

Registered number: 03796120
Charity number: 1079572

Age Concern Gillingham
(A company limited by guarantee)

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 31 March 2023

Age Concern Gillingham
(A company limited by guarantee)

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Age Concern Gillingham
(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2023

Trustees	P.V. Andrews (appointed 16 June 2022) A.J. Bates J.P. Burton-Jones G. Fargher, Chair of trustees K.R. Masuwa-Morgan (resigned 10 August 2023) S.M. Robinson D.L. Terry (appointed 13 April 2022) A.A. West L.E. Ferguson (appointed 10 August 2023) J.E. Stanton (appointed 10 August 2023)
Company registered number	03796120
Charity registered number	1079572
Registered office	The Admiral's Offices Main Gate Road Chatham Historic Dockyard Chatham Kent ME4 4TZ
Company secretary	J.M. Norley
Chief executive officer	J.M. Norley
Accountants	UHY Kent LLP t/a UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Age Concern Gillingham
(A company limited by guarantee)

Chief Executive's Report
For the year ended 31 March 2023

Age Concern Gillingham continues to operate in its historical footprint of our charity shop in Skinner Street, Gillingham, providing a community hub for our regular customers and of course a much-needed unrestricted income for our sister charity Age UK Kent Rivers (previously known as Age UK Medway).

The financial year got off to a solid start, with donations to the charity shop flowing nicely and customer footfall returning quite quickly to pre-pandemic levels. Of course, no year passes without challenge, and this year is no exception.

The cost of living crisis has had a double sided impact on our charity retail operation, on one hand, providing a low costs alternative for many of the things that our customer find essential, from second hand school uniforms, bedding, and an array of clothing, to low cost gifts, and decorations for festivities, all of these items are a great help in lightening the financial load as other costs rise.

However, the rise in the number of "cash for clothes" outlets mean that our regular donors are of course considering the direct benefit to them of cash now, rather than a donation and a warm feeling of supporting their local charity, quite understandable in tough times of course.

Despite the challenges, our volunteers and paid shop staff have worked hard to present donated goods in a professional and ordered way, allowing our customers a great selection in our window, and on the rails inside the shop, to keep them interested in making their purchases and generating income for Age UK Kent Rivers.

We are of course extremely grateful for every donation, but the most generous donation of people time, our shop just could not be available to the public without the huge support from our volunteers, who work extremely hard in sorting, pricing, cleaning and stocking the donations, on an almost constant basis, alongside our paid staff.

The funds generated this year have of course been set aside into the welfare fund, further supporting the sister charity's beneficiaries as the costs of living crisis has bitten hard. The welfare fund has been used very effectively this year, helping older people maintain or fix their boilers, purchase small fridges for medication, so that larger fridges can be switched off, and generally supporting older people by gifts of services from Age UK Kent Rivers, either delivered meals or attending a day centre for a free session, all helping to take the pressure off, when life has become just a little too difficult.

The shop has benefitted from a refreshed set of window vinyl's this year, making even clearer, the link between the shop, the income generated, and the services provided across the Medway towns by Age UK Kent Rivers, and important message to underline in such difficult times for our communities, and specifically our older beneficiaries.

We hope to be able to open our shop across an increased number of days in the new financial year, helping us to increase the income generated.

DocuSigned by:

John Norley

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J M Norley - Chief Executive Officer

Date: 14 December 2023

Age Concern Gillingham
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' FRS 102.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted. The report is therefore prepared in accordance with the small company regime.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charitable company is to promote the relief of older people in Gillingham.

In accordance with section 17 of the Charities Act 2011, the trustees have had due regard to the guidance published by the Charity Commission on the operation of the requirement that our charitable purpose is for the public benefit.

Significant activities

The charitable company operates a charity shop which raises funds for its sister charitable company, Age UK Kent Rivers.

Grant making

The charity provides small grants to applicants from the sister charity Age UK Kent Rivers, from the welfare fund, designed to facilitate take up of Age UK Kent Rivers services for those experiencing financial hardship, or awaiting statutory financial support.

Volunteers

All the donated goods are either dropped off at the site or collected by our volunteers. Our volunteers are at the core of the staff resources that the charity has, employing only two staff in part time roles to provide essential skeleton cover, the other staff in the shop across a 4 day rota are all volunteers, some 10 in total. Donated goods must be sorted, priced, cleaned and rotated of course to give customers the maximum choice, and a level of refreshed stock. The contribution of donated goods and volunteers has not been included in the Statement of Financial Activities as the value of their contribution cannot be reliably quantified in financial terms.

FINANCIAL REVIEW

Reserves policy

The trustees have reviewed the reserves of the charitable company and have established a policy under which the free reserves held by the charitable company should be between three and six months of the resources expended, that is between £13,000 and £26,000. This provides working capital and would enable the charitable company to continue operations in the event of a significant drop in funding long enough to reduce or cease its activities in an orderly manner.

At 31 March 2023 the free funds amounted to £11,659.

This level is acceptable, and includes some provision for the end of lease dilapidation works that will be required, as well as funds to carry out our duties as a tenant in the building, maintaining the boundary walls, services and drains etc.

The balance on all designated and unrestricted funds and explanation of why held can be found in note 13 to the financial statements.

The Statement of Financial Activities shows a deficit for the year of £9,607. Our total reserves stand at £36,324.

FUTURE PLANS

The charity will continue to provide the retail outlet as the main source of income generation. This retail will be diversified through social media platforms and online sales too, to support the charity in generating the maximum possible from donated goods, but also to match the customers transition to online purchasing. We will also test the viability of Bank Holiday opening, aligning ourselves with other charity shops in the area.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Age Concern Gillingham
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Age Concern Gillingham was incorporated as a company limited by guarantee on 25 June 1999, with registration number 03796120, and was registered with the Charity Commission on 28 February 2000 with registration number 1079572. It is governed by its memorandum and articles of association.

The members of the charitable company are the trustees named on the information page. In the event of the charitable company being wound up, their liability in respect of the guarantee is limited to £10 each.

Recruitment and appointment of new trustees

Trustees are recruited from a wide range of backgrounds to ensure an appropriate mix of skills and experience. Trustees are encouraged to observe our day to day operations. Trustees are also encouraged to attend appropriate training courses, for which we pay.

The chairman and trustees are elected at least once every three years by the members attending the charitable company's annual general meeting. They may serve for three years and are eligible for re-election. The chairman may serve for a maximum of six years. The board of trustees has the power to appoint persons to fill any casual vacancies, and to co-opt persons to the board.

Organisational structure

The charitable company is administered by the board of trustees and managed by its executive officer.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Trustees have identified that the key risk to the charity is the availability of volunteers and staff to adequately sustain the opening hours of the charity shop. This is a nationwide issue, impacting post pandemic and running on well into the new financial year. Mitigations are in place within the charity to minimise staff turnover and maximise effectiveness of recruitment of both staff and volunteers.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Age Concern Gillingham for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the board of trustees on **14 December 2023** and signed on its behalf by:

DocuSigned by:

Gillian Fargher

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G Fargher – Chair of Trustees

Age Concern Gillingham
(A company limited by guarantee)

Independent Examiner's Report
For the Year Ended 31 March 2023

Independent Examiner's Report to the Trustees of Age Concern Gillingham ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 15 December 2023

Allan Hickie, BSc FCA

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Age Concern Gillingham
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2023

		Unrestricted funds 2023	Total funds 2023	<i>Total funds 2022 £ reclassified</i>
	Note	£	£	
Income from:				
Donations and legacies	3	-	-	2,667
Charitable activities	4	43,619	43,619	38,071
Other trading activities	5	335	335	206
Total income		43,954	43,954	40,944
Expenditure on:				
Charitable activities	6	53,561	53,561	56,432
Total expenditure		53,561	53,561	56,432
Net movement in funds		(9,607)	(9,607)	(15,488)
Reconciliation of funds:				
Total funds brought forward	13	45,931	45,931	61,419
Net movement in funds	13	(9,607)	(9,607)	(15,488)
Total funds carried forward	13	36,324	36,324	45,931

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

Age Concern Gillingham
(A company limited by guarantee)
Registered number: 03796120

Balance Sheet
As at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		64,348	46,317
Creditors: amounts falling due within one year	11	(28,024)	(386)
Total net assets		36,324	45,931
Charity funds			
Unrestricted funds			
Designated funds	13	24,665	25,355
General funds	13	11,659	20,576
Total funds		36,324	45,931

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

DocuSigned by:

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G Fargher
Chair of trustees

Date: 14 December 2023

The notes on pages 8 to 18 form part of these financial statements.

Age Concern Gillingham
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

1. General information

Age Concern Gillingham is a private charitable company limited by guarantee, company number 03796120, registered in England and Wales. The registered office address is The Admiral's Office, Main Gate Road, Chatham Historic Dockyard, Chatham, Kent, ME4 4TZ. Age Concern Gillingham's place of business is Copley House, Skinner Street, Gillingham, Kent, ME7 1HD and its principal activity is to run a charity shop.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age Concern Gillingham meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Charity has taken advantage of the exemption from the requirement to disclose transactions between the Charity and its sister charity, Age UK Kent Rivers, under Section 33.1A of FRS 102 as the transactions occur between wholly owned members and the results of the Charity have been consolidated into the Group consolidated financial statements of Age UK Kent Rivers.

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. This is made in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

No material uncertainties exist that may cast doubt over the abilities of the charitable company to continue as a going concern have been identified by the Trustees.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income from the sale of goods is recognised when the Charity has transferred the significant risks and rewards of ownership to the buyer.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Age Concern Gillingham
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Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Short-term leasehold property	- 33% and over the lease term
Fixtures and fittings	- 20% and 33%

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

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

Age Concern Gillingham
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Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.10 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2.13 Volunteers

The contribution from volunteers has not been included in the Statement of Financial Activities as the value of their contribution cannot be reliably quantified in financial terms.

2.14 Donated goods

Items donated for resale are included as turnover from donated goods when sold and no value is placed on stock at the year end.

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Notes to the Financial Statements
For the Year Ended 31 March 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants	-	-	2,667

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Sale of charity shop goods	43,619	43,619	38,071

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising	335	335	206

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Gillingham charity shop	48,871	4,690	53,561	56,432
<i>Total 2022</i>	33,432	23,000	56,432	

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Notes to the Financial Statements
For the Year Ended 31 March 2023

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Gillingham charity shop 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations paid	690	690	23,000
Governance costs	4,000	4,000	-
	<u>4,690</u>	<u>4,690</u>	<u>23,000</u>

7. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,300	-
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<u>180</u>	<u>-</u>

8. Staff costs

Staff are employed by Age UK Kent Rivers, who recharge Age Concern Gillingham with the total related costs. The pension scheme is also administered by Age UK Kent Rivers.

	2023 £	<i>2022 £</i>
Wages and salaries	22,920	18,042
Social security costs	693	519
Contribution to defined contribution pension schemes	1,532	1,160
	<u>25,145</u>	<u>19,721</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	<i>2022 No.</i>
Shop staff	<u>2</u>	<u>1</u>

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Notes to the Financial Statements
For the Year Ended 31 March 2023

8. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees and senior management team. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity was £Nil (2022 - £Nil).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2022	12,338	2,181	14,519
At 31 March 2023	12,338	2,181	14,519
Depreciation			
At 1 April 2022	12,338	2,181	14,519
At 31 March 2023	12,338	2,181	14,519
Net book value			
At 31 March 2023	-	-	-
At 31 March 2022	-	-	-

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	84	-
Amounts owed to group undertakings	27,940	386
	28,024	386

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Notes to the Financial Statements
For the Year Ended 31 March 2023

12. Prior year adjustments

Income generated from shop sales and the associated expenditure has been reclassified within The Statement of Financial Activities income from charitable activities and expenditure on charitable activities rather than trading income and expenditure. The amounts that have been reclassified are income of £38,071 and expenditure of £33,432. These amounts have been reclassified as the trustees feel this is more of an appropriate classification. This is a reclassification adjustment only and there is no associated impact overall on the prior year level of funds.

Further, there are funds which have been designated by the Trustees for specific purposes but were not disclosed as such within the prior year statement of funds. The appropriate funds have been reclassified as designated from general funds.

Age Concern Gillingham
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Notes to the Financial Statements
For the Year Ended 31 March 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 Reclassified £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Designated funds				
Redundancy reserve fund	5,355	-	-	5,355
Age UK Kent Rivers welfare fund	20,000	-	(690)	19,310
	<u>25,355</u>	<u>-</u>	<u>(690)</u>	<u>24,665</u>
General funds				
General fund	<u>20,576</u>	<u>43,954</u>	<u>(52,871)</u>	<u>11,659</u>
Total Unrestricted funds	<u><u>45,931</u></u>	<u><u>43,954</u></u>	<u><u>(53,561)</u></u>	<u><u>36,324</u></u>

The specific purposes for which the funds are to be applied to as follows:

Designated funds

The redundancy reserve fund has been set up to identify those funds which would be required to meet the charitable company's statutory obligations in the event of it ceasing operation.

The Age UK Kent Rivers welfare fund has been set up to provide financial support to clients demonstrating severe hardship. Following an assessment and application process, the funds will be released in small amounts to Age UK Kent Rivers to cover the costs of those in hardship attending social care centres and receiving social care services, preventing further deterioration in ill health and social isolation.

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Notes to the Financial Statements
For the Year Ended 31 March 2023

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 Reclassified £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 Reclassified £</i>
Unrestricted funds					
Designated funds					
Redundancy reserve fund	4,067	-	-	1,288	5,355
Age UK Kent Rivers welfare fund	20,000	-	-	-	20,000
	<u>24,067</u>	<u>-</u>	<u>-</u>	<u>1,288</u>	<u>25,355</u>
General funds					
General fund	37,352	40,944	(56,432)	(1,288)	20,576
	<u>37,352</u>	<u>40,944</u>	<u>(56,432)</u>	<u>(1,288)</u>	<u>20,576</u>
Total Unrestricted funds	<u>61,419</u>	<u>40,944</u>	<u>(56,432)</u>	<u>-</u>	<u>45,931</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	64,348	64,348
Creditors due within one year	(28,024)	(28,024)
Total	<u>36,324</u>	<u>36,324</u>

Age Concern Gillingham
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Notes to the Financial Statements
For the Year Ended 31 March 2023

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	46,317	46,317
Creditors due within one year	(386)	(386)
Total	45,931	45,931

15. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	<i>2022 £</i>
Not later than 1 year	6,500	1,625

Within the Statement of Financial Activities there are rental payments totalling £6,500 (2022: £6,500).

16. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

17. Controlling party

Age Concern Gillingham is a sister charity of Age UK Kent Rivers, a charitable company registered in England and Wales, company registration number 03796120. Age UK Kent Rivers is a registered charity, registration number 1079572.

Whilst Age Concern Gillingham is not a formal subsidiary of its sister charity, the two charities share the same board of trustees, and it is considered that Age UK Kent Rivers demonstrates power and benefit over its smaller sister charity and is therefore the controlling party. Age UK Kent Rivers is the sole beneficiary of the charitable activities of Age Concern Gillingham. All surpluses generated by Age Concern Gillingham are donated to Age UK Kent Rivers to further their own charitable objectives.

Age UK Kent Rivers' principal purpose is to promote the well-being of all older people and to help make later life a fulfilling and enjoyable experience. Age UK Kent Rivers' registered address is The Admiral's Offices, Main Gate Road, Chatham Historic Dockyard, Chatham, Kent, ME4 4TZ.

For the reasons stated above the results of Age Concern Gillingham are included within Age UK Kent Rivers' group consolidated accounts, which are available at the registered office address stated.

Age Concern Gillingham
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

18. Related party transactions

At 31 March 2023 the charitable company owed £27,940 (2022: £386) to Age UK Kent Rivers, its sister charity.

During the year under review, the charitable company was charged management charges by Age UK Kent Rivers of £7,851 (2022: £nil).

In the prior year Age UK Kent Rivers made a donation of £23,000 to the charitable company.