cure, care and prevention of dementia. We work to a best practice framework – our 'Fundraising Promise' – informed by feedback from supporters.

- During 2014/15 our voluntary income grew by 16% compared with a market benchmark of 5%. We saw growth across all income streams and the greatest contribution came from corporate partnerships, most notably Lloyds Banking Group and Home Retail Group. Our corporate partnerships not only bring in income but we ensure the work we do with them makes a tangible difference to the lives of people with dementia.
- Our Lloyds Banking Group partnership funded more than 200,000 copies of our Dementia guide, the expansion and continuation of a range of vital local support services, and a significant increase in the number of PhD students in dementia research. The partnership won a Third Sector Business Awards in the Employee Engagement and Charity Partnership (Finance and Professional) categories and the Experian Building Stronger Communities Award for helping customers with dementia to live well.
- Home Retail Group provided leadership on Dementia Friends, and raised £3 million which funded over 150 new and existing services, including Singing for the Brain, Dementia Cafés and Dementia Support Workers. This partnership also won a Third Sector Business Award in the Charity Partnership (Retail and Leisure) category.

- The success of Memory Walk continues to grow, with participation doubling year on year. As well as raising funds for Alzheimer's Society, it's an opportunity for walkers to share stories and celebrate the lives of loved ones.

Ensuring value for money in our fundraising

We are always conscious of minimising the costs of our fundraising. To ensure we are making best use of generous donations, we benchmark our different fundraising channels and techniques to ensure they are competitive. We also work hard to ensure we can report back to our donors on the results and impacts that their giving achieves for people with dementia. We work closely with our colleagues in Research and Development to ensure that we are delivering value for money in all of our charitable activities.

Treating donors fairly: protecting vulnerable people

We are members of the Institute of Fundraising and the Fundraising Standards Board and are committed to ensuring we do everything possible to meet the needs of potential supporters and protect vulnerable people. In December 2014 we worked with Age UK and Scope to develop guidelines on protecting vulnerable donors for the Institute of Fundraising. This work was published as Treating Donors Fairly.

Our approach to fundraising includes involving supporters and people with dementia in the development of our fundraising approaches to ensure that the vulnerable are protected while having the opportunity to contribute. We have a fundraising promise which we regularly review, based on feedback from our supporters and adapt our best practice – both for direct contact with supporters and contact through fundraising agencies – based on this.

In accordance with our supporter promise we aim to respond to all complaints within two working days and where further resolution is required we escalate to our Director of Fundraising. All complaints are responded to individually and inform and influence our approach to fundraising. We received 219 complaints during the year

regarding fundraising practice, of which 208 were from direct mail appeals, representing 0.009% of the volume of appeal letters sent.

Our code of practice excludes forms of fundraising that might be intrusive or problematic for people affected by dementia, such as door-to-door callers. We have also offered our expertise in considering the needs of, and communicating with, people with dementia in developing information and training resources that may be helpful to other charities and organisations involved in professional fundraising.

Our ambitions

What we'll do in 2015/16

1. Meeting needs

- Extend the Making Evaluation Count project, aiming to gather feedback from more than 5,000 people affected by dementia.
- Progress quality improvement plans across Alzheimer's Society, internally through a rigorous continuous improvement programme, and externally by having an appropriate quality mark, adopting any further business-critical requirements and promoting the Society's commitment to quality.
- Assess the feasibility of creating a quality kite mark for care homes which organisations will wish to subscribe to and which demonstrates excellence in care and support for people with dementia.
- Continue to develop Side by Side, testing different models to consider empowerment, reaching under-represented groups, companionship and how the model may work in hospitals. The development phase will last until March 2017.
- Recruit a National Business Development Manager responsible for developing a national strategy for partnerships and securing strategic partnerships that improve our services.
- Increase the number of individual customers purchasing services directly from us.
- Develop strategic links with the Integrated Personal Commissioning (IPC) programme to ensure people affected by dementia are included in the new integrated and personalised commissioning approach between health and social care.
- Start to develop a service to improve outcomes and experiences for people with dementia who are admitted to hospital.
- Explore how technology can help improve outcomes for people accessing our services and efficiencies in service delivery.
- Refocus our training and consultancy offering and extend our reach by providing services to different market segments, delivering outstanding customer service, enhancing brand awareness and generating income.
- More accurately scope our customer-base for training and consultancy services and tailor our offering to meet their specific needs, with a range of accredited courses, face-to-face training, consultancy, coaching and blended learning.
- Continue to improve the training and consultancy services we offer health professionals and aim to be seen as the first port of call for those looking to improve their dementia knowledge.

2. Sharing information

- Pilot a quality of life information consultation programme through our Helpline. This will involve a call-back service to carry out a quality of life check with callers who do not have access to local services.
- Continue to offer Facebook advice sessions and extend the service into evenings and weekends.
- Extend the live online advice service to weekday evenings.
- Carry out a review of our portfolio of information for people affected by dementia, making recommendations on products according to audience, stage of dementia and delivery format.
- Refresh and re-launch Living with dementia magazine.
- Make our publications available in e-book format so they can be read on all e-reader devices.
- Support people with dementia to create and register online Lasting Powers of Attorney by phone through our Lasting Powers of Attorney (LPA) Digital Assistance Service.
- Support family members of people with dementia via email or phone to appeal Continuing Healthcare funding decisions through the NHS Continuing Healthcare Support Group.
- Improve Talking Point's user experience and accessibility.
- Market and promote Dementia Connect and ensure it is the go-to place to find local services for people with dementia and their carers.
- Deliver 20 Live Well with Dementia pathfinder programmes across all three nations.
- Deliver 100 more Carer Information and Support Programmes.
- Promote Join Dementia Research (JDR) and increase the number of enquiries received through the Helpline.

Our ambitions

What we'll do in 2015/16 continued

3. Advancing research

- By funding research, enable new discoveries and understanding in the cause, cure, care and prevention of dementia.
- Develop new lines of funding so we can implement promising care and services interventions, so as to maximise benefits for people affected by dementia.
- Support a targeted programme of drug discovery research to speed up the delivery of treatments.
- Fund and support early career researchers in establishing their contribution to dementia research.
- Support deeper evaluation of our services, through wider roll out of the Making Evaluation Count programme.
- Influence the national and global dementia research agenda through our policy work, developing partnerships that will increase or improve our work in this area.
- Build ways to enable our research evidence to enhance other Society activity and vice versa, including a new grant scheme to enable Society staff and volunteers to get involved in research.

4. Inspiring change

- Launch our first national brand awareness advertising campaign and run a survey following its completion to measure the resulting changes in awareness of Alzheimer's Society.
- Maintain our position as the authority in the publication of policy evidence on dementia care and support, including publishing our annual state of the nation report and hosting the national dementia conference.
- Influence the new government and parliamentarians to support our policy calls and advocate on behalf of people affected by dementia.
- Mobilise health and social care organisations to campaign for system change and reform, including as a member of the Care and Support Alliance.
- Expand our engagement with local NHS and local authority commissioners and decision-makers.
- Partner with Public Health England to promote risk management and awareness in relation to dementia.
- In the run-up to the elections in Wales and Northern Ireland, campaign to ensure dementia becomes a key priority for all political parties.
- Building on the success of our Right to Know campaign, champion the need to increase diagnosis and make post-diagnosis support more timely and accessible.

- Provide leadership at an international level through the Global Dementia Action Alliance and Alzheimer's Disease International.
- Strengthen our impact in local communities by combining our internal teams delivering Dementia Friends, Dementia Friendly Communities and Dementia Action Alliances.
- Seek commitment from the new government to aspirations for Dementia Friendly Communities made in Dementia Vision 2020.
- Continue to build Dementia Friendly Communities across England, Wales and Northern Ireland.
- Continue to enable the international community to develop Dementia Friends programmes and Dementia Friendly Communities in other countries and create an environment for all to share learnings.
- Grow our number of Dementia Friendly Communities to around 150, and Dementia Action Alliances to 300.
- Recruit a Senior International Officer to co-ordinate our work with international partners in setting up Dementia Friends programmes.

Society money

We are pleased to have increased our income to £90.6 million. Because of this success we have again increased our charitable expenditure, this year by 25%. This means we're able to make even greater progress towards our vision of a world without dementia.

Income

Income grew strongly to £90.6 million (2014: £82.6 million), a 10% increase on the previous year. Contract income for care services amounted to £34.0 million (2014: £31.4 million). Although the commissioning of care services is undergoing significant change, the Society has continued to be successful in keeping attention focused on the needs of people with dementia and their carers.

Voluntary income increased by 16% to £52.3 million (2014: £45.0 million), underpinning our strategy of delivering on dementia.

Expenditure

During 2014/15, 89 pence in every £1 of total expenditure was spent on direct costs towards improving the lives of people with dementia (2014: 89 pence in the pound).

The remaining 11 pence in every £1 was spent to support our frontline activity including IT and premises.

Charitable expenditure increased during the year by £15.5 million to £76.7 million (2014: £61.2 million). Our spending on care services increased to £57.6 million (2014: £50.4 million). Research expenditure more than doubled, to £9.1 million (2014: £4.0 million) in line with our strategic objectives.

Expenditure on fundraising rose to £14.6 million (2014: £12.4 million) as extra investment underpinned our strong growth in voluntary income.

Funds

Total funds at 31 March 2015 were £42.7 million (2014: £41.9 million) of which £31.9 million (2014: £32.1 million) were unrestricted.

It is the Society's policy to hold free reserves equivalent to at least three months of charitable expenditure. At 31 March 2015 the Society held free reserves, being all liquid reserves, ie unrestricted reserves excluding fixed asset and revaluation reserves, equivalent to 4.1 months (2014: 5.1 months) of charitable expenditure.

The fall in free reserve cover reflects the increase in charitable activities, which have grown strongly in the past year.

10%

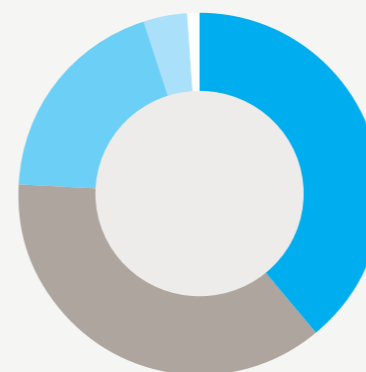
Our income grew to £90.6 million (2014: £82.6 million), an increase of 10%

£9.1m

Our research expenditure more than doubled to £9.1 million (2014: £4.0 million)

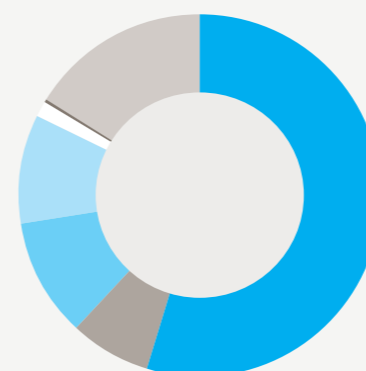
89p

From every £1 of expenditure, 89p was spent towards improving the lives of people with dementia



Income by type

Type	Percentage	Amount
Donations	39%	£35.3m
Contracts	37%	£34.0m
Legacies	19%	£16.9m
Trading and other	4%	£3.4m
Investment	1%	£1.0m



Expenditure by activity

Activity	Amount
Meeting needs	£50.9m
Sharing information	£6.6m
Inspiring change	£9.8m
Advancing research	£9.1m
Trading costs of subsidiaries	£1.4m
Governance	£0.3m
Fundraising	£14.6m

Structure and management

Strategic report

Management of risk

Alzheimer's Society has a comprehensive corporate risk management framework in place to identify and address the major financial, operational, governance, reputational and regulatory risks which might impact on its ability to meet its objectives. The most significant risks facing the Society relate to the continuing economic uncertainty which affects statutory income, and to the health and social care environment in particular. With the latter, the risks derive from the restructuring of the health service in England, the changes to commissioning, and the continued different approaches to health and social care funding. The corporate risk register records the major risks to which the charity is exposed, existing controls designed to mitigate those risks, and actions required to mitigate risks further, if appropriate. The Strategic Leadership Team (SLT) reviews and updates the risk register on a regular basis. The Board of Trustees has overall responsibility for assessing the risks faced by the Society and ensuring it has appropriate systems of internal control in place. This responsibility is conducted through the Finance and Audit Committee, which reviews the risk register at each meeting and provides updates to the Board.

Mitigating action has been taken on all identified risks. The Society has systems of control that include:

- an established and documented policy framework
- a comprehensive annual planning and budgeting process, which is subject to ongoing review during the year by SLT and the Board of Trustees
- monthly review of KPIs, management accounts and non-financial management information by SLT. This review is presented to Trustees
- regular monitoring of key risks and action plans by SLT and the Finance and Audit Committee.

Although the Trustees are of the opinion that reasonable steps have been taken to ensure that the major risks to which the Society is exposed are identified and reviewed and that there are systems in place to mitigate them, they are aware that such processes are designed to manage rather than eliminate all major risks and they can only provide reasonable but not absolute assurance.

Investments

As set out in its Articles of Association, the Society has absolute discretion to invest money not immediately required for expenditure. The performance of the Society's investments is overseen by the Investment Committee, which reports to the Board of Trustees. The Society's investment managers are instructed to avoid any investment in companies that profit materially from products that may be harmful to people with dementia or contribute to the causes of dementia.

It is important to note that, as in previous years, the Society has had no exposure to any known financial institution at risk.

Subsidiaries

Alzheimer's Trading Limited (ATL)

ATL is a wholly owned subsidiary of the Society which generates income from training courses, licensing and marketing a wide range of gifts, merchandise and products. Each sale helps to support the fight against dementia. ATL's profits are gift aided to the Society. These profits amounted to £82,974 in respect of the year to 31 March 2015 (2014: £321,348), reflecting our increased investment in our training activities. Additional donations of £26,509 were received directly by the Society as a result of ATL's catalogue activities. The Chief Executive of Alzheimer's Society is the Chair of ATL, giving a clear and direct line of report into the Society's Board of Trustees.

The Alzheimer's Foundation for Research into Alzheimer's Disease

The principal activities of the Alzheimer's Foundation are to promote research leading to a cure for Alzheimer's disease and to publish the results of such research. It is a company limited by guarantee and is a registered charity. During 2014/15 £470,000 of funds were passed on for distribution to Alzheimer's Brain Bank. Further details of the subsidiaries are included in note 7 to the financial statements.

Joint venture

Alzheimer's Brain Bank UK Limited (ABBUK)

ABBUK is a company limited by guarantee, and is a registered charity. The principal activities are to establish, promote and maintain banks of tissue for research into the cause, prevention and cure of Alzheimer's disease and associated neurodegenerative diseases and disorders. Alzheimer's Society in collaboration with Alzheimer's Research UK and the Medical Research Council supports the Brains for Dementia Research (BDR) initiative (www.brainsfordementiaresearch.org.uk). This provides a simple, nationwide system for brain donation at a network of brain bank facilities across England and Wales. Six recruitment centres are now actively registering and assessing prospective tissue donors and collecting and disseminating samples for research.

How we are structured

Alzheimer's Society is a charitable company limited by guarantee, registered as a charity in November 1979 and incorporated as the Alzheimer's Disease Society on 26 March 1987. On 1 October 1999 the charity changed its name to Alzheimer's Society. The Society is governed by its Articles of Association. New Articles of Association, incorporating the Memorandum, were adopted by special resolution at the Annual General Meeting on 16 September 2011.

The Society's objects contained in the company's Articles of Association are:

- to relieve and treat and promote the relief and treatment of people with Alzheimer's disease and other dementias and to provide support for such persons, their families and carers
- to promote, support and carry out research, and to disseminate the results of such research for the public benefit into the cause and possible cures, whether partial or complete, and the possible prevention of the said disease and other dementias.

The Society's direction is guided by our strategy, Delivering on Dementia, which provides a roadmap based on the objectives contained in the company's Articles of Association and sets out our vision for the future. The strategy explains how the Society is going to turn our vision into a reality. It sets out four ambitions to meet our vision.

Structure and management Continued

Services

The Society provides practical services to people with dementia and those who care for them via a network of locality offices within communities across England, Wales and Northern Ireland. We also provide universal support through our online and information services. Many of the Society's services are commissioned by statutory or charitable bodies; significant levels of local fundraising activity also take place to support this work.

Membership

As of the end of March 2015, the Society had 15,606 members (2014: 17,022). All members – other than those who are under 18 – have full voting rights under the Society's Articles of Association.

The Board of Trustees

The Board of Trustees (members of which are also directors under company law) is composed of a mixture of elected and appointed Trustees. Details are given under the section, 'Society people' on page 48. Trustees are elected by members by means of a postal ballot; the results of the elections are announced at the Society's Annual General Meeting.

All Trustees and new Board committee members undertake an induction programme, including a structured introduction to the Society and visits to services and activities. Training and development sessions in key areas are also provided including compulsory data protection training. The performance of individual Trustees and of the Board as a whole is assessed every year.

The Trustees undertake the duties laid down in the Society's governing documents and are ultimately responsible for the governance of the charity and the protection of its assets. The Board takes ultimate responsibility for the implementation of equal opportunities and health and safety within the Society.

The majority of current members of the Board of Trustees have a personal or professional understanding of dementia. They give their time voluntarily and receive no benefits from the Society. Any expenses reclaimed from the Society are set out in note 5 to the accounts.

The Board is supported in its work by the following committees:

- the Finance and Audit Committee supports the Board in its oversight responsibilities in respect of the financial reporting process, planning and budgeting, compliance and corporate risk
- the Investment Committee monitors the performance of the Society's investments
- the Nominations and Appointments Committee has primary responsibility for identifying the skills required to complement the skills base of existing Trustees, identifying suitable candidates, appointing Trustees, and recommending potential Trustees to the members for election to the Board
- the Remuneration Committee supports the Board in determining the pay of the Chief Executive and considers other issues related to Society pay and conditions.

All committees report on their activities to the Board. The Board records its thanks to the independent members who assist in the work of the Finance and Audit, Investment and Nominations and Appointments Committees.

The Trustees confirm that they have complied with the duty in Section 4 (4) of the Charities Act 2011 by referring to the Charity Commission's general guidance on public benefit when reviewing the aim and objectives of the Society and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The Strategic Leadership Team

The Board of Trustees delegates responsibility for the operational management and leadership of the Society to the Chief Executive, who is supported by the members of the Strategic Leadership Team (SLT).

Staff and volunteers

Across England, Wales and Northern Ireland, over 10,000 people (2,400 staff and 8,500 volunteers) contribute to the work of the Society. Everyone who works within the Society – whether on a paid basis or as a volunteer (including Trustees) – is required to act in accordance with the values and operating principles outlined in the Society's strategy and with all policies currently in force. Alzheimer's Society is working towards being an equal opportunities employer.

Disabilities in the workplace

As an employer, the Society will not discriminate against a disabled person for a reason that relates to their disability, or treat them less favourably than a non-disabled person. The Society will conduct an individual risk assessment for every applicant, employee or volunteer with a disability. This will identify any reasonable adjustments that need to be made to the workplace or job in order for the person to contribute fully to the work of the Society.

Health and safety

Alzheimer's Society aims to create a positive working community where our service users and people – staff and volunteers – are all safe and supported.

Over the last 12 months we further developed our health and safety management framework – giving us even stronger systems to ensure we continue to comply with both our own policies and procedures and legal requirements and exceed these where appropriate. During the year, we have continued to invest in the ongoing training and support of

our people, and we have conducted health and safety audits in 35% of our services and offices. We also have robust systems in place to safeguard and promote the well-being of children and vulnerable adults.

Income from the pharmaceutical industry

The Society's ethical policy states that income from the pharmaceutical industry should be capped at 5 per cent of income, based on the accounts for the preceding year. Support from pharmaceutical companies during 2014/15 amounted to £55,500 representing 0.06 per cent of total income.

Research grants

Research funding is awarded through the Research Network. The Society invites applications for funding of research projects through a variety of media. Applications are assessed by a panel, which recognises Research Network priorities as well as ensuring scientific quality and timeliness. Projects (which normally last for between two and three years) are regularly monitored by professionals and the Research Network to ensure the appropriateness of continued funding.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgments 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 charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence 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 corporate and financial information included on the Society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as each of the Trustees of the Society at the date of approval of this report is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing the audit report) of which the Society's auditors are unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Society's auditors are aware of that information.

This Annual report of the Trustees, under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees of 8 September 2015, including approving in their capacity as company directors the Strategic report contained therein, and is signed and authorised on its behalf by



Ann Beasley

Chair

Consolidated statement of financial activities

For the period ended 31 March 2015

Incorporating an income and expenditure account

	Notes	Restricted funds £'000	Unrestricted funds £'000	2015 Group total £'000	2014 Group total £'000
Incoming resources from generated funds					
Voluntary income					
Subscriptions, donations, and fundraising		7,602	27,738	35,340	30,295
Legacies	2a	1,411	15,523	16,934	14,733
Activities for generating funds					
Sales and fee income		30	2,313	2,343	3,856
Trading turnover of subsidiaries	7c	–	1,047	1,047	1,386
Investment income	2b	–	964	964	898
Incoming resources from charitable activities					
Grants and contracts	2c	4,770	29,168	33,938	31,447
Other incoming resources		–	8	8	6
Share of gross incoming resources in joint venture		–	–	–	94
Incoming resources		13,813	76,761	90,574	82,715
Less gross incoming resources from joint venture		–	–	–	94
Total incoming resources		13,813	76,761	90,574	82,621
Resources expended					
Costs of generating funds					
Trading costs of subsidiaries	7c	–	1,434	1,434	1,065
Fundraising and publicity costs		960	13,575	14,535	12,427
Total costs of generating funds	3	960	15,009	15,969	13,492
Net incoming resources available for charitable application		12,853	61,752	74,605	69,129
Charitable expenditure					
Charitable activities					
Meeting needs	3	6,064	44,878	50,942	47,526
Sharing information	3	993	5,617	6,610	2,827
Advancing research	3	3,348	5,742	9,090	3,965
Inspiring change	3	1,464	8,347	9,811	6,570
Governance	3	–	290	290	319
Total charitable expenditure		11,869	64,874	76,743	61,207
Total expenditure	3	12,829	79,883	92,712	74,699
Net incoming/(outgoing) resources		984	(3,122)	(2,138)	7,922
Net interest in joint venture operating result		–	(8)	(8)	(9)
Net incoming/(outgoing) resources		984	(3,130)	(2,146)	7,913
Net realised gains on investments	7a	–	1,274	1,274	1,009
Surplus/(deficit) for the year		984	(1,856)	(872)	8,922
Net unrealised gains on investments	7a	–	1,697	1,697	816
Net movement in funds		984	(159)	825	9,738
Funds balance at 1 April 2014		9,828	32,070	41,898	32,160
Funds balance at 31 March 2015		10,812	31,911	42,723	41,898

Total incoming resources includes £92.0 million (2014: £81.1 million) and net movement in funds includes £0.9 million inflow (2014: £9.7m inflow) in respect of the Society. The notes on pages 28 to 42 form part of these financial statements.

Consolidated balance sheet

For the period ended 31 March 2015

	Notes	2015 Group funds £'000	2015 Society funds £'000	2014 Group funds £'000	2014 Society funds £'000
Fixed assets					
Tangible assets	6	1,015	1,015	1,491	1,491
Investments	7a	43,144	43,244	28,477	28,577
		44,159	44,259	29,968	30,068
Current assets					
Short-term investments and deposits	7b	16,669	16,669	25,303	25,303
Stock	8	45	–	48	–
Debtors	9	4,938	5,265	4,552	5,117
Cash at bank and in hand		3,552	2,922	3,675	2,650
		25,204	24,856	33,578	33,070
Current liabilities					
Creditors – amounts falling due within one year	10	(16,145)	(16,028)	(14,939)	(14,838)
Net current assets		9,059	8,828	18,639	18,232
Total assets less current liabilities		53,218	53,087	48,607	48,300
Long-term liabilities					
Creditors – amounts falling due after one year	10	(10,049)	(10,049)	(6,146)	(6,146)
Provisions for liabilities and charges	11	(446)	(446)	(563)	(563)
Net assets		42,723	42,592	41,898	41,591
Funds					
Restricted	15	10,812	10,812	9,828	9,828
Designated funds: fixed assets		1,015	1,015	1,491	1,491
Designated funds: information technology		1,140	1,140	1,647	1,647
Revaluation reserve		4,792	4,792	3,095	3,095
General funds		24,964	24,833	25,837	25,530
Unrestricted	15	31,911	31,780	32,070	31,763
Total funds		42,723	42,592	41,898	41,591

The financial statements on pages 25 to 42 were approved and authorised for issue by the Trustees on 8 September 2015 and signed on their behalf by:



Ann Beasley
Chair



John Grosvenor
Honorary Treasurer

The notes on pages 28 to 42 form part of these financial statements
Company Number 2115499.

Consolidated cash flow statement

For the period ended 31 March 2015

	Notes	2015 Group £'000	2014 Group £'000
Net cash inflow from operating activities	A	2,075	9,565
Returns on investment	B	964	898
Net cash outflow/inflow from capital expenditure and financial investment	C	(11,796)	(142)
		(8,757)	10,321
Management of liquid resources	D	8,634	(9,826)
(Decrease)/increase in cash in the year	E	(123)	495

Notes to cash flow statement

For the year ended 31 March 2015

	2015 Group £'000	2014 Group £'000	
A. Reconciliation of operating surplus to net cash inflow from operating activities			
Net (outgoing)/incoming resources before revaluations	(2,146)	7,913	
Interest receivable and other investment income	(964)	(898)	
Depreciation	583	576	
(Profit) on sale of tangible fixed assets	(7)	(6)	
Decrease in stock	3	4	
(Increase) in debtors	(386)	1,996	
Increase in creditors – falling due within one year	1,206	(1,576)	
Increase in creditors – falling due after one year	3,903	1,348	
(Decrease)/increase in provision for liabilities and charges	(117)	208	
Net cash inflow from operating activities	2,075	9,565	
B. Returns on investment			
Interest received and other investment income	964	898	
C. Capital expenditure and financial investment			
Purchase of UK Treasury stock	(3,588)	(2,281)	
Purchase of other investments	(20,495)	(3,495)	
Proceeds from sale of investments	12,387	6,665	
Purchase of tangible fixed assets	(108)	(1,037)	
Proceeds from sale of fixed assets	8	6	
Net cash outflow/inflow from capital expenditure and financial investments	(11,796)	(142)	
D. Management of liquid resources			
Decrease/(increase) in short term deposits	8,634	(9,826)	
E. Analysis of change in net funds			
	As at 1 April 2014 Group £'000	Cash flows £'000	As at 31 March 2015 Group £'000
Cash at bank and in hand	3,675	(123)	3,552

Notes to the financial statements

For the period ended 31 March 2015

1. Accounting policies

The financial statements have been prepared under the historic cost convention (with the exception of listed investments which are included on a market value basis) and in accordance with the Charities (Accounts and Reports) Regulations 2008, the current Statement of Recommended Practice, Accounting and Reporting by Charities (the Charities SORP 2005), the Companies Act 2006 and applicable accounting standards.

Basis of consolidation

The financial statements include the assets, liabilities and funds, and the statement of financial activities of the Society, including all localities and its subsidiaries. The Society's annual share of the profits or losses from joint ventures is included in the statement of financial activities (SOFA) and its share of the net assets is included in the balance sheet. No separate SOFA has been prepared for the parent charity as is permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Incoming resources

All income, restricted or unrestricted, is accounted for on a receivable basis and is reported gross of related expenditure, where the amount can be quantified with reasonable accuracy and there is adequate certainty of receipt. Legacies are recognised in the SOFA when there is adequate certainty and reliability of receipt and their value can be accurately measured. This is based on all notifications of legacies received by 31 March 2015 for which income was received by 1 May 2015 (2014: 2 May). Legacies not recognised in the SOFA are disclosed in note 2a. Donations in kind are recognised at their value to the Group when they are received. No amounts are included for services donated by volunteers. Gift aid is included in the accounts based on amounts recoverable at balance date.

Expenditure

Expenditure is accounted for on an accruals basis, and is reported gross of related income. Where appropriate, it has been allocated directly to operating activities. Support costs have been allocated to activity categories in proportion to the staff numbers within each activity. Some Alzheimer's Society activities are classified as exempt or non-business activities for the purposes of VAT, so the Society is unable to reclaim all the VAT that it suffers on its operating costs. Expenditure in these financial statements is therefore shown inclusive of any VAT paid which is not recoverable. Governance costs are those incurred in compliance with constitutional and statutory requirements including related professional fees and a proportion of the salary costs of relevant staff.

Grants

Grants receivable are included in the accounts when the Society is entitled to the income, there is adequate certainty of receipt and the amount can be quantified with reasonable accuracy. Grants received for a specific purpose are accounted for as restricted funds. Grants payable are accounted for on an accruals basis. Research grants payable to third parties are included in the accounts when an agreement is made to commit funds to a specific project, notwithstanding that payment of the funds may be made at a later date.

Tangible fixed assets

Tangible fixed assets, with a value of £2,500 or more, are stated at cost or valuation when acquired and depreciated over their estimated useful lives on a straight-line basis at the following rates:

Freehold property	not depreciated
Leasehold improvements	over the life of the lease
Service user transport	25 % per annum
Fixtures and fittings	25 % per annum
Office equipment	25 % per annum
Computer equipment and software	33⅓ % per annum

No charge is made for depreciation of freehold property as, in the opinion of the Trustees, any charge and accumulated balance in respect of depreciation would be immaterial. The Trustees undertake impairment reviews in accordance with FRS11.

Items costing less than £2,500 are expensed immediately to the SOFA.

Investments

Investments are stated at market value. Any unrealised gains or losses are recognised in the SOFA and transferred to reserves.

Stock

Stock, which consists mainly of promotional goods, publications, gifts and Christmas cards, is stated at the lower of cost and net realisable value, and includes any costs to bring it to its current location and condition.

Pension costs

Contributions to the Society's defined contribution pension scheme are charged to the SOFA in the year in which they become payable.

Operating leases

Expenditure on operating leases is charged to the SOFA on a straight-line basis over the period of the lease.

Provisions for liabilities and charges

Provision is made in the accounts for property dilapidation costs and charges that may be incurred on the termination of leases. This provision includes any known exposure together with an estimate based on the level of historic claims projected to anticipated lease terminations.

Funds

Restricted funds are those specified by the donor only to be used for particular purposes, within the objectives of the Society. Designated funds are funds set aside for specific purposes by the Trustees out of unrestricted funds. Unrestricted funds are funds that can be freely used at the discretion of the Trustees in accordance with the charitable objectives of the Society.

Shared services

CharITyshare Limited is incorporated in England and Wales to provide a shared IT service. During the year the members were Alzheimer's Society, The Children's Society, and Age UK. At 31 March 2015 it is jointly and equally owned by the three ongoing participants. Alzheimer's Society accounts for its share of assets, liabilities and cash flow according to the shared services agreement.

Notes to the financial statements

For the period ended 31 March 2015

2. Income

(a) Legacies

As stated in the accounting policies (note 1), the Society recognises income from legacies when there is certainty and reliability of receipt and their value can be accurately measured. At 31 March 2015, the Society had been notified of a further 527 legacies that have not been included in these financial statements as they did not meet these criteria. These legacies may realise approximately £12.6 million.

	2015 Group total £'000	2014 Group total £'000
(b) Investment income		
Bank and other interest	58	84
Income from fixed interest investments	474	352
Income from listed equity investments	432	462
	964	898

	2015 Group total £'000	2014 Group total £'000
--	---------------------------------	---------------------------------

(c) Grants and contract income includes:

Atlantic Philanthropies	153	168
Big Lottery Fund	969	734
Ballinger Charitable Trust	212	100
Bill Brown's Charitable Settlement of 1989	8	8
Cheshire East Council	77	17
Cheshire West & Cheshire Council	97	67
Comic Relief – campaigning and advocacy	–	20
Community Foundation (Kellet Fund) Cumbria	5	10
Department of Health (HSCVF)	–	182
Department of Health	682	381
Department of Health, Social Services and Public Safety Northern Ireland	42	–
Durham County Council	–	3
Garfield Weston Foundation	–	200
Gateshead Metropolitan Borough Council	58	58
Knowsley Metropolitan Council and Knowsley Care Trust	74	74
Leicester City Council	85	74
Leicestershire County & Rutland Primary Care Trust	12	25
Leicestershire County Council	178	264

	2015 Group total £'000	2014 Group total £'000
Liverpool Primary Care Trust	–	150
Lord and Lady Lurgan Trust	–	1
Monmouthshire County Council	73	51
Newcastle City Council	–	22
Northern Rock Foundation	53	24
Peoples Health Trust	37	252
R S Macdonald Charitable Trust	25	25
Rutland County Council	51	–
Salford NHS	–	13
Sefton Primary Care Trust	259	–
Stockport Metropolitan Borough Council	–	50
Stockport NHS	–	13
The City Bridge Trust	40	40
The Coward Endowment Trust	3	3
The Eric and Margaret Kinder Charitable Trust	–	10
The February Foundation (formerly The C Charitable Trust)	35	35
The Headley Trust	20	–
The Henry Smith Charity	40	40
The Waterloo Foundation	20	20
Trafford Metropolitan Borough Council	50	2
Welsh Assembly Government	–	33

Under the terms of the grant or contract, these grants or contracts have been disclosed individually.

(d) Gift aid recovery

The consolidated SOFA includes £2.71 million (2014: £2.34 million) for gift aid on voluntary fundraising.

Additionally, profits of Alzheimer's Trading Limited of £82,974 (2014: £321,318) were paid under gift aid to the Society.

Notes to the financial statements

For the period ended 31 March 2015

3. Resources expended

	Fundraising £'000	Meeting Needs £'000	Sharing information £'000	Advancing research £'000	Inspiring change £'000	Governance £'000	2015 Group total £'000	2014 Group total £'000
Activities undertaken directly	14,967	42,568	6,249	943	9,276	250	74,253	63,221
Grant funding of activities (note 4)	–	–	–	8,051	–	–	8,051	3,282
Direct costs	14,967	42,568	6,249	8,994	9,276	250	82,304	66,503
Indirect costs	1,002	8,374	361	96	535	40	10,408	8,196
Total costs	15,969	50,942	6,610	9,090	9,811	290	92,712	74,699

Basis of indirect cost allocation

Indirect costs, which are allocated to service departments based on staff numbers, consist of IT, premises, human resources, finance and corporate resource costs. Fundraising costs include the trading costs of subsidiaries.

	2015 Group £'000	2014 Group £'000
Activities undertaken directly for care services were:		
Day care	5,574	5,183
Dementia support	11,770	12,532
Dementia advisers	6,469	6,021
Home care	2,199	2,416
Support groups	2,020	1,707
Befriending	1,680	1,414
Advocacy	1,304	643
Care staff costs attributable over multiple activities	3,041	2,983
Other services	8,511	7,860
	42,568	40,759

	2015 Group £'000	2014 Group £'000
Governance direct costs were:		
Audit costs – Crowe Clark Whitehill	55	60
Board of Trustees	18	34
Company secretarial	124	102
AGM and other governance meetings	8	19
Internal audit and strategic support	45	69
	250	284

Company secretarial costs represent the salaries and direct expenditure incurred by the company secretary's department. The company secretary department is involved in operations to comply with the statutory requirements of operating a charitable company.

4. Grant giving

Grants awarded during the financial year include:

	2015 Group £'000	2014 Group £'000
Research grants to institutions		
By Society:		
ABBUK	–	(149)
Cardiff University	–	165
Dissemination Grants on Research Projects	–	5
King's College London	8	175
St George's London	149	–
National Prevention Research Initiative	–	25
Institute of Neurology	4	–
Oxford Health NHS Foundation Trust	–	45
Society of Biology	–	25
Underspend on completed projects written back	(147)	–
University College London	1,016	678
University of Aberdeen	279	–
University of Bradford	826	157
University of Bristol	228	103
University of Cambridge	936	–
University of East Anglia	–	318
University of Edinburgh	795	84
University of Essex	906	–
University of Hertfordshire	1	79
University of Lancaster	79	149
University of Leeds	–	231
University of Manchester	29	259
University of Newcastle	567	262
University of Nottingham	657	150
University of Oxford	–	85
University of Sheffield	432	98
University of Southampton	611	–
University of St Andrews	2	–
University of Sussex	655	–
University of West of England	2	52
University of West of Scotland	16	–
University of York	–	230
	8,051	3,226
By Foundation:		
Alzheimer's Research UK	–	–
	8,051	3,226
Caring grants to individuals and institutions:		
Age Concern	–	56
	–	56

Notes to the financial statements

For the period ended 31 March 2015

5. Staff costs

	2015 Group £'000	2014 Group £'000
Gross wages and salaries	43,272	37,848
Employer's National Insurance	3,569	3,055
Pension contributions	1,638	1,234
	48,479	42,137

Pension costs

The Society operates a stakeholder pension scheme, administered by Zurich Assurance Ltd, which is open to all staff on completion of entry requirements. Pension costs of up to 8% of gross pensionable salary for all eligible employees are charged to expenditure as they are incurred.

The Society implemented auto-enrolment in September 2013, in line with the Workplace Pension reforms. The average number of employees during the year was as follows:

	2015 Group full time no.	2015 Group part time no.	2014 Group full time no.	2014 Group part time no.
Fundraising	154	16	141	12
Care services: Improving quality	706	1,297	617	1,271
Care services: Extending reach	49	19	37	14
Campaigning and awareness raising	82	9	65	6
Research	15	1	11	1
Governance	6	1	6	1
	1,012	1,343	877	1,305

The number of employees in total emolument bands (excluding pension contributions) in excess of £60,000 were as follows:	2015 No.	2014 No.
£60,001 – £70,000	20	17
£70,001 – £80,000	2	2
£80,001 – £90,000	1	–
£90,001 – £100,000	–	3
£100,001 – £110,000	2	–
£130,001 – £140,000	1	1

For staff paid over £60,000, the following pension scheme contributions were made:	2015 £'000	2014 £'000
	94	87

The number of staff paid over £60,000 to whom retirement benefits are accruing is:	2015 No.	2014 No.
	24	22

All employees participate in the same pension arrangements.

Members of the Board

None (2014: none) of the Trustees who held office during the year received any remuneration. Expenses for travel and subsistence were reimbursed or paid on behalf of 10 (2014: 9) Trustees during the year totalling £12,790 (2014: £11,715).

6. Tangible fixed assets – Group and Society

	Freehold property £'000	Leasehold improvements £'000	Service user transport £'000	Furniture & fittings £'000	Office and computer equipment £'000	Total £'000
Cost						
As at 1 April 2014	237	1,790	697	537	3,604	6,865
Additions	–	16	32	–	60	108
Disposals	–	(5)	(31)	–	–	(36)
As at 31 March 2015	237	1,801	698	537	3,664	6,937
Depreciation						
As at 1 April 2014	13	1,496	660	522	2,683	5,374
Charge for the year	–	118	43	10	412	583
Disposals	–	(4)	(31)	–	–	(35)
As at 31 March 2015	13	1,610	672	532	3,095	5,922
Net book value						
As at 31 March 2014	224	294	37	15	921	1,491
As at 31 March 2015	224	191	26	5	569	1,015

7. Investments

	2015 Group £'000	2015 Society £'000	2014 Group £'000	2014 Society £'000
(a) Fixed asset investments				
Opening valuation 1 April	28,477	28,577	27,541	27,641
Additions	24,083	24,083	5,776	5,776
Disposals	(12,387)	(12,387)	(6,665)	(6,665)
Realised gains on disposals during year	1,274	1,274	1,009	1,009
Unrealised gains/(losses) on valuation	1,697	1,697	816	816
Closing valuation 31 March	43,144	43,244	28,477	28,577

Notes to the financial statements

For the period ended 31 March 2015

	2015 Group £'000	2015 Society £'000	2014 Group £'000	2014 Society £'000
Equity Investments listed on a recognised stock exchange	15,591	15,591	18,595	18,595
Fixed Interest Investments listed on a recognised stock exchange	27,443	27,443	9,763	9,763
Investment in subsidiary and associated undertakings	–	100	–	100
Share of assets in joint venture	1,436	1,436	1,701	1,701
Share of liabilities in joint venture	(1,326)	(1,326)	(1,582)	(1,582)
Total	43,144	43,244	28,477	28,577
Investment assets in the UK	8,084	8,184	6,749	6,849
Investment assets outside the UK	35,060	35,060	21,728	21,728
Total	43,144	43,244	28,477	28,577

94% of the value of investments outside the UK have their exposure to foreign currency fluctuations fully hedged. The cost price of investments listed on a recognised stock exchange is £41.3 million. All of the investments at 31 March 2015 and 31 March 2014 were held to the order of the Society. At 31 March 2015 no individual investment (2014: none) exceeded 5% by value of the total portfolio.

Joint venture investment

Alzheimer's Brain Bank UK Ltd (ABBUK) is a company limited by guarantee (number 5762960) and a registered charity (number 1114579). It has two members, Alzheimer's Society and Alzheimer's Research UK. The main objectives of the charity are to protect and promote the health of the public, in particular by establishing, promoting and maintaining banks of brain tissue for research into the cause, prevention, treatment and cure of Alzheimer's disease and associated neurodegenerative diseases and disorders.

The Society owns a 50% share in ABBUK and its share of the net assets is £109,700 (2014: £118,809).

This joint venture is accounted for in accordance with FRS 9 and the Charities SORP under the gross equity method.

	2015 Group £'000	2015 Society £'000	2014 Group £'000	2014 Society £'000
(b) Short-term investments and deposits				
Short term investments and deposits held by:				
JP Morgan Current Account	1,333	1,333	2,540	2,540
HSBC	9,321	9,321	16,758	16,758
C Hoare & Co	6,015	6,015	6,005	6,005
	16,669	16,669	25,303	25,303

(c) Subsidiary companies

Alzheimer's Trading Limited, registered number 2737333, is a wholly owned subsidiary of Alzheimer's Society whose profits are gift aided to Alzheimer's Society. The trading company receives income from training courses and markets a wide range of gifts, merchandise and products with each sale helping to support our cause in improving the lives of people with dementia.

The Alzheimer's Foundation for Research into Alzheimer's Disease (Charity Registration Number 1075535) is a subsidiary of Alzheimer's Society by virtue of all of the members being nominees of the Society. In 2014/15, no grants were made to Alzheimer's Society's research programme (2014: none) or to Alzheimer's Research UK (2014: none).

	Alzheimer's Trading Limited £'000	The Alzheimer's Foundation for Research into Alzheimer's Disease £'000	2015 Total £'000	2014 Total £'000
Profit and loss accounts for the year ended 31 March 2015				
Turnover	1,047	–	1,047	1,386
Donations and legacies	–	299	299	78
Cost of sales	(99)	–	(99)	(594)
Gross profit	948	299	1,247	870
Bank interest	–	–	–	–
Distribution expenses	(375)	–	(375)	(240)
Administration expenses	(490)	–	(490)	(231)
Charitable activities	–	(470)	(470)	–
Governance costs	–	(5)	(5)	(5)
Net profit/(loss)	83	(176)	(93)	394
Payment to the Society under gift aid	(83)	–	(83)	(321)
(Deficit)/surplus retained in subsidiaries	–	(176)	(176)	73
Balance sheets at 31 March 2015				
Stock	45	–	45	48
Debtors	289	107	396	308
Cash at bank and in hand	602	28	630	1,025
Creditors – amounts falling due within one year	(836)	(4)	(840)	(974)
Net assets	100	131	231	407
Financed by:				
Ordinary share capital	100	–	100	100
Unrestricted funds	–	131	131	307
Total funds	100	131	231	407

Alzheimer's Trading Limited owns all the ordinary share capital of two other companies. Both of these companies are registered in England, are dormant, and had no assets or liabilities as at 31 March 2015.

8. Stock

	2015 Group £'000	2015 Society £'000	2014 Group £'000	2014 Society £'000
Finished goods and goods for re-sale	45	–	48	–

Notes to the financial statements

For the year ended 31 March 2015

9. Debtors

	2015 Group £'000	2015 Society £'000	2014 Group £'000	2014 Society £'000
Trade debtors	3,007	2,718	2,718	2,528
Prepayments	1,008	1,008	835	835
Accrued income	760	760	767	767
Other debtors	163	163	232	232
	4,938	4,649	4,552	4,362
Amounts due from subsidiary undertaking	–	616	–	755
	4,938	5,265	4,552	5,117

Accrued income includes income receivable of £267,000 (2014: £217,000) for gift aid recovery.

10. Creditors

	2015 Group £'000	2015 Society £'000	2014 Group £'000	2014 Society £'000
Amounts falling due within one year:				
Research grant creditors	5,882	5,882	4,399	4,399
Trade creditors	3,240	3,016	4,483	4,264
Other taxes and social security	1,048	1,048	899	899
Other creditors	804	804	751	751
Accruals	2,844	2,844	1,507	1,507
Deferred income (see note 12)	2,327	2,327	2,900	2,900
	16,145	15,921	14,939	14,720
Amounts due to subsidiary undertaking	–	107	–	118
	16,145	16,028	14,939	14,838
Amounts falling due after one year:				
Research grant creditors	10,049	10,049	6,146	6,146
Research grant creditors are payable:				
Within one year	5,882	5,882	4,399	4,399
Between one and two years	8,851	8,851	4,660	4,660
Between two and five years	1,198	1,198	1,486	1,486
Total research grant creditors	15,931	15,931	10,545	10,545

Included in research grant creditors are amounts due to the joint venture, ABBUK, of £1,122,162 (2014: £1,605,379).

11. Provisions for liabilities and charges

	2015 Group £'000	2015 Society £'000	2014 Group £'000	2014 Society £'000
Balance at 1 April 2014	563	563	355	355
Amounts provided for during the year	–	–	288	288
Amounts released to resources expended during the year	(117)	(117)	(80)	(80)
	446	446	563	563

12. Deferred income

	2015 Group £'000	2015 Society £'000	2014 Group £'000	2014 Society £'000
Balance at 1 April 2014	2,900	2,900	4,200	4,200
Amounts released to incoming resources	(2,900)	(2,900)	(4,200)	(4,200)
Amounts deferred in the year	2,327	2,327	2,900	2,900
	2,327	2,327	2,900	2,900

13. Share capital

The Society has no issued share capital as it is a company limited by guarantee.

14. Taxation

As a charity, The Alzheimer's Society is potentially exempt from taxation of income and gains to the extent that these are applied to its charitable objectives.

Notes to the financial statements

For the year ended 31 March 2015

15. Funds

	Note	At 1 April 2014 Group £'000	Incoming resources £'000	Resources expanded £'000	Transfers £'000	Gains and losses £'000	At 31 March 2015 Group £'000
Restricted funds							
Big Lottery Fund							
Care services	(a)	169	968	(951)	–	–	186
People's Health Trust							
Care services	(b)	(13)	37	(24)	–	–	–
Department of Health							
Care services	(c)	18	884	(584)	–	–	318
Cabinet Office							
Care services	(d)	73	786	(859)	–	–	–
		247	2,675	(2,418)	–	–	504
Other funders							
Research		1,897	5,263	(939)	–	–	6,221
Care services		3,243	1,587	(2,774)	–	–	2,056
Geographically restricted funds		2,542	3,325	(3,975)	–	–	1,892
Other		1,899	963	(2,723)	–	–	139
		9,581	11,138	(10,411)	–	–	10,308
Total restricted funds		9,828	13,813	(12,829)	–	–	10,812
Unrestricted funds		32,070	76,761	(79,883)	–	2,963	31,911
Total funds		41,898	90,574	(92,712)	–	2,963	42,723

Unrestricted funds includes designated funds of £1.0 million (2014: £1.5million) which represent the Society's investment in tangible fixed assets which are not immediately realisable, and £1.1million (2014: £1.6 million) designated for improved IT. Transfers between funds occur so that incoming and outgoing resources with the same restriction are matched.

Notes to the financial statements

For the year ended 31 March 2015

a) During the year the Society was in receipt of £968k grants from the Big Lottery Fund. These grants are restricted to the activities agreed to by the Big Lottery Fund and the Society. In accordance with their terms, an analysis is reported below:

	At 1 April 2014 Group £'000	Incoming resources £'000	Resources expanded £'000	At 31 March 2015 Group £'000
Care services				
AdvantAge befriending Wales	54	300	(302)	52
Northumberland outreach project	14	–	(14)	–
Outreach service – West Lancashire	4	–	(4)	–
AdvantAge advocacy Wales	53	297	(289)	61
People and places Wales	17	255	(250)	22
Dementia Cafés Network NI	27	116	(92)	51
	169	968	(951)	186

(b) During the year the Society was in receipt of £37k grants from the People's Health Trust. These grants are restricted to the activities agreed to by the People's Health Trust and the Society. In accordance with their terms, an analysis is reported below:

	At 1 April 2014 Group £'000	Incoming resources £'000	Resources expanded £'000	At 31 March 2015 Group £'000
People's Health Trust Grant	(13)	37	(24)	–

(c) During the year the Society was in receipt of £884k grants from the Department of Health. These grants are restricted to the activities agreed to by the Department of Health and the Society. In accordance with their terms, an analysis is reported below:

	At 1 April 2014 Group £'000	Incoming resources £'000	Resources expanded £'000	At 31 March 2015 Group £'000
Local Dementia Action Alliances	–	212	(193)	19
Dementia Friendly Communities	–	420	(65)	355
DAA	–	50	(50)	–
Health and Social Care Volunteering Fund	18	202	(220)	–
Supporting Diagnosis	–	–	(56)	(56)
	18	884	(584)	318

Notes to the financial statements

For the year ended 31 March 2015

(d) During the year the Society was in receipt of £786k grants from the Cabinet Office. This grant is restricted to the activities agreed to by the Cabinet Office and the Society. In accordance with their terms, an analysis is reported below:

	At 1 April 2014 Group £'000	Incoming resources £'000	Resources expanded £'000	At 31 March 2015 Group £'000
Dementia Friends	73	786	(859)	-

16. Financial and other commitments

(a) Operating leases – Group

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

	2015 Land and buildings £'000	2015 Other £'000	2014 Land and buildings £'000	2014 Other £'000
Operating leases which expire:				
Within one year	2,121	57	2,228	115
In two to five years	2,282	25	3,210	70
After five years	386	1	310	-
	4,789	83	5,748	185

(b) Other commitments

The Society had no commitments to provide contractual services to local authorities and other statutory and non-statutory bodies that required a capital expenditure commitment (2014: nil).

17. Analysis of group net assets between funds

	Tangible fixed assets £'000	Fixed asset investments £'000	Net current assets £'000	Creditors due after 1 year £'000	Total £'000
Restricted funds	-	-	10,812	-	10,812
Designated funds	1,015	-	1,140	-	2,155
General funds	-	43,144	(2,893)	(10,495)	29,756
	1,015	43,144	9,059	(10,495)	42,723

Independent Auditor's report to the Members of Alzheimer's Society

We have audited the financial statements of Alzheimer's Society for the year ended 31 March 2015 which comprise the Group Statement of Financial Activities, the Group and Society Balance Sheets, the Group Cash Flow Statement and the related notes numbered 1 to 17.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

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

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Strategic report and the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Independent Auditor's report to the Members of Alzheimer's Society continued

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2015 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic report and the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- the parent charitable company has not kept adequate accounting records; or
- the parent 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.



Mike Hicks
Senior Statutory Auditor

For and on behalf of
Crowe Clark Whitehill LLP
Statutory Auditor, St Bride's House,
10 Salisbury Square,
London EC4Y 8EH
8 September 2015

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

A big thank you

To all our supporters who helped us continue to fight dementia in 2014/15, including:

Patrons

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*Lynda Bellingham sadly passed away in October 2014. She remained one of our Ambassadors until she died and we are extremely grateful to her for her time and dedication to Alzheimer's Society.

A big thank you Continued

Major gifts

B Charlton
Ballinger Charitable Trust
Bill Brown's Charitable Settlement Of 1989
C H K Charities Limited
Caroline van den Brul MBE
Catlin Group Ltd.
Community Foundation (Tyne & Wear)
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The City Bridge Trust
The February Foundation (formerly the C Charitable Trust)
The General Charities of the City of Coventry
The Generation Foundation
The Headley Trust
The Henry Smith Charity

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The RS Macdonald Charitable Trust
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And to all our supporters who wish to remain anonymous.



Society people

During the year 2014/15

Royal Patron	HRH Princess Alexandra, The Hon Lady Ogilvy, KG, GCVO	
President Emeritus	Sir Jonathan Miller CBE	
Board of Trustees Honorary Officers		
Chair	Dame Gill Morgan DBE *+ Ann Beasley CBE #*+	Appointed 8 October 2013 Resigned 11 February 2015 Appointed 10 March 2015 Acting Chair between 11 February 2015 and 10 March 2015; Vice Chair up to 11 February 2015; Re-elected to the Board 16 October 2012
Vice-Chair	Pippa Gough	Appointed 10 March 2015 Re-elected to the Board 8 October 2013
Treasurer	John Grosvenor #+^	Elected 18 September 2009 Appointed 16 October 2012
Board Members	Joy Allen CDir Dr Richard Ford ^ Thomas Haverty Bernard Herdan CB # Professor Robin Jacoby Jenny Owen CBE Sir Chris Powell Sue Redmond Dr Emyr Roberts* Manish Shah #* Ian Sherriff # Sarah Weir OBE Alan Wells OBE*	Appointed 7 October 2014 Re-elected 7 October 2014 Appointed 16 September 2011 Resigned 7 October 2014 Elected 8 October 2013 Re-elected 16 October 2012 Resigned 16 December 2014 Appointed 7 October 2014 Re-appointed 1 August 2015 Elected 7 October 2014 Appointed 7 October 2014 Appointed 7 October 2014 Re-elected 8 October 2013 Appointed 10 September 2013 Re-elected 16 October 2012 Resigned 7 October 2014
Chief Executive	Jeremy Hughes	
Strategic Leadership Team		
Director of Corporate Resources	Matthew Sellen	to 20 February 2015
Interim Director of Corporate Resources	David Fowler	from 19 January 2015
Director of External Affairs	Alison Cook	to 24 September 2014
Interim Director of External Affairs	John Grounds	from 28 October 2014
Director of Fundraising*	Jon Bodenham	from 1 September 2014 *Interim Director of Fundraising up to 1 September 2014
Director of Operations	Kathryn Smith	
Director of People and Organisational Development	Brett Terry	
Director of Research and Development	Doug Brown	
Company Secretary	Jennifer Burley Alexander Morley	to 28 April 2014 from 28 April 2014

Professional advisers

Auditors

Crowe Clark Whitehill LLP
Chartered Accountants
and Registered Auditors
St Bride's House
10 Salisbury Square
London EC4Y 8EH

Bankers

HSBC Bank Plc
London Corporate
Banking Centre
60 Queen Victoria Street
London EC4N 4TR

Insurance brokers

Lockton Companies LLP
The St Botolph Building
138 Houndsditch
London EC3A 7AG

Investment managers

JP Morgan Private Bank
1 Knightsbridge
London SW1X 7LX

Legal advisers

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

Registered charity number

296645

Company registration number

2115499

Trustee committee memberships during the year (all or part of):

Finance and Audit Committee Member * Nominations and Appointments Committee Member
+ Remuneration Committee Member ^ Investment Committee Member

Alzheimer's Society

Devon House
58 St Katharine's Way
London E1W 1LB
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alzheimers.org.uk

Registered charity no. 296645
Company limited by guarantee and
registered in England no. 2115499
Alzheimer's Society operates in
England, Wales and Northern Ireland.

TRAA1415

Leading the fight
against dementia

**Alzheimer's
Society**