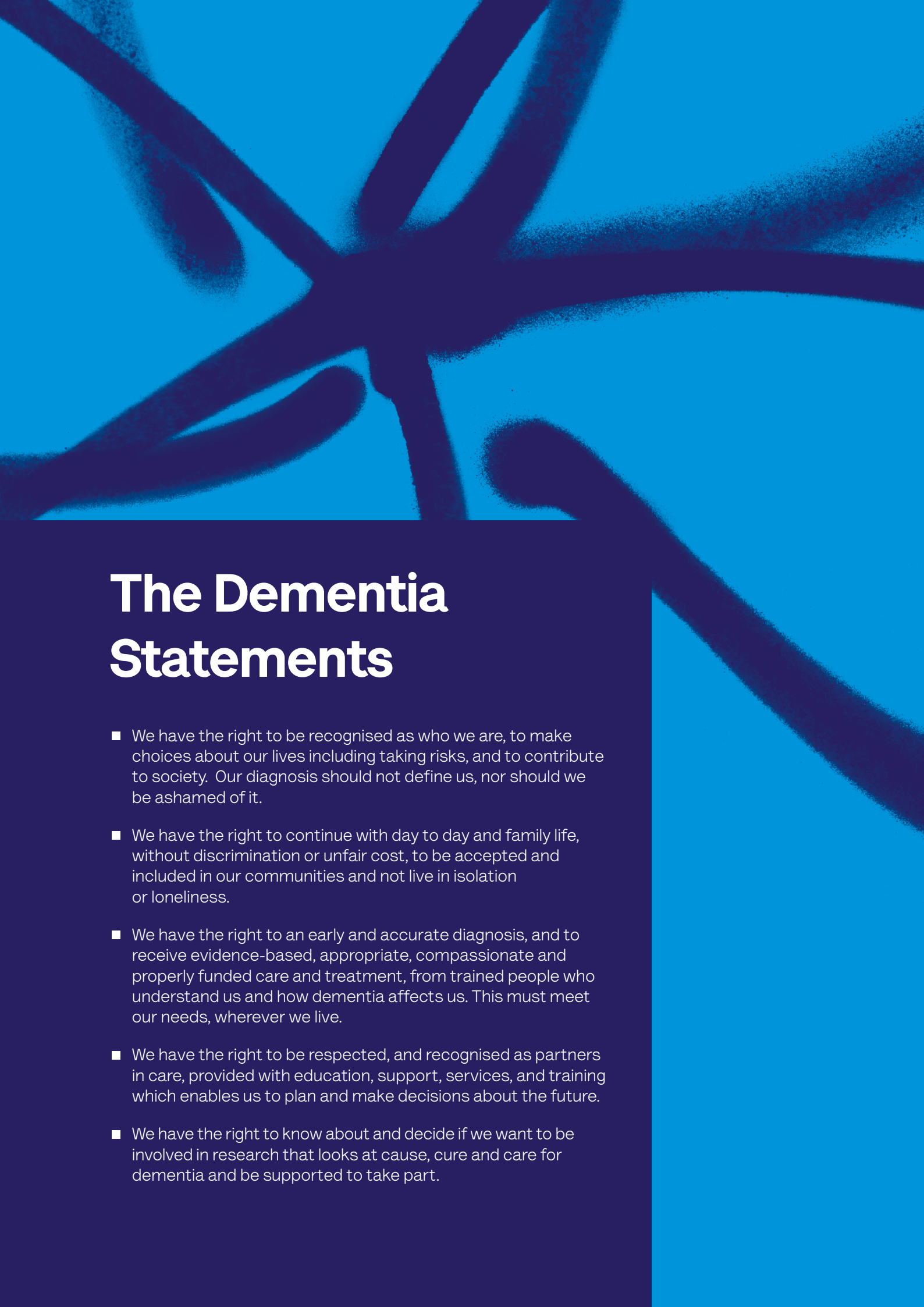


Trustees' Report and Annual Accounts

For the year ending 31 March 2018

alzheimers.org.uk





The Dementia Statements

- We have the right to be recognised as who we are, to make choices about our lives including taking risks, and to contribute to society. Our diagnosis should not define us, nor should we be ashamed of it.
- We have the right to continue with day to day and family life, without discrimination or unfair cost, to be accepted and included in our communities and not live in isolation or loneliness.
- We have the right to an early and accurate diagnosis, and to receive evidence-based, appropriate, compassionate and properly funded care and treatment, from trained people who understand us and how dementia affects us. This must meet our needs, wherever we live.
- We have the right to be respected, and recognised as partners in care, provided with education, support, services, and training which enables us to plan and make decisions about the future.
- We have the right to know about and decide if we want to be involved in research that looks at cause, cure and care for dementia and be supported to take part.

Contents

Strategic Report 2017/18	4
The New Deal on Support	6
The New Deal on Society	10
The New Deal on Research	14
Fundraising	18
Enabling our strategy: The New Deal on Dementia	22
Our Ambitions for 2018/19: New Deal on Support	24
Our Ambitions for 2018/19: New Deal on Society	25
Our Ambitions for 2018/19: New Deal on Research	26
Governance	27
Board of Trustees	28
How the Board operates	30
Board Committees	32
Assurance, Audit and Risk	32
Finance and Performance	36
Delivering Support	38
Nominations and Appointments	41
Remuneration	42
Pensions Advisory Board	43
Investment	43
Research Grants	44
Income from pharmaceutical industry and research grants	44
Grant Making Policy	44
Subsidiary and related entities	45
Dementia Research Institute	45
How we are structured	46
Statement of Trustees' responsibilities	47
Financial Statements	49
Donor Acknowledgement	75
Society People	77

Strategic Report 2017/18

Chair and Chief Executive's introduction

This year saw the launch of The New Deal on Dementia, our ambitious new strategy which we hope will transform the lives of everyone affected by this condition. The strategy is built on three pillars, establishing a 'New Deal' on support, society and research. We have initiatives in place across all three, and we're investing in fundraising, our IT and other key infrastructure to make sure all our volunteers and employees are best supported in carrying out their vital work. It has been a busy year.

Everything we do has the voices of people affected by dementia at its heart. With their involvement, we produced five 'Dementia Statements' setting out their rights and expectations, securing the adoption of these statements by the Government, NHS and other key bodies. We have also set up a new team to make sure the voices of people affected by dementia are heard loud and clear to improve understanding of the realities of daily life with the condition.



A New Deal on Support

Thanks to our continued growth in income we have reached more people affected by dementia than ever before, in part through the launch of new services. Our Dementia Connect service, which provides seamless face to face and telephone support, is now up and running in two areas and we are learning a lot from these early trials. Our Side by Side service, where volunteers help people living with dementia to continue doing the things they enjoy, is now being accessed by more than 1,200 people, up from 668 at the start of the year.

Equally vital are the Dementia Helpline and our other existing services providing national support, including our online forum Talking Point, which is celebrating its 15th year and is now being used by over 60,000 people.



A New Deal on Society

Every week, thousands more people respond to our call to make society more dementia friendly. There are now almost 2.5 million Dementia Friends across the country, and Dementia Friendly Communities have grown to nearly 350. Leading the Prime Minister's Champion Group on Dementia Friendly Communities, we have published dementia friendly guides together with leaders in business, the arts and civil society.

We can't transform the lives of people affected by dementia on our own. We need to keep on speaking out about the inequities that leave people with dementia without the state support they would receive if they had a different serious physical illness such as cancer. In tackling this, our political influence continues to grow. The election in June 2017 saw us challenge the 'Dementia Tax' faced by people living with dementia. We have also been very active in calling for an integrated health and social care system in which dementia care gets the funding it needs. And with every country in the world facing an ever-growing dementia crisis, we play a key role in driving international action.



A New Deal on Research

We continue to invest heavily in research into care, prevention and technology as well as biomedical science, and our leadership in these fields is widely recognised. This year we jointly founded the UK Dementia Research Institute (UK DRI), which brings together world-leading expertise in biomedical, care and translational research. The Institute will grow to 700 scientists with an initial focus on innovative, early-stage science to advance our understanding of how dementias develop and progress. We are leading the development of the Institute's work into care and technology research. Our first Centres of Excellence at University College London, Newcastle and Exeter began their programmes and will be feeding into areas of work across the organisation.

We have also led the publication of a roadmap for dementia research and we are using our partnerships programme to identify the best new researchers to add to over 180 grants totalling over £36 million that we already have invested.

A heartfelt thank you

Everything we do is only possible thanks to the generosity of our donors. Our income from fundraising increased this year to almost £77 million. Our flagship event, Memory Walk, had its most successful year ever and during Dementia Awareness Week in May fundraising grew by over 115% compared to the previous year.

We were a chosen charity for The Times' Christmas Appeal, raising more than £135,000, and other key corporate partners raised significant sums for us. Major gifts helped us to fund a new data system and the UK Dementia Research Institute. But it is the many thousands of people who support us every month who provide the bedrock for helping people living with dementia today, and giving hope for tomorrow through our research programmes.

Nor would our work be possible without the amazing skill, commitment and energy of our volunteers and employees. To all of you, and to everyone who is uniting with us against dementia, a very heartfelt thank you.

Jeremy Hughes, CBE
Chief Executive

Stephen Hill, OBE
Chairman



The New Deal on Support

Too many people face dementia alone. We will offer support to anyone who needs it, in the way they need it.

Summary of the year

The total number of people affected by dementia we directly reach and support through our services increased from 206,000 in 2016/17 to 210,000 in 2017/18. The number of interactions with people affected by dementia we indirectly reached through our expertise and information increased from 6.1 million in 2016/17 to 6.5 million in 2017/18.

We continue to be the leader in reach and quality of support to people affected by dementia, with 2,846 local services helping 105,000 people. Alongside this, 42,000 people were supported by our Helpline, 60,000 gained support by joining Talking Point and our website attracted 11 million views.

We started our new strategic service, Dementia Connect that over the coming years will help people wherever they live in our three nations. The first 'early adopter' service opened in Pennine Lancashire and had more than 1,200 referrals in the first 12 months. Our second early adopter site opened in March 2018 covering Birmingham and Solihull. Our experience in these sites will help us roll out the services more widely in subsequent years. We have also started to build Side by Side, a service developed to help reduce loneliness and isolation for people with dementia by matching them with a community volunteer.



Throughout the year we ran 2,846 (2016/17: 2,500) services to 105,000 (2016/17: 113,000) unique local service users across England, Wales and Northern Ireland. Supported by funding from local authorities, NHS and voluntary income, these services offered a range of home and community based support, including our unique Singing for the Brain groups, Carers Information and Support and Living Well with Dementia programmes. Much of our support is provided one-to-one by our excellent Dementia Advisors and Dementia Support Workers. Over the year our total number of Dementia Advisors and Dementia Support Workers reduced from 694 to 659. Our contract income overall has reduced due to government cuts to health and social budgets, we don't anticipate a change in this trend in the next year. We are campaigning to highlight the damage these cuts are making to our health and social care system.

A diverse group of stakeholders helped to develop our plans for a community-based Singing for the Brain service. Based on this research we drafted a plan and legal framework that will enable us to partner with other organisations to ensure we maintain and extend the reach of Singing for the Brain.

Our five year New Deal Strategy focuses on two new local services and these started to develop during this first year; Side by Side and Dementia Connect.



Our Side by Side (SbS) services enable people affected by dementia to keep on doing the things they enjoy, supported by one-to-one volunteers. Our community based SbS service was accessed by 1,252 (2016/17: 668) people with dementia. Through SbS these 1,252 individuals benefitted from a total of 8,527 individual contacts from SbS volunteers, each one supporting them to remain active within their community. On top of this, our hospital based SbS services had 3,427 contacts with people with dementia in hospital. In total SbS has delivered almost 12,000 individual interventions and 17,000 volunteer hours.

Our first Dementia Connect service started in Pennine Lancashire at the start of the year and in March 2018 we launched our second Dementia Connect early adopter site in Birmingham and Solihull. Both sites have a single contact number for initial calls and use an enhanced client record system to provide most effective deployment of resources for services. All Dementia Advisers for these services work together to provide the best face-to-face support for service users. With Birmingham and Solihull we have further opportunities to test and scale our systems.

The experience of our first early adopter site was used to develop the evaluation framework for our second, building on the key themes of service user satisfaction, our people's experience, and how well systems and processes function. We found a high level of satisfaction among people affected by dementia within all aspects of the Dementia Connect service, attributed primarily to our Dementia Advisers.

We delivered training to 3,415 (2016/17: 3,000) delegates across a total of 204 days. Thousands of people with dementia in hospitals, care homes and community care have benefited from the skills provided by our training of health and care staff.

Four additional training sessions were run for 98 GPs, practice nurses, practice managers and reception staff working in 16 GP surgeries in Pennine Lancashire, equipping them to explain Dementia Connect to anyone with a dementia diagnosis or worried about their memory. The training covered the symptoms of the most common forms of dementia and the best ways to support people affected by it. All the delegates said their knowledge and understanding had improved and that they felt more confident supporting people affected by dementia.

We distributed 823,000 publications in 2017/18, in formats including CD, DVD, Braille and Easy Read, as well as translated versions. The memory handbook has become well established in memory clinics and our own services, and during the year more than 50,000 people received a copy. We distributed 120,000 copies of The Dementia Guide, printed new translated versions in Urdu, Hindi, Gujarati, Chinese and Welsh, and produced an audio CD version. Endorsed by Public Health England, Dementia: Reducing your risk is a new guide giving practical steps to take to prevent dementia developing. Since launching, 3,000 copies have gone out each month.

Developed in partnership with the Office of the Public Guardian, our lasting power of attorney (LPA) digital assistance service helped people affected by dementia to create 552 (2016/17: 409) LPAs, an increase of 35%.

Working with Exeter University, we helped develop and endorse guidelines for clinicians on reducing the use of antipsychotic drugs; and in collaboration with Newcastle University, on driving with dementia or mild cognitive impairment.

Our online directory of local support services had 183,000 (2016/17: 166,000) unique searches. Our dementia friendly website continued to provide support and information, with around 11 million views, while our Dementia Helpline supported 42,000 (2016/17: 40,000) people.

Talking Point, our online forum, is celebrating its 15th anniversary. More than 60,000 (2016/17: 53,000) people with dementia, their carers and families are benefitting from this virtual community, available round the clock and supported by volunteer moderators in different time zones to provide a 24/7 service. In September 2017 Talking Point was rebuilt with the help of service users and volunteers, making it more secure and easier to use, with improved email updates and new help videos.

The Society implemented thematic total quality reviews to allow managers to identify potential quality and safeguarding risks in our services. This year we have replaced this with a system of organisational quality reviews (OQRs) which will measure services against a set of standards. Action plans will be put in place to support the improvement of services where required and follow-up OQRs will be scheduled to ensure that actions have addressed any identified issues. The team will take a risk-based approach to scheduling reviews, with the overall rating informing the timing of the next visit.

Three key facts

Leading the way in dementia care and support, we:



supported more people affected by dementia than in any previous year



started our new Dementia Connect service with two early adopter sites



increased by almost 100% the number of Side by Side community volunteer support services



Margaret & Alistair's Story (Side by Side volunteer)

Lives in Newry, NI

Margaret is 77 years old and has a diagnosis of vascular dementia.

She is a very friendly and chatty lady who likes company. She feels lonely if she spends too much time alone in the house. Her family are very important to her. She lives with her daughter Lena, and her 5 year old grand-daughter, Isla.

Margaret loves company and can't stand to be stuck in the house all day. Lena works during the day and would worry about her Mum on the days she was at home alone. She would find that Margaret would be very upset and agitated on the days that she wasn't able to get out of the house and felt alone and isolated.

Alastair started visiting Margaret on 12th April 2017 and has completed over 40 visits.

Her daughter Lena says: 'The Side by Side service is going really well. We would be lost without it. Mum gets on with Alistair really well and looks forward to his visits. They go for a drive and stop for an ice cream. One week Alistair was unable to attend on time and phoned to apologise, offering to come later that evening. Mum was by the front door waiting, with her coat on for the moment he was due to arrive. She was so delighted that it hadn't been cancelled.'

The New Deal on Society

We are making change happen locally and nationally for those affected by dementia, galvanizing people to join the dementia movement

Summary of the year

We are the key charity partner to Government and the NHS in implementing the Dementia Strategy in England and this year were central to establishing a similar plan in Wales. Exercising our influence as the 'critical friend', we are committed to making sure the Dementia Statements, created by people living with dementia, frame the dementia movement for change. We are getting the voices of people affected by dementia heard by policy and decision makers in England, Wales and Northern Ireland. We gathered evidence and real life testimony to highlight how the social care crisis is a dementia crisis, and worked with parties from across parliament to put dementia at the heart of the social care reform agenda. We launched our United Against Dementia campaign, which challenges people to put aside their differences and play their part in the growing dementia movement, creating a network of tens of thousands of campaigners. Our Dementia Friends initiative exceeded 2.4 million people and we significantly expanded our Dementia Friendly Communities programme.



The year began with the refreshed Dementia Statements. Grounded in human rights law, these drive a rallying call to improve the lives of people affected by dementia. We secured their adoption by the Prime Minister's Dementia Programme Board as the successor to the 2009 Dementia Declaration 'I Statements'.

We published the findings of our largest ever consultation with people affected by dementia, *Turning Up the Volume: unheard voices of people with dementia*. We also spoke to carers and the public, reaching almost 4,000 people in total.

We established a Dementia Voice team at the heart of our Policy, Campaigns and Partnerships Directorate, demonstrating our commitment to building our engagement with people affected by dementia.

With this new Dementia Voice team we provided funding and administrative support for a new Three Nations Dementia Working Group, which brings together people with dementia who are raising awareness, reducing stigma and influencing public policy.

We launched our United Against Dementia campaign. Challenging people to put aside their differences and join a growing movement for change, the campaign created thousands of new supporters. United Against Dementia is now at the core of everything we do, from bringing researchers together globally to uniting people in fixing a broken care system.



In the year Dementia Friends grew by more than 400,000, with more than 2.4 million people now across England, Wales and Northern Ireland. Support from our corporate partners including Boots, Iceland, HSBC and British Gas helped to make this happen. Our Dementia Friends Champions ran more than 22,000 information sessions.

We started work with 18 local authorities as part of a pilot to have a Dementia Friendly Council motion passed. Among the resolutions is a commitment for the local authorities to roll out Dementia Friends to their entire workforce, and we've been supporting councillors and workforce development teams to embed Dementia Friends Sessions in compulsory e-learning modules.

There was a significant increase in the reach of our Dementia Friendly Communities, with 336 communities now enrolled in a formal recognition, development and evaluation programme.

We continued to play a leading role in the Prime Minister's Champion Group on Dementia Friendly Communities, producing dementia-friendly resources targeting various industries and sectors. Working in collaboration with a range of key organisations, we launched a dementia-friendly business guide, cinema guide and heritage attractions guide.

Throughout 2017/18 we worked hard to put the issues people with dementia experience when accessing care at the centre of the social care debate. During the general election we highlighted the injustice of the current care system, which forces people affected by dementia to pay huge costs for essential care. Our petition calling for an end to the dementia tax was signed by more than 68,000 people, resulting in meetings with key government ministers and the Leader of the Opposition.

More than 100 MPs publically pledged their support for our Fix Dementia Care campaign in 2018 and we have been a key contributor to content development for the Social Care Green Paper.

By developing an integrated dementia care plan for Sustainability and Transformation Partnerships and Integrated Care Systems we continued our work to influence initiatives aimed at integrating health and social care in the local area. We produced a ten point plan which is supported by NHS England. This provides guidelines for an efficient integrated health and social care system which works in partnership with local providers, dementia specialists, residents with dementia and their carers.

We continued to work closely with the Greater Manchester Health and Social Care Partnership, hosting a Dementia Challenge event with Mayor Andy Burnham. We brought together more than 130 people affected by dementia from across the city's 10 boroughs to help the Mayor to make Greater Manchester the first Dementia Friendly City Region. He committed to setting up a steering group to make sure the voices of people with dementia are routinely heard by policy and decision makers.

This year the Welsh Government launched its new Dementia Action Plan for Wales. This was a momentous step forward; the consequence of years of campaigning by Alzheimer's Society.

We worked with the Welsh Government and the Dementia Engagement & Empowerment Project to deliver consultation sessions with people affected by dementia, so that they could influence the Action Plan. Also forming part of the strategy, the Dementia Statements will influence the Welsh Government for years to come.

In Northern Ireland we launched our 'It's all about rights' campaign, calling for communities which are socially inclusive and for the rights of people with dementia to be upheld.

Global leader on dementia

We continued to cement the UK's reputation as a global leader on dementia. Working with the Department of Health and Social Care and global partners, we have influenced the adoption of the World Health Organisation's Global Action Plan, made Dementia Friends a global movement and forged partnerships to strengthen global action on dementia. Alzheimer's Society's Chief Executive, Jeremy Hughes, was elected vice-chair of the World Dementia Council, helping secure change for people affected by dementia globally by working with government, researchers, voluntary organisations and industry.

Three key facts

Important developments this year have seen:



the Dementia Statements becoming embedded in all of our work



support for people affected by dementia kept at the heart of debate on the need for care reform



Dementia Friendly Communities expanding further, with 336 communities now on board



Alex's story

"My name is Alex Preston and I am 57 years old. I consider myself to be living well with young onset Alzheimer's disease. When I was diagnosed I didn't want to believe it and many tears were shed but it was also a relief because I finally had an answer.

I used to get angry when people said silly and hurtful things to me. I now recognise this is due to people's lack of knowledge and understanding of dementia. Dementia Friends helps people develop a better understanding of the disease and to recognise that people with dementia still have feelings, still have dreams, still like to laugh and still need friendship.

I want people to treat and speak to me like they would anyone else. If I'm confused or struggle, be patient with me. Don't talk about me as if I'm not there. And don't stop me trying to do things! People who understand the difficulties I face on a daily basis, and are willing to support me, enable me to carry on with my life."

The New Deal on Research

Summary of the year

We've made great strides forward in the first year of our new strategy, while laying the foundations for growth. As a founding funder of the UK Dementia Research Institute (UK DRI), we are excited to see all six centres begin research, alongside our existing Centres of Excellence. On top of that we have invested a further £10 million in new research grants and other research activity. This includes £1 million to the UK DRI. We developed and tested a new model for innovation; selecting Research and Development demonstrator sites for 2018/19 that will prove new approaches to care and support, have impact, and are scalable. We are also developing our capabilities through collaboration. Having forged new partnerships with the Global Brain Health Institute and Optum Labs, we are also leading the UK's delivery of the EU-wide Joint Programming in Neurodegenerative research 2018.

Led by us, the Dementia research roadmap for prevention, diagnosis, intervention and care highlights issues that are being tackled through the Economic and Social Research Council/ National Institute for Health Research Dementia initiative 2018 – and we are using our partnerships programme to find opportunities to collaborate on applications.



People affected by dementia remain at the heart of everything we do. Our vibrant and active research network of more than 250 members continues to influence the grants we fund, inform our research strategy, and champion our work across the three nations and beyond. This year we published a report showing the benefits of involving people in our work, highlighting the positive impacts on volunteers and researchers, and how stigma and misconceptions are positively being addressed through their involvement.

A hugely exciting development in 2017/18 was the establishment of the UK Dementia Research Institute (UK DRI) and the governance to support it. As a Founding Funder, we have a seat on the Board. The UK DRI is now delivering research across six universities and 29 research programmes – soon to grow to more than 50 programmes. 2018/19 will see several high profile dementia research recruits from the UK and overseas joining the world-leading team already in place. The Institute Director Bart de Strooper, along with three other scientists, was awarded the Lundbeck Foundation's Brain Prize for 2018, for ground-breaking research on the genetic and molecular basis of Alzheimer's disease.

We launched the call to recruit an Associate Director who will lead a centre for Care Research and Technology. This process will conclude in 2018/19, after which we will work with the centre to define its research programme.

In 2017/18 volunteers provided 5,367 (2016/17 4,921) lay reviews of our grant proposals, helping us to prioritise the research with the biggest potential impact, with 134 (2016/17: 126) volunteers



monitoring our active research. Our research portfolio continues to grow and now represents an investment of £36 million (2016/17: £30.5 million), supporting 182 (2016/17: 152) grants across 79 institutions. In 2017/18 we invested a further £8.5 million in new research, including funding the next phase of the Brains for Dementia Research.

Developing and nurturing researchers at all stages of their careers is key to our strategy. We invested £3 million in our Dementia Research Leaders programme in 2017/18, so now support 89 early career scientists. We have set up and evaluated a mentoring programme to support our research Fellows, and so far 15 funded Fellows have completed the scheme. Through our first clinical training partnerships at Exeter and University College London, we have helped to kick-start the careers of more clinicians and health professionals in research, providing PhD training opportunities in the areas where research is most needed.

Research programmes began at our first three Centres of Excellence at UCL, Newcastle and Exeter. Breaking the mould in the area of grants, we add value to the centres by establishing cross-organisation working groups that feed our expertise and knowledge into their research programmes. The benefits of this approach have been immediate – for example, our Centre of Excellence in Quality of Life at the University of Exeter is already contributing to our State of the Nation work for 2018 and beyond.

The new deal on research sees us using our unique position as a research and support charity to translate research into practice. The role of our Innovation team is to identify gaps in knowledge or social care and test innovative solutions. Having adopted an accelerated user-led approach to innovation in 2017, the team have now completed our first 'Innovation Sprint' and are prototyping solutions with care home providers. We have also made progress with several other projects, for example, meeting the needs of the profoundly deaf community, supporting the LGBT+ community, and helping GP surgeries to be more dementia-friendly.

At the other end of the pipeline, our Research and Development demonstrator sites will pilot new approaches with the most potential. We have identified the criteria to select our first sites in 2018/19.

Working across the Society, theories of change and impact measures have been developed to measure the impact of our activities in 2018. Making Evaluation Count 2017 collected feedback from more than 8,500 service users on their experience of our services, informing local improvement plans. A robust evidence building programme is now in place for Dementia Connect, underpinning evaluation in our early adopter sites.

We led a new taskforce to develop goals towards finding a cure and treatment by 2025

In 2017 we convened an expert taskforce to develop goals for dementia care and prevention research that can sit alongside the global ambition to find a cure or effective treatment by 2025. The goals are supported by detailed recommendations and an implementation plan, which together aim to focus future research investment and proposals. The goals describe our ambitions for the wider field of dementia research – going beyond research to develop new drug treatments. They highlight improvements in the dementia care pathway and in quality of life for people living with dementia, which could be delivered with the right research funding and coordination.

Three key facts

The great strides forward we've made this year in research have seen us:



investing £36 million in research across 182 grants



establishing the UK Dementia Research Institute across six universities
and 29 research programmes – soon to grow to 50



involving 8,500 people affected by dementia to drive improvement in dementia services



Paul and Kathy, research network volunteers

“We were on the interview panel for the UK DRI Director and were impressed by the calibre of all candidates. This made us realise Alzheimer’s Society and the UK DRI are attracting the best international minds to co-operate in finding a cure, prevention and treatments for dementias and as members of Alzheimer’s Society network, we ensured the chosen candidate was both able and willing to communicate effectively with the interested general public.

Learning from developments in cancer research, particularly in genetics and monitoring those at risk, we feel there is an opportunity now to speed up development of effective treatments.

And as people affected, we’re glad the concerns of those already living with dementia will be addressed through the Care and Technology stream, which Alzheimer’s Society has been instrumental in initiating”

Fundraising

Raising the money to beat dementia: our innovative as well as established ways of enabling people to give more.

Summary of the year

Thanks to the generosity of our supporters, our fundraising income continues to increase, enabling us to do even more to give help and hope to everyone affected by dementia. Fundraising income, which includes donations and legacies as well as income from trading activities, reached almost £77 million in 2017/18, an increase of 11% on 2016/17, once again outstripping the average growth rate for the sector. We saw income increasing in all areas, with newer events including Cupcake Day and Elf Day performing particularly well in their second year. With charities under increasing media scrutiny, we have reaffirmed our commitment to following, reviewing and consulting on the Code of Fundraising Practice, and are registered with the Fundraising Regulator.



Regular donors and cash appeals contributed £9.2 million, an increase of 13% on 2016/17. We launched two popular new products: 'Living Memory' for people supporting us in memory of a loved one, and the 'Brain Gym', offering puzzles and brain teasers in return for a monthly donation. Nine thousand new lottery players signed up this year, taking our weekly lottery pool to over 13,000 (2016/17: 4,000) players.

Stephen Hill launched the Chairman's Fund, a matched funding initiative to encourage support for dementia research. To date, income has topped £120,000. We received major donations to fund the replacement of our customer relationship management (CRM) system, helping the Society to be more efficient and effective, and secured our first donations towards the UK Dementia Research Institute.

Our best ever Memory Walk raised more than £7 million.

Our flagship Memory Walk event enjoyed its best year ever with more than 90,000 people taking part in 34 walks. Income exceeded £7 million, (2016/17: £6.6 million) up 5% from last year, all made possible by our more than 2,000 Memory Walk volunteers.

During May's Dementia Awareness Week, income grew by over 115% to £70,000. In June, Cupcake Day outperformed its £750,000 target to raise over £1 million in its second year, with more than 23,000 Cupcake Day hosts bringing friends, families or colleagues together to raise money. And in December, more than 6,100 people joined us for Elf Day, holding elf-themed activities across the country to raise £330,000.



We are delighted to have won the Virgin Money London Marathon 2019 charity of the year partnership. Uniting with Alzheimer's Research UK under the shared 'Dementia Revolution' brand, we aim to raise £3.5 million through Virgin Money employees and recruit over 2,000 runners for the 2019 London Marathon, to support the UK Dementia Research Institute.

More than 500 daring fundraisers signed up to our new Skydive Days, raising £350,000 and exceeding our income targets by nearly 700%. On the ground, our cycling supporters smashed income targets for Ride London, and more than 1,100 joined our team as we partnered with the new Velo Birmingham 100-mile ride.

We were delighted to be chosen as one of three charities for The Times' Christmas Appeal 2017, receiving over £135,000. Our series of articles showcasing the breadth of our work and highlighting the issues faced by people with dementia reached over 440,000 readers. As a direct result of a story about our Side by Side service, 135 people got in touch to find out about becoming a volunteer.

Amongst our corporate partners, Iceland raised nearly £1 million, with more than 23,000 employees taking part in Charity Week in August. Iceland also became the headline sponsor of Memory Walk, with 430 employees walking for a loved one affected by dementia. HSBC's 35,000 employees have raised a staggering £1.5 million to date, and the company has committed to becoming the UK's first dementia-friendly bank. This will see them rolling out Dementia Friends training, reviewing policies, adapting interior decor and running a Christmas campaign to raise awareness.

July saw the launch of our Insurance United Against Dementia campaign at the British Insurance Awards. Headed up by 17 insurance industry leaders, the campaign aims to raise £10 million for dementia research, and has already won partnerships with QBE and Aon.

Our online shop attracted 18,000 (2016/17: 14,500) new supporters, a 20% increase resulting from our new brand and campaign. Forget-me-not pins, brooches and branded T-shirts proved particularly popular, with branded goods seeing a 40% increase in sales.

We remember with thanks all those who have left gifts to Alzheimer's Society in their wills, accounting for over a third of our fundraised income. More than 2,000 people attended a series of events to find out more about this way of supporting us, with over 25% pledging a legacy. Our discounted will-writing scheme, Will to Remember, also continues to grow.

Through this wide range of fundraising activities, we aim both to maximise donor choice and provide supporters with an informative, interactive and responsive experience of fundraising with and for us.

Our registration with the Fundraising Regulator and commitment to following, reviewing and consulting on the Code of Fundraising Practice includes safeguarding our supporters' interests with any professional fundraising partners who contact donors on our behalf. We're working with these partners to train their employees and maintain standards with regular checks on performance, including mystery shopping, call listening and supporter feedback. We're also helping other charities to understand how to protect people affected by dementia while conducting their fundraising.

We sent 7.3 million communications to our supporters and received 1,360 pieces of feedback amounting to 0.01%. Of this feedback from supporters, 785 were classified as complaints, all of which were satisfactorily resolved where possible.

Finally, we have worked with our partners to develop policies on dealing with people in vulnerable circumstances, including the Fundraising Preference Service, which was designed partly in response to the needs of people affected by dementia.

Three key facts

There are so many highlights in what has been an exceptional fundraising year. Here are just three:



More than 90,000 people took part in Memory Walk raising over £7 million



Seventeen insurance industry leaders pledge to raise
£10 million for Alzheimer's Society



More than 23,000 people took part in our second Cupcake Day, raising over £1 million



Sam's Story

Sam qualified as a mental health nurse when she was 52 and worked with people with dementia until she retired, witnessing first-hand what it was like to live with dementia. Her mother was diagnosed with mixed dementia – Alzheimer's disease and vascular dementia – at the age of 89 and lived with the condition, cared for by Sam and her husband, until she died at 97.

Sam understands how devastating dementia can be and it is a cause very close to her heart, which is why she decided to fundraise for Alzheimer's Society by organising her own Memory Walk. About 20 walkers joined her, mainly friends and family, walking just over five miles along the beautiful Menai Strait and raising an incredible £2,000.

Sam said "My favourite thing about organising a Memory Walk was that it was fairly easy – I made a tick list of everything I needed to do and stuck to it!"

Enabling our strategy: The New Deal on Dementia

Developing our working practices to support The New Deal on Dementia

Achieving our New Deal on Dementia through the individual areas of support, society and research depends on having a well-run organisation in which all our people, employees and volunteers alike, are best supported to contribute most effectively. Understanding our people, and putting in place action plans to support them, are key to our success. In 2017/18 we developed a target operating model to capture all aspects of our work in plans focused on outcomes and impact. We have updated our key performance indicators and risk map to reflect the New Deal strategy, harnessing digital technology and developing our marketing and communications.



In 2017/18 we took steps to strengthen our internal governance structures to help us coordinate the design and delivery of our strategy. We also continued to invest in our organisational change programme, working hard to make sure we have the structures, systems, processes and ways of working in place that will empower our people to maximise our impact on the lives of people affected by dementia.

During the year the strategic leadership team led a series of working groups to develop a target operating model to help us deliver the objectives set out in our five year strategy. A hierarchy of key performance indicators are reported at Board, strategic leadership team and operational management levels, alongside the ongoing assessment of risks and mitigating actions.

Drawn from the SLT, the Executive Group monitors the Society's operational progress against our strategy. As a team, they make sure our strategy is enacted effectively, taking accountability for business processes, programme management, programme communications and legal compliance. The Executive Group represents the SLT at meetings of the Board of Trustees.

We have reshaped our operational management structure to focus on specialisms. This enables us to realise our strengths, build on the excellent work we've done so far, and grow our service to provide advice and support to anyone diagnosed with dementia. We are investing in our local management capacity and delivery to ensure we keep the contribution of volunteers as well as employees at the heart of delivering our strategy.

Enabling change through digital technology

We have also developed strong supporting plans that will help us deliver our multi-year organisational change programme. One key area of focus here is digital technology, which continues to prove itself as a universal enabler for change. As the number of people diagnosed with dementia continues to increase along with life expectancy, access to digitally enabled services such as websites for support and apps that can control smart household settings, will become increasingly important in supporting people affected by dementia.

Using digital technology effectively is vital to providing the services people affected by dementia need, and to making sure we deliver value for money. To meet this challenge we have developed a new digital services roadmap, driven by the principle of building and maintaining a digital capability that will provide a sound foundation for our campaigning, research and services. The roadmap will help to articulate the needs of people affected by dementia to ensure our systems deliver tangible benefits. It will also support us to involve people affected by dementia where possible in the design of our systems.

Enabling change through marketing and communications

Throughout the year we secured extensive coverage in the press, media and social media of the work we do, ably supported in this by our outstanding Ambassadors - both people with dementia and public figures. To enable

everyone to play their part in uniting against dementia, we have set out a marketing and communications roadmap.

To realise our ambitions, all our people – volunteers, employees, supporters and stakeholders – need to be active ambassadors of the growing movement for change that is at the heart of our mission. Regular surveys of our employees and volunteers track awareness of our strategy, and each year an action plan highlights how to further develop people engagement.

100% of employees and 72% of volunteers aware of our strategy.

This year a focus has been increasing awareness of our strategy. Our annual surveys showed that 100% of employee respondents and 72% of volunteers are fully aware of the strategy, aided by written briefings, webinars and a United Against Dementia tour across our three nations. All our people are kept up to date with policies and procedures to govern their work, with mandatory training including data protection.

To make sure all our work is informed by the experiences of people affected by dementia, we engaged 420 (2016/17: 292) people through the Focus on Dementia Network (formerly known as Service User Review Panels or SURPs). We also supported the establishment of The Three Nations Dementia Working Group, to enable their voices to be heard more widely. We continue to run the Research Network and ensure that we involve people affected by dementia in the recruitment process for senior appointments.

Three key facts

The year's New Deal strategy empowerment achievements included:



putting in place a target operating model to support and track progress



streamlining our operational management



developing digital and marketing and communications roadmaps

Our Ambitions for 2018/19: New Deal on Support

We will:

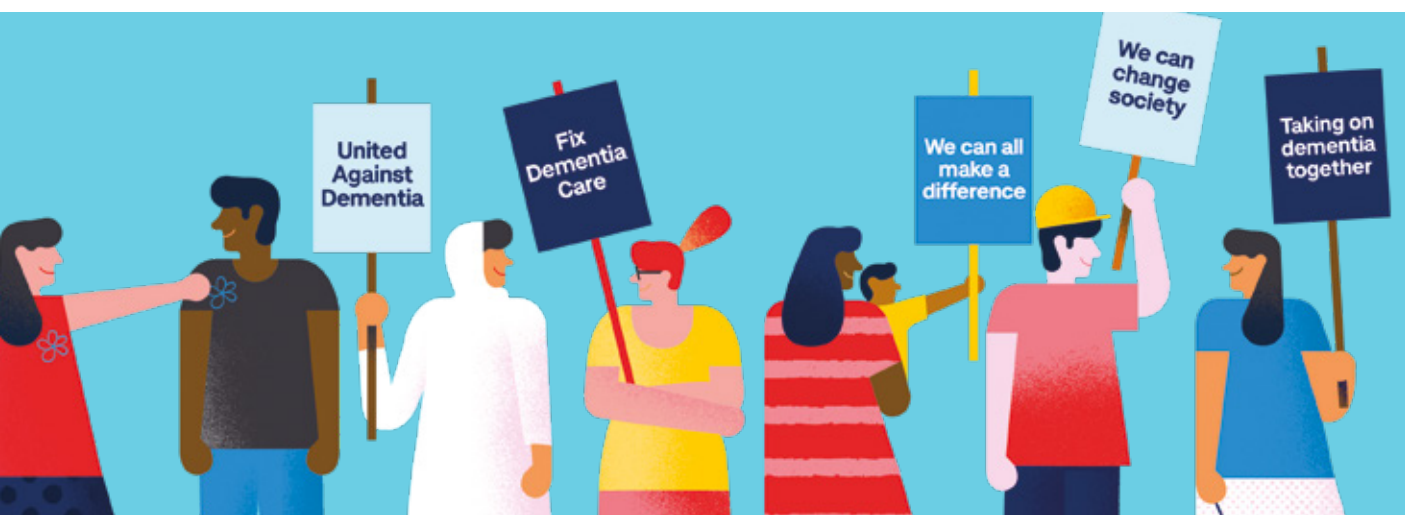
- Launch our third early adopter site for our new strategic service Dementia Connect – the largest site so far, serving the whole of Wales. Using learnings from our second and third early adopter sites, we will decide on what systems will be procured and implemented for the roll out of Dementia Connect across the Society.
- Use the evaluation framework developed as a result of our first early adopter site to test our second and third. We will use this learning to develop the service, working with people affected by dementia to help inform our future evaluation plans.
- Work across the pillars of the strategy to design a Society-wide approach to support health and social care professionals in referring people with dementia to Alzheimer's Society.
- Have in place a robust quality management system in order to continue to compete for statutory contracts. We are changing our external quality certification from PQASSO to the internationally recognised standard ISO9001, and will be working towards achieving this in 2018/19.
- Continue to make sure we have the highest standards in place to protect people affected by dementia, through our safeguarding and whistleblowing policies and procedures.
- Keep on developing and refining our plans to maintain and extend the reach of Singing for the Brain through working with others in a social franchise model.
- Continue to develop our operational management in order to keep driving our New Deal on Support forward.
- Maintain our current high standards of information and support, and keep our external accreditation for information standards.
- Continue to grow our reach through the implementation of our strategy and the extension of national services such as the National Dementia Helpline and web based support.



Our Ambitions for 2018/19: New Deal on Society

We will:

- Continue consistently to place people living with dementia at the heart of what we do, making sure their contributions and voices help us to influence key policy and decision makers, through innovative evidence gathering that captures their day to day experiences.
- Work to ensure that UK governments continue to prioritise dementia, by contributing to the review of the Prime Minister's challenge on dementia in England, playing a key role ensuring social care reform is progressed, embedding the Dementia Action Plan for Wales, and working with representatives in Northern Ireland on the reform of adult social care.
- Grow our campaigner supporter base and continue to secure these changes through our influencing and engagement, working closely with people affected by dementia to design, deliver and prioritise our campaign issues.
- Work closely within devolved government, MPs and decision makers, and promote the Dementia Statements and role of the Three Nations Dementia Working Group (of people living with dementia) including support for the All Party Parliamentary Group.
- Continue to cement the UK's global leadership on dementia, building international partnerships to work towards better diagnosis, care and research, and heightened awareness of dementia.
- Continue to grow the number of Dementia Friends and Dementia Friendly Communities so that more people understand dementia and can support people affected by it.
- Make sure Dementia Friends know there is a range of ways to take action and support us – through volunteering, donating or campaigning.
- Further develop our navigation of the changing health and social care landscape, demonstrating how integrated dementia care and support can be achieved and evidenced through our pioneering work with Sustainability and Transformation Partnerships and Integrated Care Systems.
- Build the momentum of our United Against Dementia campaign and draw an ever-increasing number of people into the movement for change.
- Tell the story of living with dementia today and how we are creating change, engaging people with the New Deal on Dementia, and making sure we meet our ambitions.



Our Ambitions for 2018/19: New Deal on Research

We will:

- Prototype a new virtual greenhouse to support ideas generation and ideas building in our innovation and demonstration programme
- Activate two Research and Development demonstrator projects, delivering desirable, do-able and impactful solutions, translating research into every day practice.
- Gather data across the New Deal on Dementia to measure the impact our strategy is having and understand how to improve measurement.
- Scope the development of an insight function within research and development (R&D), making recommendations to enable data and evidence from multiple sources to be put to better use to inform future decision making.
- Continue to fund research across cause, cure, care and prevention of all forms of dementia, including in our specialist areas of drugs discovery and implementation science.
- Establish an innovative and new element within the UK Dementia Research Institute focused on world leading care and technology research.
- Lead on several initiatives aligned to the dementia research roadmap for prevention, diagnosis, intervention and care, which seek to develop the infrastructure and initiatives to maximise impact on the lives of people affected by dementia.
- Develop our international funding partnerships with the Joint Programming for Neurodegeneration Research Initiative and the Global Brain Health Institute.
- Celebrate the 20th anniversary of the Research Network, highlighting the impact that involving people affected by dementia has had on research.



Governance

Board of Trustees

The role of the Board

The Board provide leadership by setting the strategic direction of Alzheimer's Society and overseeing management's implementation of the strategy. We live the Society's values and thereby set the tone for the Society's culture.

We provide robust challenge, within a framework of prudent and effective risk management and controls, to make sure the Society operates legally and in accordance with our Articles of Association. Overseeing a clear delegation framework, we ensure accountability at all levels of the Society.

We receive timely and comprehensive information to enable us to carry out our responsibilities, encourage strategic debate and facilitate robust, informed and timely decision-making. In short, we make sure the Society's charitable objectives are achieved.

As a Board we are collectively responsible for the long-term success of the Society. In exercising this responsibility we take into account the needs of all stakeholders – including employees, volunteers, strategic partners, and people living with dementia and their carers – as well as the effect of our strategy on the environment as a whole.

With the support of our Nominations and Appointments Committee, we ensure we have the right skills, knowledge and experience to perform our role, both individually and collectively. We set the policy for remuneration throughout the Society and

our Remuneration Committee determines the levels of remuneration for each of the strategic leadership team (SLT).

We regularly review the Society's income projections to make sure adequate funding is in place to deliver our strategy.

In considering the powers of the Board as set out in the Company's Articles of Association, and its developing strategy, we will, this year, undertake a comprehensive review of the matters reserved to it for decision-making.

These include setting the Society's strategy, approval of major transactions, annual budgets, and changes to the Society's governance structure.

The matters reserved also require regular reviews of operational and financial performance, reviews of succession planning for the Board and senior management, setting the risk appetite of the Society and approving any changes to the Society's risk management and internal control framework.

Specific matters for recommendation to the Board have been formally delegated to Board Committees.

Society's values

We get it

We are trusted experts, informed and inspired by people affected by dementia.

We are United

Together we achieve more.

We will do it

We demand and deliver lasting change.

Chairman

The Chairman leads the Board and creates the right conditions, including membership of the Board and that of Board Committees, to ensure effectiveness in all aspects of its role.

He sets the Board's agenda, in consultation with the Chief Executive Officer (CEO) and Company Secretary, taking full account of Board members' issues and concerns and the need to allow sufficient time for robust and constructive discussion and challenge on all relevant matters. The Chairman encourages and facilitates active engagement by all Trustees, drawing on their skills, knowledge and experience. He leads the processes of Board, and Board member, review each year, and, on behalf of the Board, conducts the CEO's performance reviews.

The Chairman has a close working relationship with the CEO and the Company Secretary to see that the strategies and actions agreed by the Board are effectively implemented.

Chief Executive Officer

The CEO is responsible for implementing the agreed strategy once approved.

Additional specific authority includes the development of the risk management framework, regulatory management and supporting the Chairman to ensure the promotion of appropriate standards of corporate governance.

The CEO is accountable to the Board for providing information to enable the Board to monitor the Society's operating and financial results. He is responsible for the day-to-day management of the business of the Society and also for recruitment, development and leadership of the Society's strategic leadership team.

Trustees

The Trustees are independent of management and are considered by the Board to be free from any business or other relationships that could compromise their independence. Their role is collectively to advise and constructively challenge management, along with monitoring management's success in delivering the agreed strategy within the risk appetite and control framework agreed by the Board.

Trustees are committed to understanding the Society's work and the legal frameworks it operates within through formal and non-formal professional development. Trustees are also responsible for determining appropriate levels of remuneration for the senior executive team, including the CEO.

Company Secretary

The Company Secretary supports and works closely with the Chairman, the CEO and the Board Committee Chairs in setting agendas for meetings of the Board and its Committees. He supports the accurate, timely and clear information flow to and from the Board and the Board Committees, and between Trustees and senior management.

The Company Secretary also supports the Chairman in designing and delivering Trustees' induction programmes and the Board and Committee performance evaluations. In addition, the Company Secretary advises the Board on corporate governance issues and Board procedures and is responsible for administering the Annual General Meeting.

How the Board operates

The Board of Trustees, members of which are also directors under company law, combines elected and appointed Trustees who are appointed for a term of three years and can serve for a maximum of three terms. The Board has provision for up to two Trustees, who are current volunteers, to be elected by ballot. All other Trustees are appointed to the Board through a process run by the Nominations and Appointments Committee.

The Board meets regularly, at least four times a year, including an annual away day to review strategic options and other matters. Members of the Executive Group attend meetings as required to present and discuss matters relating to their business areas and functions.

Each Trustee commits an appropriate amount of time to their duties which includes attendance at Board meetings, membership of committees and maintaining a link within their geographical regions. Where Trustees are unable to attend meetings, they are encouraged to give the Chairman their views in advance on the matters to be discussed.

The Chairman and Trustees regularly meet formally in the absence of the CEO and the strategic leadership team; there were four of these meetings during the year. On appointment, Trustees have an induction to learn about both the Society's activities and the legal duties Directors and Trustees must abide by. At each Board meeting Trustees have an information session giving details on a specific area of work, and Board papers contain updates on legal and charitable sector developments.

Trustees undergo an annual evaluation of the effectiveness of the Board, the Chairman and the committee structure, with individual appraisals also undertaken. Conflicts of interest are monitored at each meeting and the Society maintains a conflicts register and policy.

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 aims 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. For the year 2017/18 Trustees considered that the development of Dementia Connect (New Deal on Support) alongside being a key charity partner to Government and NHS in implementing the Dementia Strategy in England (New Deal on Society) and investing in research for both cure and care (New Deal on Research) constituted a benefit to the public.

Any expenses reclaimed from the Society are set out in note 5 to the accounts.

Board activities during the year

Alongside carrying out its statutory duties, the Board of Trustees received regular information on safeguarding, risk, fundraising, information governance and governance; undertook an external Board evaluation and agreed the following items:

- Annual budget
- Society-wide pay award
- Reserves cover
- Terms for UK Dementia Research Institute
- Changes to the Articles of Association and rules of the Society
- Risk appetite
- Terms of reference for a new committee structure to support the New Deal strategy
- A tender process resulting in a change to the internal auditor
- Delegated authority
- Whistleblowing, safeguarding, conflicts of interest, counter fraud, anti-bribery and gifts and hospitality policy

Board of trustees

Stephen Hill, Chairman
 David Kelham, Treasurer
 Jenny Owen, Vice-chair
 Joy Allen
 Richard Ford
 Alison Harrison
 Bernard Herdan
 Duncan Jones
 Chris Powell
 Emyr Roberts
 Manish Shah
 Sarah Weir
 Gordon Wilcock

Attendance

4/4
 3/4
 4/4
 3/4
 1/2
 4/4
 3/4
 3/4
 4/4
 4/4
 4/4
 4/4
 4/4

The Charity Governance Code

The Board of Trustees reviewed the recommendations set out in the Governance Code and were satisfied that the Society's governance arrangements provide sufficient coverage against the best practice recommendations. The Board will review the recommendations annually to monitor and act upon areas in which improvement is required.

The review of the Code highlighted to the Board of Trustees that there is an opportunity to increase diversity amongst our trustees. As Trustees come to the end of their term in office, the Nominations and Appointments Committee will look to address this part of the Governance Code.

The Executive Group and the Strategic Leadership Team

The CEO is supported by the Executive Group and the wider Strategic Leadership Team (SLT).

The SLT is responsible for the operational development, budget and delivery of the strategy. Informed by our employees and volunteers, and people affected by dementia, the team provides overall leadership and direction for the Society's plans. SLT members model our values and behaviours and play a leading role in internal and external ambassadorship.

Drawn from the SLT, the Executive Group monitors the Society's operational progress against our strategy. As a team, they make sure our strategy is enacted effectively, taking accountability for business processes, programme management, programme communications and legal compliance. The Executive Group represents the SLT at meetings of the Board of Trustees.

Board Committees

To support the Board of Trustees in its work, the Society operates numerous Board committees. Each Trustee sits on at least one committee and where relevant the committees have external members with specialist knowledge, to make sure Trustees are asking the right questions to gain assurance.

Assurance, Audit and Risk

During the year, the Assurance, Audit and Risk Committee (AARC) monitored the integrity of the Society's risk management and risk culture and maintained oversight of internal and statutory audit and external reporting. The AARC supported the Executive Group in creating a business assurance checklist to make sure the charity is complying with the law, relevant regulations and good practice. Having used PricewaterhouseCoopers as our internal auditors for seven years, the AARC recommended issuing a tender for the internal audit coverage. Following the tender, the AARC recommended the appointment of Mazars as internal auditors, effective April 2018, which the Board of Trustees ratified.

Trustees

David Kelham (C)
Joy Allen
Alison Harrison
Gordon Wilcock

Attendance

4/4
4/4
3/3
4/4

External members

Neil Thomas
Jon Noble

4/4
1/1

Management of risk

At Alzheimer's Society, we have a comprehensive corporate risk management framework in place to identify and manage major financial, operational, governance, reputational and regulatory risks which might affect our ability to meet our objectives. Our risk management processes reflect good practice found elsewhere in the not-for-profit and other business sectors.

Our risks are identified and managed in the following ways:

- We have implemented a system of risk action planning across the charity, which allows risk to be identified and managed at an appropriate level. Strategic risks are identified and, if necessary, escalated to the Society Risk Action Plan. This was reviewed at each AARC meeting and an update provided to the Board of Trustees.
- The Quality and Risk Manager performs regular reviews with the relevant member of the SLT who is also a risk owner. Risk owners assess the relevance, likelihood and impact of risks, strategies for managing those risks, and the effectiveness of those strategies.
- Risk management is fully incorporated into our project management process. The largest projects are overseen by a dedicated project management team to make sure delivery of risk is managed, assessed and reported through project status reports.
- The Society's internal audit function was outsourced to PwC LLP in the year and the annual internal audit plan is informed by an analysis of the risks to which the organisation is exposed. Progress of these plans is monitored by the Assurance, Audit and Risk Committee.
- We also look for new and emerging risks and take decisions on how and at what level these risks should be managed.

Our key risks and uncertainties

The SLT has brought focus to several key risks as we complete the first year of an ambitious five year strategy. The Delivering Support Committee and the Finance and Performance Committee review relevant risks. The AARC has oversight of all risks before going through to the Board.



Fundraising

We are implementing our fundraising strategy to create sustainable long-term income streams, to engage our supporters with a broad range of activities, and to grow our fundraising income.

Principal risks to delivering our fundraising strategy include increased competition for voluntary income and loss of income due to ongoing scrutiny of the charity sector which the Society welcomes. We continue to monitor income generated by fundraising to make sure we can meet the short- and long-term growth requirements of our New Deal on Dementia strategy and to ensure we continue to adhere to fundraising regulations and best practice.



Information governance and security

Information governance and security remain high priority. We have completed the actions to meet the requirements of the Information Commissioner's Office Enforcement Notice. We have kept our register of all the personal and sensitive information we hold up to date, together with a schedule of delegated asset owners. We have monitored the

Society-wide application of our retention and disposal schedule to make sure we dispose of sensitive information at the right time. We continue to review information security and regularly test the potential to hack or inappropriately access our external and internal systems.

We started work on updating our information governance framework to enable readiness for the General Data Protection Regulation (GDPR) that was introduced in May 2018.



Technology

We increasingly rely on technology to deliver our services, particularly our Helpline, Talking Point and online directory of local services. We also have an online shop on our website and the facility to take donations online. We anticipate that more and more people will want to use these facilities and services over the next five years.

We have appointed a Chief Technology Officer to keep our information systems and related technology fit for purpose, and leverage digital services technology where it helps us to work more effectively. Following a review of our service requirements for IT support, we are implementing a revised service model with a new provider. This gives us the enhanced flexibility to make sure our clients, employees and customers have the stability and functionality they need. Progress on digital is reviewed continually through Board committees and at Board meetings.



Infrastructure

Alzheimer's Society places high demands on supporting infrastructure. We need to support our people with the offices and business processes necessary to do their jobs well. We will continue to evolve our business continuity plans to meet our changing needs over the next five years. We are implementing a property strategy that looks at opportunities for improved ways of working while reducing the number of properties we occupy.



Service changes

We are following an integrated approach to planning, resourcing and scheduling the New Deal on Dementia Programme with all other business activities to ensure we deliver our strategic outcomes. We have implemented a robust governance framework that includes the establishment of a Chief Operating Officer role and an Executive Group to focus on the co-ordination and prioritisation of our strategy execution plans.

We are introducing a range of new services reflecting the ambitions set out in our strategy for a New Deal on Support for people affected by dementia. We have implemented a transition plan to manage risks associated with the transfer of services as a result of our new strategy. We are making sure we communicate clearly with both commissioners and people affected by dementia about our plans, and that they are aware of local services available to them.

Financial reserves policy

Alzheimer's Society holds financial reserves to be applied to future activities in these categories:

- General funds – unrestricted funds to be applied, at the discretion of the Trustees, to any of the Society's charitable purposes. At the end of March 2018, the Society held General funds totalling £22.3 million.
- Restricted funds – to be applied only to the purpose(s) specified by the donor. At 31 March 2018, the Society held Restricted Funds totalling £3.6 million.
- Designated funds – to be applied to a given purpose specified by the Trustees. At 31 March 2018, the Society held £3.0 million for fixed assets and £1.1 million for information technology as designated funds.

The Trustees have set a target for unrestricted reserves based on an analysis of the potential financial impacts that Alzheimer's Society faces. The principal sources of information which were taken into account when setting the reserves target of between two and a half months and four months included:

- Budgets and forecasts taking into account expected sources of income and their stability, along with expected expenditure.
- Cash flow forecasts.
- A going concern review reflecting our short, medium and long term plans.

The Trustees consider the appropriate medium level of general reserves to be between two and a half months and four months of charitable expenditure, less related contractual income. The Trustees intend to hold sufficient reserves to enable expenditure to be reduced in a managed way, should the need arise, thereby enabling continued consistent operations. At the end of March 2018, general reserves stood at £22.3 million, which represents 4.5 months of future expenditure less related contract income. Alzheimer's Society intends to deliver managed small deficits over the coming years to reduce the general reserves towards the target range. This reduction will be seen via a number of strategic investments targeted at delivery of our overall strategy over the medium and long term.

Health and safety

During 2017/18, we championed a positive working environment in which our employees and volunteers can work towards our vision of a world without dementia, and provide support to people affected by dementia in safe, healthy surroundings.

We are committed to maintaining and improving our health and safety arrangements along with a commitment to excel in continually improving the health, safety and wellbeing of all our employees, our volunteers and everyone using our services. We will continue to develop a fit for purpose health and safety management system that reflects best practice in the field.

We continue to maintain accreditation under the international standard for environmental management ISO 14001; 2004 for our head office at Crutched Friars, London and we're currently working on a transition plan to comply with the requirements of the revised 2015 standard. We continue to maintain accreditation to the Contractor's Health and Safety Assessment Scheme.

We have established links with other charities to share and learn from health and safety related issues in the sector.

Finance and Performance

The Finance and Performance Committee oversaw financial and operational performance during the year. The committee monitored the development of an organisational target operating model and a five year financial plan alongside the review of the fundraising and property strategies, all which underpin the New Deal on Dementia strategy.

Trustees

Manish Shah (C)
David Kelham
Emyr Roberts
Sarah Weir

Attendance

4/4
4/4
4/4
3/4

Financial review

In 2017/18 we generated a total of £106.9 million, which is £3.3 million higher than 2016/17. This growth has enabled us to start making the investments required to deliver our New Deal on Dementia strategy.

Income

Income from donations and legacies continues to grow strongly, rising by £7.4 million to £73.2 million (2016/17: £65.8 million). This is an increase of 11% compared to last year and we are extremely grateful to our supporters for their remarkable generosity. Donations and legacies include all types of income that are in substance gifts made on a voluntary basis. This includes all individual giving, regional fundraising, legacies and income from corporates, trusts and philanthropists.

Income from trading activities, which includes sales made on our online shop and event registration fees, grew by 2% to £3.6 million (2016/17: £3.5 million).

Income from charitable activities, which relates to services commissioned by local authorities and the NHS, declined by 12% to £29.2 million (2016/17: £33.2 million). Despite our best efforts to highlight the importance of care for people with dementia, we continue to see service closures due to a decline in funding by local authorities and the NHS. Income also fell due to stiff competition from other service providers and our decision not to bid for contract renewals on services that are not core to our strategy, where these services can be delivered by other providers instead. Despite the drop in income from charitable activities, in 2017/18 we reached more people affected by dementia than ever before.

Expenditure

During 2017/18, for every £1 of total expenditure, 89 pence was spent on improving the lives of people with dementia. The remaining 11p in every £1 was spent on supporting our frontline activity, including IT and operationally required premises.

- Expenditure on charitable activities declined during the year, by £2.4 million, to £86.7million (2016/17: £89 million). The investments we are making that are necessary to delivering our New Deal on Dementia strategy were offset by reduced expenditure where funding pressures by local authorities and the NHS have led to service closures.
- New Deal on Support expenditure declined by £3.7 million to £62.8 million (2016/17: £66.5 million). Investments to build and test our new strategic service, Dementia Connect, were offset by cost savings from service closures and initiatives aimed at delivering our services more efficiently. Despite the drop in charitable expenditure, the total number of people affected by dementia that we reached and supported through our services increased compared to 2016/17.
- New Deal on Society expenditure increased by £1.9 million to £13.9 million (2016/17: £12.0 million). We made several key investments that will raise awareness of the growing Dementia crisis, including our new United Against Dementia brand and campaign, expanding our Dementia Friendly Communities programme and new Dementia Voice team
- New Deal on Research expenditure reached our target of £10.0 million (2016/17: £10.6 million). During the year we made our first investments in the new Dementia Research Institute (UK DRI)

Expenditure on fundraising, including the trading costs of our subsidiaries, rose by £5.3 million to £25.8 million (2016/17: £20.4 million). The additional investment is part of our strategy to deliver strong income growth in the short to medium term and underpins our ambitions to reach more people affected by dementia under the New Deal on Dementia strategy.

Going Concern

The Trustees have reviewed the Society's financial position and as a result of its review, believe that the charity is well placed to manage its operational and financial risks. The Trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the accounts have been prepared on the basis that the Society is a going concern.

Funds

Total funds at the end of March 2018 were £30.1 million (2017: £35 million) of which £22.3 million (2017: £26.1 million) were general reserves. General reserves include all unrestricted funds. The decrease in reserves was planned and controlled, as we invest for future growth and innovation. It is the Society's policy to hold general reserves at a level between two and a half months and four months of charitable expenditure, less related contractual income. At the end of March 2018 the Society held general reserves equivalent to 4.5 months (2017: 5.3 months) of charitable expenditure. The fall in general reserves cover reflects the investments we are making to deliver our new strategy. The Board expect this trend to continue until the reserves cover falls to within its target range. In the light of this expectation, the Board considers the above reserve cover to be reasonable.

The accounts, which form part of this Annual Report, comply with the requirements of the Charities Statement of Recommended Practice (SORP), which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102). The Trustees consider that in preparing these accounts, they have consistently applied appropriate accounting policies supported by reasonable and prudent judgements and estimates where required.

A resolution to re-appoint Crowe Clark Whitehill LLP as auditors was passed at the Annual General Meeting on 10 October 2017. On 25 June 2018, Crowe Clark Whitehill LLP changed its name to Crowe U.K. LLP. Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

Delivering Support

The Delivering Support Committee (DSC) was established in April 2017 to gain assurance on the totality of Alzheimer's Society's service offer which includes the quality standards that underpin this offer and the people resource required to deliver it. This assurance ultimately supports the New Deal on Dementia ambition that by 2022, the Society will reach out to everyone from the time of diagnosis to offer help, and deliver a universally accessible support and advice service.

In order to enable a successful transition into the New Deal on Dementia strategy, the Society has consulted with people affected by dementia and commissioners. The DSC has supported this work by continually assessing the transition plan from the perspective of our service users, our people and our resources. The DSC met with employees from our first and second Dementia Connect early adopter sites to help the committee recognise and understand the risks and opportunities presented. These risks and mitigating actions have also been reviewed to make sure service users continue to be provided with an offer of support; details of these risks can be found in the AARC Risk disclosure note on page 33.

The DSC has a remit that covers all people related elements for the New Deal strategy, including employees and volunteers, and reviewed our Equality, Diversity and Inclusion strategy and volunteer strategy. The DSC led on the review of our assigned Trustee programme to support Trustees to build relationships in their local areas to inform their understanding of the Society's work.

Trustees

Jenny Owen (C)
Alison Harrison (C)
Duncan Jones
Bernard Herdan
Richard Ford
Emyr Roberts

Attendance

5/5
5/5
5/5
5/5
2/2
2/2

External members

Richard Ford

2/2

Our people: our volunteers and employees

To realise our vision of a world without dementia, we need everyone to unite and join the growing dementia movement for change. To help make this happen, our people – volunteers and employees – need to be active, authentic ambassadors of everything we do. Each employee and volunteer plays a unique role in creating a working and volunteering environment in which everyone can:

- feel capable of and empowered to make a difference
- see the impact of our contributions
- shape an empowering working/volunteering environment
- have pride in what we do
- be passionate, informed ambassadors of Alzheimer's Society in everything it does
- feel personally valued as part of a wider community and movement which is bigger than all of us

In 2017/18 we undertook one of our largest ever consultations with our people to create a new set of organisational values. These values, which appear earlier in this report, are linked to a new framework of behaviours for our people, uphold what it means to be an active ambassador of the Society, and are embedded into everything we do.

Our volunteers

Our volunteers, who so generously give their time, are invaluable to our work. Volunteering opportunities range from service/office-based roles to community-based roles such as Dementia Friends Champions and Dementia Friends. We are proud of our growing numbers of Side by Side volunteers, a service that pairs people with dementia and volunteers. Each volunteer supports a person with dementia to keep doing the things they enjoy and play an active part in their communities. We want people with dementia to live the lives they want and deserve, and our Side by Side volunteers help to make this happen.

The skills, inspiration and energy our volunteers bring to our work is invaluable, as is the insight from their first-hand experience of dementia.

We could not achieve the things we achieve without these generous-spirited people, each of whom on average supports us for 36 months. Whether they help regularly or occasionally, we value and appreciate the commitment of all our volunteers, many who are living with dementia; many others have been carers.

We enable our volunteers to use their skills and experience to change lives, which in turn motivates them to keep on volunteering. Volunteers are involved in the creation, running and delivery of our services. They help to select and shape our research projects. They support the way we put together and deliver our campaigns, and how we build dementia-friendly communities. They raise the funds that are crucial to making sure our work continues, and support us with the many different administration activities this work involves.

Over the course of the Dementia Friends programme, we have reached almost 24,000 Dementia Friends Champions, of which 7,164 are currently active and running Dementia Friends Sessions. During 2017/18 our Champions ran 22,000 (2016/17: 22,000) Information Sessions, reaching 243,000 people (2016/17: 288,000) and growing our Dementia Friends programme to over 2.4 million as at March 2018 (2016/17: 2.0 million).

Our employees

Our 2,286 employees (2017/18: 2,568) are split approximately 50/50 between full- and part-time. 84% are on permanent contracts, 13% on fixed-term contracts, 2% on secondment, and 1% are casual workers. The average length of service is approximately 47 months. These passionate, professional, purpose-driven people define and embody our values through their drive and determination to transform the dementia landscape forever.

Disabilities in the workplace

As an employer, Alzheimer's 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. We will conduct an individual risk assessment for every applicant, employee or volunteer with a disability. This will identify any reasonable adjustments that need to and can be made to the workplace or role in order for the person to contribute fully to our work.

Safeguarding our service users

We have a proud record of ensuring we have robust safeguarding training, policies and procedures and that we work collaboratively to ensure the safety and well-being of people affected by dementia with whom we work. This has included regular audits, action plans and continued improvement. To ensure we continue to lead the way in this regard, particularly following other high profile issues in the not for profit sector, we have commissioned an independent review of our safeguarding framework and practice. This review is due to report during the next financial year, after which we will act upon its findings.

We implemented a new organisational feedback system, RADAR. From November all safeguarding concerns have been recorded and managed on RADAR. The system will be rolled out across the Society in stages.

Nominations and Appointments

The Nominations and Appointments Committee (NAC) oversaw the changes to the Articles of Association at the 2017 AGM. These changes removed the provision to have an independent Chair of the NAC, a provision that relates to pre-2015 when the Society had a large membership base.

The provision for an independent member with HR expertise remained. Denise Holt stood down as Chair of the NAC, following two terms in office, and was replaced by Stephen Hill. To support this change in Chair, the NAC recommended two specific provisions to assure independence during the recruitment of a replacement Chairman of the Society:

- A specially appointed independent Chair should lead the NAC whenever there is a vacancy for Chairman of the Society, with an external company supporting the search.
- In the event the vacancy results from the unexpected departure of the Chairman, the Vice Chair may deputise as Chairman for a period up to and no more than 12 months, to allow for recruitment of a new Chairman.

The NAC oversaw an external Board evaluation, Trustee skills audit and timetable for the rotation of Trustees. The NAC review the performance of Trustees coming to the end of their term of office and recommend appropriate extensions to the Board of Trustees.

Trustees

Stephen Hill (C)

Emyr Roberts

Duncan Jones

Attendance

2/2

1/2

1/2

External members

Denise Holt (C)

Gerry Reffo

Allan Wells

Pippa Gough

1/1

2/2

1/2

1/2

Remuneration

The Remuneration Committee, supported by the Pensions Advisory Board, has maintained oversight of the Society's pensions arrangements, pay award and individual remuneration packages of the Strategic Leadership Team (SLT).

Trustees

Stephen Hill (C)

Jenny Owen

David Kelham

Attendance

3/3

3/3

2/3

Remuneration policy

Our approach to remuneration is designed to make sure we attract and retain the talented and motivated people we need to achieve our mission and deliver our strategic goals. The Remuneration Committee, with delegated authority from the Board of Trustees, reviews the Chief Executive's remuneration and advises the Board on the Society's remuneration policy and annual pay awards for Directors and key management personnel.

New Deal on Equality, Diversity and Inclusion – forward Strategic Plan

Our ambitious New Deal on Equality, Diversity and Inclusion (EDI) strategic plan builds on the previous plan, which increased awareness of diversity, built infrastructure and governance and helped to improve our data. To realise our aim of reaching everyone affected by dementia, we need to understand the diverse needs of people living with and affected by the condition. The best way to do this is to make sure our people reflect the wider UK society. Our values and behaviours underpin this mission and will be the foundation for advancing our vision for EDI.

Gender pay gap

This year we published our Gender pay gap position of 17.7% (UK average 18.1%). Whilst men and women are paid the same amount for the same job (differentiated by location only), this reflects the fact that we employ significantly more women in lower salaried roles such as Day Support Worker and Service Administrator. There is a greater representation of men in higher salaried roles. This reflects wider employment trends – for example a higher proportion of woman working in the care sector in lower paid roles.

We need to understand the diverse needs of those affected by dementia to achieve our mission so it is important to us that our employees represent the UK society throughout all the levels of our organisation. The gender pay gap tells us that men and women are not equally represented across all these levels and so we need to change this; in particular we need to increase the proportion of women in higher salaried roles, and increase the proportion of men in our lower salaried care and support roles. Building on our 2015-2017 Equality, Diversity and Inclusion strategic plan, our 2018-2023 plan will include initiatives to help us to achieve this goal and reduce our gender pay gap.

Pensions Advisory Board

Our Pensions Advisory Board (PAB) has been overseeing the expansion in membership of our defined contribution employee scheme. Following the implementation of automatic enrolment we have new, more appropriate default fund recommendations for our employees. The PAB met quarterly with our fund managers, Zurich, and our professional advisors.

Trustees

David Kelham (C)
Chris Powell
Richard Ford

Attendance

4/4
2/2
2/2

External members

Steven Daniels

3/4

Investment

As set out in its Articles of Association, Alzheimer's Society has absolute discretion to invest money that we do not immediately plan to spend. Our investments' performance is overseen by the Investment Committee, which reports to the Board of Trustees. Our 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, and they confirm this at each meeting.

Trustees

David Kelham (C)
Richard Ford
Chris Powell

Attendance

4/4
2/2
2/2

External members

Andrew Pitt
Steven Daniels
Gerry Wright

Attendance

4/4
3/4
4/4

Investments

The investment portfolio generated investment income of £961,00 and gains of £576,000 in 2017/18. Our investment portfolio is split between equities, fixed income and alternative segments. With our investment managers, JP Morgan, we set appropriate risk parameters to target medium and long term returns materially above available cash returns.

Our investments may be used to fund active research grants over the next 3 – 5 years and our general funds as noted in the Reserves Policy section.

Research Grants

Income from pharmaceutical industry and research grants

Alzheimer's Society's ethical policy states that income from the pharmaceutical industry should be capped at 5% of income, based on the accounts for the preceding year. Support from pharmaceutical companies during 2017/18 amounted to £28,000 representing 0.03% of total income.

Grant Making Policy

Research funding is awarded through our research grants programme. We invite applications for funding of research projects from a wide range of research backgrounds.

Applications are assessed by external peer and lay review and an expert panel of researchers, clinicians and people affected by dementia.

The process recognises the priorities of people affected by dementia, as well as ensuring scientific quality and timeliness. The Society disseminates the results of funded research, across both cure and care for the public benefit.

We monitor projects, which normally run for between two and three years, by reviewing annual reports. Our Research Network regularly meets with its research teams to review progress and make sure it's appropriate to continue providing funding.

Subsidiary and related entities

Alzheimer's Trading Limited (ATL)

ATL is a wholly owned subsidiary of Alzheimer's Society. It generates income from licensing and marketing a wide range of gifts, merchandise and products, the sale of which supports the fight against dementia. ATL's profits are gift aided to Alzheimer's Society. These profits amounted to £153,000 in 2017/18 (2016/17: £320,000), reflecting the range and visibility of our retail activities, and the costs of rebranding some of our products.

The Chief Executive of Alzheimer's Society is the Chair of ATL, enabling a clear and direct reporting line to 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 into finding a cure for Alzheimer's disease, and to publish the results of this research. It is a company limited by guarantee and a registered charity. During 2017/18 £21,000 of funds meant for Alzheimer's Foundation received through Alzheimer's Society were passed on for distribution to Alzheimer's Foundation. Further details of the subsidiaries are included in note 7 to the financial statements.

Alzheimer's Brain Bank UK Limited (ABBUK)

ABBUK is a company limited by guarantee, and a registered charity. It is a 50:50 joint venture between Alzheimer's Society and Alzheimer's Research UK. 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 brainsfordementiaresearch.org.uk

This provides a simple, nationwide system for brain donation at a network of brain bank facilities across England and Wales. Six centres are collecting and disseminating samples for research.

Dementia Research Institute

The UK Dementia Research Institute is governed by UK DRI Ltd, a charitable company limited by guarantee that was incorporated on 2 November 2017. The Founding Trustees of the UK DRI were nominated by the three Founder Funders Alzheimer's Society, Alzheimer's Research UK, and the Medical Research Council.

The Company's aims are to preserve and protect the health of the public and to advance education, by:

- Promoting and undertaking research into neurodegenerative disorders (and illnesses contributing to such disorders), and associated factors, that give rise to dementias and related conditions, including research that sheds light on the nature, cause, symptoms, diagnosis, prevention, treatment and/or cure of the range of disorders that give rise to dementias and related conditions.
- Developing the outputs of such research to provide increased accuracy and timeliness of diagnosis and interventions that prove effective in treating and improving the care of people with dementia and which may ultimately prevent and/or cure dementia and related conditions.

The UK DRI Ltd awards research grants to University of Cambridge, Cardiff University, University of Edinburgh, Imperial College, King's College London, and University College London. The UK DRI is governed as a single institute across the six universities with common intellectual property (IP) and other policies. The DRI is directed by Professor Bart de Strooper at University College London.

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 we changed our name to Alzheimer's Society. Alzheimer's Society is governed by its Articles of Association which are supported by the Rules of the Society.

The 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.

Statement of Trustees' responsibilities

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 on 25 July 2018, including approving in their capacity as company directors the Strategic report contained therein, and is signed and authorised on its behalf by



Stephen Hill OBE,
Chairman.

Financial statements

Consolidated statement of financial activities

For the year ended 31 March 2018

Incorporating an income and expenditure account

	Notes	Restricted funds £'000	Unrestricted funds £'000	2018 Group Total £'000	2017 Group Total £'000
Income and endowments from					
Donations and legacies	2a	4,717	68,471	73,188	65,787
Charitable activities	2b	1,885	27,336	29,221	33,221
Other trading activities	7c	4	3,574	3,578	3,524
Investment income	2c	–	961	961	1,064
Total		6,606	100,342	106,948	103,596
Expenditure on					
Raising funds	3 & 7c	16	25,773	25,789	20,440
Charitable activities	3 & 7c	7,580	79,114	86,694	89,059
Total		7,596	104,887	112,483	109,499
Operating deficit		(990)	(4,545)	(5,535)	(5,903)
Net gains/(losses) on investments		–	576	576	4,885
Net (expenditure)/income		(990)	(3,969)	(4,959)	(1,018)
Other recognised gains and losses					
Net interest in joint venture operating result		–	42	42	(11)
Net movement of funds		(990)	(3,927)	(4,917)	(1,029)
Funds balance at 1 April 2017		4,626	30,411	35,037	36,066
Funds balance at 31 March 2018		3,636	26,484	30,120	35,037

Charity and Consolidated balance sheets

As at 31 March 2018

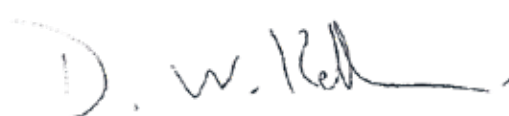
	Notes	2018 Group £'000	2018 Society £'000	2017 Group £'000	2017 Society £'000
Fixed assets					
Tangible assets	6a	2,640	2,640	3,071	3,071
Intangible assets	6b	376	376	127	127
Investments	7a	48,804	48,904	47,616	47,716
		51,820	51,920	50,814	50,914
Current assets					
Short-term investments and deposits	7b	2,379	2,379	6,882	6,882
Stock	8	86	-	69	-
Debtors	9	10,174	10,224	6,513	7,320
Cash at bank and in hand		2,706	2,584	4,131	3,149
		15,345	15,187	17,595	17,351
Current liabilities					
Creditors – amounts falling due within one year	10	(23,605)	(23,850)	(20,981)	(20,879)
Net current assets		(8,260)	(8,663)	(3,386)	(3,528)
Total assets less current liabilities		43,560	43,257	47,428	47,386
Long-term liabilities					
Creditors – amounts falling due after one year	10	(13,368)	(13,368)	(12,234)	(12,234)
Provision for liabilities and charges	11	(72)	(72)	(157)	(157)
Net assets		30,120	29,817	35,037	34,995
Funds					
Restricted	14	3,636	3,636	4,626	4,626
Designated funds: fixed assets		3,016	3,016	3,198	3,198
Designated funds: information technology		1,140	1,140	1,140	1,140
General funds		22,328	22,025	26,073	26,031
Unrestricted	14	26,484	26,181	30,411	30,369
Total funds		30,120	29,817	35,037	34,995

Total incoming resources includes £105.8 million (2017: £102.3 million) and net movement in funds includes £5.2 million outflow (2017: £1.4 million outflow) in respect of the Society.

The financial statements on pages 50 to 71 were approved and authorised for issue by the Trustees on 25th July 2018 and signed on their behalf by:



Stephen Hill OBE
Chairman



David Kelham
Honorary Treasurer

The notes on pages 53 to 71 form part of these financial statements.

Company Number 2115499.

Consolidated cash flow statement

For the year ended 31 March 2018

	2018 Group £'000	2017 Group £'000
Cash flows from operating activities		
Net cash used in operating activities	(5,788)	(708)
Cash flows from investing activities:		
Dividends, interest and rents from investments	961	1,064
Proceeds from the sale of property, plant and equipment	–	–
Purchase of property, plant and equipment	(489)	(2,809)
Proceeds from sale of investments	375	1,903
Purchase of investments	(987)	(3,033)
Net cash provided by (used in) investing activities	(140)	(2,875)
Change in cash and cash equivalents in reporting period	(5,928)	(3,583)
Bank cash and cash equivalents at the beginning of the reporting period	4,131	3,007
Short term deposits at the beginning of the reporting period	6,882	11,589
Total cash and short term deposits at the beginning of the reporting period	11,013	14,596
Bank cash and cash equivalents at the end of the reporting period	5,085	11,013
Net expenditure for the reporting period	(4,917)	(1,029)
Adjustments for:		
Depreciation and amortisation charges	638	620
(Gains)/losses on investments	(576)	(4,885)
Dividends, interest and rents from investment	(961)	(1,064)
Loss on the sale of fixed assets	33	–
Decrease/(increase) in stocks	(17)	31
Decrease/(increase) in debtors	(3,661)	18
Increase in creditors	3,672	5,601
Net cash provided by (used in) operating activities	(5,788)	(708)

Notes to the financial statements

For the year ended 31 March 2018

Alzheimer's Society is a registered charity (charity no 296645) and a company limited by guarantee and registered in England (company no 2115499 Registered address: 44-46 Crutched Friars, London EC3N 2AE). It meets the definition of a public benefit entity under FRS 102.

1. Accounting policies

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1st January 2015.

After reviewing the group's forecasts and projections, the Trustees consider that the group is well placed to manage the business risks it faces. This position is supported by a strong cash flow, a high level of reserves and strong voluntary income fundraising. The Trustees therefore have a reasonable expectation that the group has sufficient resources to continue in its operational existence for the foreseeable future and believe that there are no material uncertainties that call into doubt the ability of the group to continue as a going concern. The group therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

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 subsidiaries are:

Alzheimer's Trading Ltd. Company no. 2737333
Alzheimer's Foundation for Research into Alzheimer's Disease. Company no. 3655393
Alzheimer's UK Ltd. Company no 03086855
Caring for Dementia. Company no 03086851

Each of these share the Alzheimer's Society registered address:
43-44 Crutched Friars, London EC3A 2AE.

The Society's annual share of the profits or losses from joint ventures, being a profit £41,619 (2016/17: loss of £10,781) 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 the Charities SORP. The joint venture is Alzheimer's Brain Bank UK. Company no. 05762960.

Income

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 probability of receipt.

Legacies are recognised in the SOFA when there is adequate probability and reliability of receipt and their value can be accurately measured. 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.

Indirect costs have been allocated to activity categories in proportion to the staff numbers within each activity.

Notes to the financial statements

For the year ended 31 March 2018

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 probability 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.

Grant income from central government (whether grant or contract income) is detailed in note 15c. All income from local government is contract income.

Tangible and intangible 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 33.3% per annum

Intangible fixed assets, being computer software, are stated at cost or valuation when acquired and amortised on a straight line basis at 33.3% 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 FRS102.

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

Financial instruments

Alzheimer's Society has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets, held at amortised cost, comprise cash at bank and in hand, short term cash deposits and the group debtors excluding prepayments. Financial liabilities held at amortised cost comprise the group short and long-term creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which accounts will be settled are such that any discounting would be immaterial.

Investments, including bonds and cash held as part of the investment portfolio, are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure. Investments in subsidiary undertakings are held at cost less impairment.

At the balance sheet date, the charity held financial assets at amortised cost of £12,771k, (2017 £16,170k), investment assets at fair value through income and expenditure of £48,676k (2017 £48,529k) and financial liabilities at amortised cost of £34,243k (2017 £30,411k).

The present value of future commitments to research creditors has been considered; at a discount rate of 3% the reduction in value is not considered to be material.

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.

Critical accounting judgements and key sources of estimation uncertainty

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below.

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.

In the view of the trustees, no other assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

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. These are a fixed asset fund and an IT improvement fund.

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

CharlTyshare 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 2018 it was 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. Post year end the shared services contract was ceased and transferred to NIIT Technologies.

UK Dementia Research Institute

The entity has been formed under a joint agreement with Alzheimer's Society, Alzheimer's Research UK, and the Medical Research Council, to which each entity will commit to supporting UK DRI Ltd with grants to undertake research. The legal form of this arrangement is one of a joint venture, but substance of the funding agreement does not align to that of a traditional joint venture as it has been constructed as an agreement underpinned by three parties to fund a specific area of research. A joint venture typically requires unanimous consent of the parties for strategic decision making, instead the agreement makes the Society one of three members who then has a right to nominate a member to the board, who make the strategic decisions. Amounts committed under the agreement are decided upon annually and once committed are therefore treated as grants in the financial statements of Alzheimer's Society.

Notes to the financial statements

For the year ended 31 March 2018

2. Income

(a) Legacies

As stated in the accounting policies (note 1), the Society recognises income from legacies when there is probability and reliability of receipt and their value can be accurately measured. At 31 March 2018, the Society had been notified of a further 702 legacies that have not been included in these financial statements as they did not meet these criteria. These legacies may realise approximately £14.2 million.

(b) Charitable Activities

Income from charitable activities mainly relates to services commissioned by local authorities and the NHS, also known as contract income.

(c) Investment income

	2018 Group £'000	2017 Group £'000
Bank and other interest	6	30
Income from Fixed interest and listed equity investments	955	1,034
	961	1,064

	2018 Group £'000	2017 Group £'000
--	------------------------	------------------------

(d) Grants and contract income includes:

Atlantic Philanthropies	–	154
Big Lottery Fund	50	257
Ballinger Charitable Trust	–	141
Bill Brown's Charitable Settlement of 1989	–	8
Cheshire East Council	84	89
Cheshire West & Cheshire Council	67	125
Comic Relief – campaigning and advocacy	–	61
Department of Health	160	223
Department of Health, Social Services and Public Safety Northern Ireland	32	32
Durham County Council	139	12
Gateshead Metropolitan Borough Council	183	183
Knowsley Metropolitan Council and Knowsley Care Trust	18	74
Leicester City Council	322	84
Leicestershire County Council	183	320
Monmouthshire County Council	72	72
Newcastle City Council	20	20
Nominet Trust	–	7
People's Postcode Lottery Ltd	450	900
Rutland County Council	–	50
Stockport Metropolitan Borough Council	19	10
Stockport NHS	35	–

	2018 Group £'000	2017 Group £'000
The Eric and Margaret Kinder Charitable Trust	10	20
The February Foundation (formerly The C Charitable Trust)	25	25
The General Charities of the City of Coventry	20	20
The Ingram Trust	25	25
The Northwick Trust	–	10
The Ruffield Charitable Trust	–	59
Welsh Assembly Government	83	2

Under the terms of the grant or contract, these grants or contracts have been disclosed individually. There were no other unfulfilled contract conditions during the year.

(e) Gift aid recovery

The consolidated SOFA includes £4.18million (2017 £3.42million) for gift aid on voluntary fundraising. Additionally, profits of Alzheimer's Trading Limited of £153k (2017: £320k) were due under gift aid to the Society.

Notes to the financial statements

For the year ended 31 March 2018

3. Resources expended

	Fundraising £'000	New deal on support £'000	New deal on research £'000	New deal on society £'000	2018 Group total £'000	2017 Group total £'000
Activities undertaken directly	24,139	53,313	1,437	12,812	91,701	88,550
Grant funding of activities (note 4)	5	–	8,389	–	8,394	8,578
Direct costs	24,144	53,313	9,826	12,812	100,095	97,128
Indirect costs (including governance)	1,645	9,510	161	1,072	12,388	12,371
Total costs	25,789	62,823	9,987	13,884	112,483	109,499

The direct costs of £100 million are 89% of the total expenditure of £112 million. This calculation supports the figure of 89 pence in the pound spent towards improving the lives of people affected by dementia.

Basis of indirect cost allocation

The remaining £12.4m million of indirect costs are allocated to service departments based on staff numbers, consist of IT, premises, human resources, finance, governance and corporate resource costs.

Fundraising costs include the trading costs of subsidiaries.

	2018 Group £'000	2017 Group £'000
Activities undertaken directly for the New Deal on Support were:		
Dementia support and advice	26,508	24,926
Side by side	1,445	1,303
Support groups	4,413	5,386
Information provision	1,965	1,948
Advocacy	540	583
Befriending	1,008	1,645
Day care	4,550	5,704
Home care	1,649	2,352
Other services	7,296	7,083
Care staff costs attributable over multiple activities	3,939	3,267
Total Meeting Needs	53,313	54,197

	2018 Group £'000	2017 Group £'000
Governance costs were		
Audit costs – Crowe	56	55
Board of Trustees	22	23
Company secretarial	72	144
Information Governance	268	209
AGM and other governance meetings	13	8
Internal audit and strategic support	60	98

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:

Research grants to institutions

By Society:

	2018 Group £'000	2017 Group £'000
ABBUK	1,359	10
Cambridge & Peterborough NHSFT	–	2
Dementia Research Institute	1,000	–
King's College London	4	278
Herriott-Watt University	2	148
Imperial College London	226	–
London School of Economics	241	–
London School of Hygiene and Tropical Medicine	90	–
Medical Research Council	–	75
Queen's University Belfast	–	400
University College London	1,897	2,248
University of Aberdeen	–	4
University of Bangor	–	224
University of Bath	85	–
University of Berkshire	2	–
University of Birmingham	–	2
University of Bradford	75	–
University of Bristol	266	2
University of Cambridge	558	800
University of Canterbury	–	2
University of Cardiff	250	3
University of Durham	2	–
University of East Anglia	209	219
University of Edinburgh	–	698
University of Edinburgh Napier	–	2
University of Exeter	643	–
University of Glasgow	1	1,824
University of Glasgow; British Council	–	200
University of Leeds	75	2
University of Leicester	69	–
University of Manchester	85	292
University of Newcastle	231	997
University of Nottingham	242	2
University of Oxford	23	115
University of Plymouth	–	4
University of Portsmouth	–	85
University of Reading	63	–
University of Sheffield	538	89
University of Southampton	216	270
University of Sussex	2	357

Notes to the financial statements

For the year ended 31 March 2018

4. Grant giving (continued)

Grants awarded during the financial year include:

Research grants to institutions

By Society:

	2018 Group £'000	2017 Group £'000
University of West London	2	–
University of West of England	2	–
University of West of Scotland	–	3
University of Worcester	150	–

Other grants to individuals and institutions:

World Dementia Council	40	31
------------------------	----	----

Support costs allocated to grant making activities were £161k (2017: £139k)

5. Staff costs

	2018 Group £'000	2017 Group £'000
Gross wages and salaries	51,459	52,575
Employer's National Insurance	4,551	4,500
Pension contributions	1,941	1,979
Redundancy costs	445	389
	58,396	59,443

Of the total redundancy costs £34k was unpaid at 31 March 2018 (2017 £273k).

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.

All employees participate in the same pension arrangements.

The average number of employees during the year was as follows:

Employee numbers	2018 Group full time no.	2018 Group part time no.	2017 Group full time no.	2017 Group part time no.
Fundraising	235	10	199	11
New Deal on Support	810	1,156	913	1,317
New Deal on Society	149	15	110	14
New Deal on Research	23	1	21	1
	1,217	1,182	1,243	1,343

The number of employees in total emolument bands in excess of £60,000 were as follows:

	2018 no.	2017 no.
£60,001–£70,000	22	24
£70,001–£80,000	7	2
£80,001–£90,000	1	1
£90,001–£100,000	2	3
£100,001–£110,000	3	3
£110,001–£120,000	1	–
£130,001–£140,000	–	1
£140,001–£150,000	1	1
£150,001–£160,000	1	1

The total employment costs (including employers National Insurance contributions) of the Strategic Leadership Team, comprised of the Chief Executive Officer, Chief Operating Officer, Chief Policy & Research Officer and the Directors of Fundraising, Digital Services, Finance, People & Organisational Development, Operations, Marketing & Communications and Campaigns & Partnerships for the year 2017/18 was £1,094k (2016/17: £1,110k including Employers NI).

Members of the Board

None (2017: 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 12 (2017: 11) Trustees during the year totalling £9,304. (2017: £11,795).

Role of Volunteers

During 2017/18, the Society recorded contributions to its work made by 8,081 regular volunteers (and around 1,800 occasional volunteers).

91% of these contributed to services or fundraising activities; the others helped with research, campaigning or administration.

Notes to the financial statements

For the year ended 31 March 2018

6a. 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 2017	237	3,027	631	1,022	3,671	8,588
Additions	–	5	–	3	18	26
Disposals	–	–	(280)	(44)	–	(324)
As at 31 March 2018	237	3,032	351	981	3,689	8,290
Depreciation						
As at 1 April 2017	13	1,093	623	490	3,298	5,517
Charge for the year	–	226	8	144	46	424
Disposals	–	–	(280)	(11)	–	(291)
As at 31 March 2018	13	1,319	351	623	3,344	5,650
Net book value						
As at 31 March 2017	224	1,934	8	532	373	3,071
As at 31 March 2018	224	1,713	–	358	345	2,640

6b. Intangible fixed assets – Group and Society

	Computer software £'000	Total £'000
Cost		
As at 1 April 2017	401	401
Additions	463	463
Disposals	–	–
As at 31 March 2018	864	864
Amortisation		
As at 1 April 2017	274	274
Charge for the year	214	214
Disposals	–	–
As at 31 March 2018	488	488
Net book value		
As at 31 March 2017	127	127
As at 31 March 2018	376	376

7. Investments

(a) Fixed asset investments

	2018 Group £'000	2018 Society £'000	2017 Group £'000	2017 Society £'000
Opening valuation 1 April	47,616	47,716	41,601	41,701
Additions	987	987	3,033	3,033
Disposals	(375)	(375)	(1,903)	(1,903)
Realised gains on disposals during year	2,520	2,520	3,533	3,533
Unrealised gains/(losses) on valuation	(1,944)	(1,944)	1,352	1,352
Closing valuation 31 March	48,804	48,904	47,616	47,716

	2018 Group £'000	2018 Society £'000	2017 Group £'000	2017 Society £'000
Equity Investments listed on a recognised stock exchange	30,571	30,571	30,082	30,082
Fixed Interest Investments listed on a recognised stock exchange	11,906	11,906	11,247	11,247
Alternative Asset Investments listed on a recognised stock exchange	6,198	6,198	6,200	6,200
Investment in subsidiary and associated undertakings	–	100	–	100
Share of assets in joint venture	1,779	1,779	852	852
Share of liabilities in joint venture	(1,650)	(1,650)	(765)	(765)
Total	48,804	48,904	47,616	47,716
Investment assets in the UK	27,489	27,489	11,638	11,738
Investment assets outside the UK	21,315	21,315	35,978	35,978
Total	48,804	48,804	47,616	47,716

80.8% 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 £46.7million. All of the investments at 31 March 2018 and 31 March 2017 were held to the order of the Society.

As part of the overall management of funds, the investment managers have entered into commitments to purchase a total of GBP 19,961,000 (2017: GBP 20,791,000), under forward rate contracts at 31st March 2018. All contracts matured at 26th April 2018 and are included within total investments at a market value of (£238,532), (2017: £4,001) at 31st March 2018.

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 £128,799 (2017: £87,180).

This joint venture is accounted for in accordance with Charities SORP and FRS 102 under the gross equity method.

Notes to the financial statements

For the year ended 31 March 2018

7. Investments (continued)

(b) Short-term investments and deposits	2018 Group £'000	2018 Society £'000	2017 Group £'000	2017 Society £'000
Short-term investments and deposits in cash and cash equivalents held by:				
JP Morgan Current Account	2,378	2,378	2,370	2,370
HSBC	1	1	2,395	2,395
C Hoare & Co	–	–	2,117	2,117
	2,379	2,379	6,882	6,882

(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 licensing charges 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 2017/18, no grants were made to Alzheimer's Society's research programme (2017: none) or to Alzheimer's Research UK (2017: none).

Profit and loss accounts for the year ended 31 March 2018	Alzheimer's Trading Limited £'000	Alzheimer's Foundation for Research £'000	2018 Total £'000	2017 Total £'000
Turnover	852	1	853	975
Donations and legacies	–	312	312	322
Cost of sales	(479)	–	(479)	(405)
Gross profit	373	313	686	892
Distribution expenses	(170)	–	(170)	(200)
Administration expenses	(50)	–	(50)	(48)
Charitable activities	–	(52)	(52)	(304)
Governance costs	–	–	–	–
Net profit/(loss)	153	261	414	340
Payment to the Society under gift aid	(153)	–	(153)	(320)
(Deficit)/surplus retained in subsidiaries	–	261	261	20
Balance sheets at 31 March 2018				
Stock	86	–	86	69
Debtors	143	300	443	268
Cash at bank and in hand	115	7	122	982
Creditors – amounts falling due within one year	(244)	(4)	(248)	(1,177)
Net assets	100	303	403	142
Financed by:				
Ordinary share capital	100	–	100	100
Unrestricted funds	–	303	303	42
Total funds	100	303	403	142

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 2018.

8. Stock

	2018 Group £'000	2018 Society £'000	2017 Group £'000	2017 Society £'000
Finished goods and goods for re-sale	86	–	69	–

9. Debtors

	2018 Group £'000	2018 Society £'000	2017 Group £'000	2017 Society £'000
Trade debtors	2,548	2,424	2,107	1,839
Prepayments	2,488	2,488	1,357	1,357
Accrued income	4,666	4,647	2,650	2,650
Other debtors	472	472	399	399
	10,174	10,031	6,513	6,245
Amounts due from subsidiary undertaking	–	193	–	1,075
	10,174	10,224	6,513	7,320

Accrued income includes income receivable of £386,175 (2017: £625,000) for gift aid recovery.

10. Creditors

	2018 Group £'000	2018 Society £'000	2017 Group £'000	2017 Society £'000
Amounts falling due within one year:				
Research grant creditors	12,440	12,440	10,550	10,550
Trade creditors	4,861	4,806	4,191	4,069
Other taxes and social security	1,201	1,201	1,271	1,271
Other creditors	2,197	2,197	2,220	2,220
Accruals	1,377	1,377	1,215	1,215
Deferred income (see note 12)	1,529	1,529	1,534	1,534
	23,605	23,550	20,981	20,859
Amounts due to subsidiary undertaking	–	300	–	20
	23,605	23,850	20,981	20,879
Amounts falling due after one year:				
Research grant creditors	13,368	13,368	12,234	12,234
Research grant creditors are payable:				
Within one year	12,440	12,440	10,550	10,550
Between one and two years	8,508	8,508	8,865	8,865
Between two and five years	4,860	4,860	3,369	3,369
Total research grant creditors	25,808	25,808	22,784	22,784

Included in research grant creditors are amounts due to the joint venture, ABBUK, of £1,359,495 (2017: £196,525).

Notes to the financial statements

For the year ended 31 March 2018

11. Provisions for liabilities and charges

	2018 Group £'000	2018 Society £'000	2017 Group £'000	2017 Society £'000
Balance at 1 April 2017	157	157	442	442
Amounts provided for during the year	72	72	157	157
Amounts released to resources expended during the year	(157)	(157)	(442)	(442)
	72	72	157	157

Provisions represent the estimated cost of repairing dilapidations in properties currently rented, at the end of their leases and for expected restructuring costs.

12. Deferred income

	2018 Group £'000	2018 Society £'000	2017 Group £'000	2017 Society £'000
Balance at 1 April 2017	1,534	1,534	2,038	2,038
Amounts released to incoming resources	(1,534)	(1,534)	(2,038)	(2,038)
Amounts deferred in the year	1,529	1,529	1,534	1,534
	1,529	1,529	1,534	1,534

Deferred income represents income relating to future events, which may need to be given back, in case of cancellation and multi-year contract payments paid in advance.

13. Taxation

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

14. Funds

	Note	At 1 April 2017 Group £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	Gains and losses £'000	At 31 March 2018 Group £'000
Restricted funds:							
Big Lottery Fund							
Care services	(a)	41	50	(91)	–	–	–
Department of Health							
Care services	(b)	–	160	(160)	–	–	–
Government of Wales							
Dementia Friends and DFC	(c)	–	83	(83)	–	–	–
		41	293	(334)	–	–	–
Other funders							
Research		2,214	2,927	(3,371)	–	–	1,770
Care services		663	592	(497)	–	–	758
Geographically restricted funds		1,708	2,727	(3,254)	–	–	1,181
Other		–	67	(140)	–	–	(73)
		4,585	6,313	(7,262)	–	–	3,636
Total restricted funds		4,626	6,606	(7,596)	–	–	3,636
Designated funds		4,338	165	(347)	–	–	4,156
Unrestricted funds		26,073	100,177	(104,540)	–	618	22,328
Total funds		35,037	106,948	(112,483)	–	618	30,120

Unrestricted funds includes designated funds of £3 million (2017: £3.2 million) which represent the Society's investment in tangible and intangible assets which are not immediately realisable, and £1.1million (2017: £1.1million) designated for improvements in IT. Some of the improvements will be implemented in 2018/19.

Transfers between funds occur so that incoming and outgoing resources with the same restriction are matched. Gains and losses includes both investment gains and the net interest in the joint venture.

During the year the society was in receipt of £48k from the Isle of Man which is restricted for use within the Isle of Man Dementia services

(a) During the year the Society was in receipt of £50k 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 by activity is reported below:

	At 1 April 2017 Group £'000	Incoming resources £'000	Resources expended £'000	At 31 March 2018 Group £'000
Care services				
Dementia Cafés Network NI	41	50	(91)	–
	41	50	(91)	–

Notes to the financial statements

For the year ended 31 March 2018

14. Funds (continued)

(b) During the year the Society was in receipt of £160k 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 2017 Group £'000	Incoming resources £'000	Resources expended £'000	At 31 March 2018 Group £'000
International Dementia Friendly Communities	–	160	(160)	–
	–	160	(160)	–

The government grants detailed in note (b) supported the work of Alzheimers Society by encouraging better community engagement with people affected by dementia, and spreading the experience of creating dementia friendly communities internationally.

(c) During the year the Society was in receipt of a £83k grant from the Government of Wales. This grant is restricted to the activities agreed to by the Government of Wales and the Society. In accordance with their terms, an analysis is reported below:

	At 1 April 2017 Group £'000	Incoming resources £'000	Resources expended £'000	At 31 March 2018 Group £'000
Dementia Friends and Dementia Friendly Communities	–	83	(83)	–
	–	83	(83)	–

The government grants detailed in note (c) supported the work of Alzheimer's Society by encouraging better community engagement with people affected by dementia, and spreading the experience of creating dementia friendly communities in Wales.

15. 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:

	2018 Land and buildings £'000	2018 Other £'000	2017 Land and buildings £'000	2017 Other £'000
Operating leases which expire:				
Within one year	2,035	2	2,352	96
In two to five years	5,766	2	6,007	31
After five years	3,304	–	4,540	–
	11,105	4	12,899	127

(b) Capital commitments not yet contracted for

The Trustees of the Society have approved a budget of £1.6m for the acquisition of People Management, Customer Relations and Content Management Systems.

16. Analysis of group net assets between funds

	Tangible and intangible fixed assets £'000	Fixed asset investments £'000	Net current assets £'000	Creditors due after 1 year £'000	Total £'000
2017/18					
Restricted funds	–	–	3,636	–	3,636
Designated funds	3,016	–	1,140	–	4,156
General funds	–	48,804	(13,036)	(13,440)	22,328
	3,016	48,804	(8,260)	(13,440)	30,120
	Tangible and intangible fixed assets £'000	Fixed asset investments £'000	Net current assets £'000	Creditors due after 1 year £'000	Total £'000
2016/17					
Restricted funds	–	–	4,626	–	4,626
Designated funds	3,198	–	1,140	–	4,338
General funds	–	47,616	(9,152)	(12,391)	26,073
	3,198	47,616	(3,386)	(12,391)	35,037

Notes to the financial statements

For the year ended 31 March 2018

17. Consolidated statement of financial activities

For the year ended 31 March 2017

Incorporating an income and expenditure account

	Notes	Restricted funds £'000	Unrestricted funds £'000	2017 Group Total £'000
Incoming and endowments from				
Donations and legacies	2a	6,166	59,621	65,787
Charitable activities	2b	2,092	31,129	33,221
Other trading activities	7c	–	3,524	3,524
Investment income		–	1,064	1,064
Total		8,258	95,338	103,596
Expenditure on				
Costs of generating funds				
Raising funds	3 & 7c	8	20,432	20,440
Charitable activities	3	9,440	79,619	89,059
Total		9,448	100,051	109,499
Operating deficit		(1,190)	(4,713)	(5,903)
Net gains/(losses) on investments		–	4,885	4,885
Net income/(expenditure)		(1,190)	172	(1,018)
Other gains/(losses)				
Net interest in joint venture operating result		–	(11)	(11)
Net movement of funds		(1,190)	161	(1,029)
Funds balance at 1 April 2016		5,816	30,250	36,066
Funds balance at 31 March 2017		4,626	30,411	35,037

In line with the requirements of FRS 102 SORP, the above note shows the split of comparative information between the Funds.

The option to prepare a separate note has been taken, over the integration within the existing SOFA (i.e. the six column approach).

18. Funds

For the year ended 31 March 2017

	Note	At 1 April 2016 Group £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	Gains and losses £'000	At 31 March 2017 Group £'000
Restricted funds:							
Big Lottery Fund							
Care services	(a)	102	256	(317)	–	–	41
Department of Health							
Care services	(b)	3	223	(226)	–	–	–
Government of Wales							
Dementia Friends and DFC	(c)	–	83	(83)	–	–	–
		105	562	(626)	–	–	41
Other funders							
Research		2,658	2,927	(3,371)	–	–	2,658
Care services		745	1,975	(2,057)	–	–	745
Geographically restricted funds		2,235	2,727	(3,254)	–	–	2,235
Other		73	67	(140)	–	–	73
		5,711	7,696	(8,822)	–	–	4,585
Total restricted funds		5,816	8,258	(9,448)	–	–	4,626
Unrestricted funds		30,250	95,338	(100,051)	–	4,874	30,411
Total funds		36,066	103,596	(109,499)	–	4,874	35,037

19. Related Party Transactions

In 2017/18, Alzheimer's Society charged £39k (2016/17 £138k) to Alzheimers Trading Ltd for the provision of staff and the purchase of goods. The balance owed to Alzheimer's Society at 31 March 2018 was £193k (31 March 2017 £1,075k).

Alzheimer's Society collected legacy income on behalf of Alzheimer's Foundation for Research into Alzheimer's Disease, to the value of £302k. (2016/17 £295k). The balance owed to Alzheimer's Foundation Alzheimer's Foundation for Research into Alzheimer's Disease at 31 March 2018 was £300k (31 March 2017 £20k).

The Society awarded £1,359,000 research grants to ABBUK during the year, which were due to be paid as at 31 March 2018.

Alzheimer's Society agreed funding before the year end of £1m to the UK DRI Limited. This amount has been recognised as a grant in the current year, but had not been paid at the year end.

There are no other related party transactions to report.

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

Opinion

We have audited the financial statements of Alzheimer's Society for the year ended 31 March 2018 which comprise Consolidated Statement of Financial Activities (incorporating an income and expenditure account), Charity and Consolidated Balance Sheets, Consolidated Cash Flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2018 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report included within the Trustees' report.

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 48, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



Mike Hicks

Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

25 July 2018

Donor Acknowledgment

A big thank you to all our supporters who helped us continue to fight dementia in 2017/18, including:

Patrons

Royal Patron:

HRH Princess Alexandra,
The Hon Lady Ogilvy, KG, GCVO

Professor David J Brooks
Dame Judi Dench
Britt Ekland
Professor Steven Rose

Vice-Presidents

The Rt Hon The Lord Blunkett
Baroness Browning
Professor Jim Edwardson
Sir John Gordon Hannam
Dr Anne Hunter OBE
Morella Kayman MBE
Dr Christine Kirk
Baroness Murphy
Anne Robinson
Professor Martin Rossor
Lady Saunders¹
Dr Nori Graham
Prof Gordon Wilcock

Ambassadors

Rupert Adams
David Baddiel
Prof Sube Banerjee MBE
Gordon Banks
Rt Hon Hazel Blears
Baroness Blood MBE
John Bowis OBE
Rosie Boycott
Jo Brand
Professor Carol Brayne
Lorraine Brown
Graham Browne
Tania Bryer
Liz Cunningham
Paul Dacre
Christopher Devas
Professor Murna Downs

Hilary Doxford
Peter Dunlop
Lord Fellowes of West Stafford
Professor Nick Fox
Laurence Geller CBE
Professor Steve Gentleman
Russell Grant
Baroness Greengross OBE
John Griffith-Jones
Dr Kamel Hothi OBE
Dr Trevor Jarvis BEM
Dr Ann Johnson MBE
Mike Kelly
Ruth Langsford
Sally Lindsay
Vicky McClure
Richard McCourt
Lawrie McMenemy MBE
Wendy Mitchell
Carey Mulligan
Nicholas Mullings
Keith Oliver
Professor Peter Passmore
Barbara Pointon MBE
Arlene Phillips CBE
Fiona Phillips
Angela Rippon CBE
Chris Roberts
Heather Roberts
Professor Louise Robinson
Sir Tony Robinson
Robbie Savage
Robert Scott
Gina Shaw
Ian Sherriff
Meera Syal CBE
Chris Wallace
Dr Daphne Wallace
Sir Malcolm Walker
Joy Watson
Kevin Whately
Professor Bob Woods

¹ Sadly passed away in March 2018

Major gifts

The 29th May 1961 Charitable Trust
 The ACT Foundation
 Mr Rupert Adams and Ms Nadja Swarovski
 Alice Ellen Cooper Dean Charitable Foundation
 Alma Egginton Trust
 The Anthony and Pat Charitable Foundation
 The Atkin Foundation
 The BACIT Foundation
 Barbour Foundation
 The Bert Williams Fund
 Bill Brown's Charitable Settlement Of 1989
 Mr Alan Bussell
 Barbara Cairns
 Cecil and Hilda Lewis Charitable Trust
 The Chairman's Fund 2018
 Charles Wolfson Charitable Trust
 Mrs Barbara Charlton
 Mr Richard Childs and Ms Debbie Perrin
 The CM Lowe Charitable Trust
 Colchester Catalyst Charity
 Comic Relief
 The Constance Travis Charitable Trust
 Edna Newill Charitable Trust
 The Eric and Margaret Kinder Charitable Trust
 February Foundation
 Fidelity UK Foundation
 The Foster Wood Foundation
 Garfield Weston Foundation
 Mr Laurence Geller CBE
 The General Charities of the City of Coventry
 Mr Edwin Genet
 Mr Gordon Gilby
 Professor Miriam Glucksman
 Mr Colin Goldsmith
 The Gwyneth Forrester Charitable Trust
 Mr Ken Hall and the late Mrs Dorothy Hall
 The Hartley Charitable Trust
 The Headley Trust
 The Healthcare Management Trust
 The Hirschel Foundation
 Ingram Trust
 The John and Sally Reeve Charitable Trust
 John Coates Charitable Trust
 Mr OS Johnson
 Dr Malcolm Joyce
 Joy Charitable Gift Trust
 Mr Colin Kinloch
 The Liz and Terry Bramall Foundation
 Ms Alyshia Mangalji
 Margaret Giffen Charitable Trust
 Mary Isabel Chapman Will Trust
 Masonic Charitable Foundation
 Mrs Maureen Boal Charitable Trust
 Mr J Maynard

Mrs Liz McGill & Mr Steve McGill CBE
 Moondance Foundation
 Mr Guy and the Hon Mrs Marion Naggar in honour
 of Mr Neville Kahn
 Nominet Trust
 The Northwick Trust
 P F Charitable Trust
 Peacock Charitable Trust
 The Players of the People's Postcode Lottery
 Mr Richard Pryce
 The Rowse Family Trust
 Royal Air Force Association
 The R S Macdonald Charitable Trust
 ShareGift
 The Sheepdrove Trust
 Stavros Niarchos Foundation
 Swarovski Foundation
 Treemont Care Ltd
 The Utley Foundation
 Mr Chris Wallace
 The Werth Trust
 Mr Glyne Wetton
 Mr John Young

Corporate partnerships

Apetito Ltd
 Ashfords LLP
 Baker McKenzie LLP
 Bank of Ireland
 Barclays Partner Finance (Barclaycard Wales)
 Baxi Heating UK Ltd
 BBC Radio 4 Charity Appeal
 Bents Garden and Home
 Bird & Bird LLP
 Border Force
 Cadent Gas Ltd
 Calor Gas Ltd
 Capita
 Card Factory
 Celesio UK
 Centaur Media
 Chubb Limited
 Compass Group Healthcare
 Dalcour Maclaren
 DVLA
 Ecclesiastical Insurance
 E.ON UK
 Faithful + Gould
 Filco Supermarkets
 Financial Conduct Authority
 Freeths LLP
 GVA
 Hammerson
 HSBC
 Iceland Foods Ltd

JLT Specialty Limited
 John Lewis plc
 Kier Group
 L&Q
 Liberty Information Technology
 M&S Bank
 Marks and Spencer - Chesterfield
 Molson Coors
 Morson Group
 National Grid
 Nissan Rickmansworth
 Paperchase Products Ltd
 PwC
 QinetiQ

RBS
 Riverlea Ltd
 Scrivens Opticians and Hearing Care
 Shearings Leisure Group
 Skipton Building Society
 Swiss Re
 The Times Christmas Appeal
 Venn Group
 Wilko
 Woodmansterne
 XL Catlin
 Yours Clothing Ltd
 Zurich Community Trust

Our kind and generous legators who generously left a gift in their Will.

All our supporters who wish to remain anonymous.

Society People

Royal Patron

HRH Princess Alexandra, The Hon Lady Ogilvy, KG, GCVO

President Emeritus

Sir Jonathan Miller CBE

Board of Trustees Honorary Officers

Chairman	Stephen Hill OBE	Appointed 6 September 2016
Vice-Chair	Jenny Owen CBE	Re-appointed 10 October 2017
Treasurer	David Kelham	Appointed 6 October 2015

Board Members

Joy Allen CDir	Re-appointed 10 October 2017
Rt Hon Hazel Blears	To 30 May 2017
Dr Richard Ford	To 10 October 2017
Ali Harrison	Elected 6 September 2016
Bernard Herdan CB	Re-appointed 6 September 2016
Duncan Jones	Elected 16 March 2017
Sir Chris Powell	Re-appointed 1 August 2015
Dr Emyr Roberts	Re-appointed 10 October 2017
Manish Shah	Re-appointed 10 October 2017
Sarah Weir OBE	Re-appointed 6 September 2016
Prof Gordon Wilcock	Appointed 6 October 2015

Executive Group

Chief Executive

Jeremy Hughes CBE

Director of Research and Development / Chief Policy & Research Officer

Dr Doug Brown

Chief Operating Officer

Kathryn Smith from 1 February 2018

Director of Finance, Planning and Performance

Robert Butler from 2 January 2018

Director of People and Organisational Development

Carmel Millar interim from 29
January 2018

Current members of the Strategic Leadership Team

Director of Policy, Campaigns and Partnerships

Sally Copley from 9 April 2018

Director of Operations

Helen Foster interim from 1 February 2018

Chief Technology Officer

Costas Skouras from 1 September 2017

Director of Marketing and Communications

Vivienne Francis

Director of Fundraising

Michael Dent

Former members of the Strategic Leadership Team

Director of Digital Transformation

Neil Cuthbertson to 10 February 2017
Martyn Pritchard interim from 15 February
2017 to 18 August 2017

Director of People and Organisational Development (Exec Group member)

Brett Terry to 25 January 2018

Director of Strategy and Change

David Fowler to 29 April 2017
Helen Hughes 24 April 2017 to
8 January 2018

Director of Finance

Andy James interim from 9 January
2017 to 10 December 2017

Director of Policy, Campaigns and Partnerships

Robert Burley 3 April 2017 to 9
October 2017

Bernadine McCrory
and Sue Phelps

interim from 20
September 2017 to
2 April 2018

Company Secretary

Paul Bell

Professional advisers

Auditors

Crowe U.K. 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

Internal Auditors

Savannah House, 3 Ocean Way,
Ocean Village, Southampton SO14 3TJ

Mazars LLP

Tower Bridge House, St Katharine's Way,
London E1W 1DD

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 (England & Wales)
1128 (Isle of Man)

Company registration number

2115499 (England & Wales)
5730F (Isle of Man)



We are the UK's leading dementia charity. Every day, we work tirelessly to find new treatments and, ultimately, a cure for dementia. We provide expert information, training, and support services to all those who need our help. And we are creating a more dementia-friendly society so people with the condition can live without fear and prejudice.

© Alzheimer's Society 2018.

All rights reserved. Except for personal use, no part of this work may be distributed, reproduced, downloaded, transmitted or stored in any form without the written permission of Alzheimer's Society.

Alzheimer's Society operates in England, Wales, Isle of Man and Northern Ireland.

Registered charity in England and Wales (296645) and Isle of Man (1128)

18020SO

alzheimers.org.uk

Registered office

**43-44 Crutched Friars
London EC3N 2AE**



Trustees' Report and Annual Accounts 2018

Alzheimer's Society