

**REGISTERED COMPANY NUMBER: 03796120 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1079572**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2024**  
**for**  
**AGE CONCERN GILLINGHAM**  
**(A COMPANY LIMITED BY GUARANTEE)**

Friend & Grant Ltd  
Bryant House  
Bryant Road  
Strood  
Rochester  
Kent  
ME2 3EW

**AGE CONCERN GILLINGHAM**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2024**

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## **AGE CONCERN GILLINGHAM**

### **Chief Executive's Report FOR THE YEAR ENDED 31 MARCH 2024**

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Age Concern Gillingham continues to maintain its historical footprint in the ever-changing high street environment of Gillingham town centre. The shop provides not only a valuable resource for an ever financially pressed public, but a community hub of sorts, with a loyal customer base and a friendly acceptance of our place on the high street, people are quick to seek advice, and support, further and above what might be expected of a normal retail presence.

Donations have been lower in this year, not dramatically but noticeably, and we attribute this in the most part to people being slower to donate, slower to let go of unused items, and exploring ways themselves of turning unwanted items into cash.

With the increasing presence of pre-loved platforms and the availability of technology, people are far more able to sell something, than feel that their only option is to donate.

That said, we have a good base of regular donors and high-quality items do get taken in by our staff on a daily basis, but the demand for preloved clothing, toys and other items is increasing in a pressured financial climate. We have diversified to ensure we can carry some added essential items including school uniforms this year to meet that growing need.

We have again this year been well supported by our volunteers, without whom, our ability to open would be significantly reduced leading to a drop in income.

Although the shop is small, it drives immense value to the charity in so many ways, through donations and resale of course, but signposting, building community awareness and ensuring the charity is able to respond when it can to requests for assistance.

We are always very grateful for the hard work of our small paid staff team, who through their loyalty, long service and high level of commitment have helped keep the shop shining brightly in a high street growing, sadly, dimmer each year.

.....  
J M Norley - Chief Executive Officer

Date: 27 June 2025

## **AGE CONCERN GILLINGHAM**

### **Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024**

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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 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' FRS 102.

The report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

#### **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 related charitable company, Age UK Kent Rivers.

##### **Grantmaking**

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 of 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 £10,950 and £21,900. 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 2024 the free funds amounted to £13,295 (2023: £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 restricted and unrestricted funds and explanation of why held can be found in note 14 to the financial statements.

The Statement of Financial Activities shows a surplus/(deficit) for the year of £1,165 (2023: (£9,607)). Our reserves stand at £37,489 (2023: £36,324).

## **AGE CONCERN GILLINGHAM**

### **Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024**

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#### **FINANCIAL REVIEW**

##### **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.

#### **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.

#### **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.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

03796120 (England and Wales)

##### **Registered Charity number**

1079572

##### **Registered office**

Age UK Kent Rivers Floor 2  
Fitted Rigging House South, Anchor Wharf  
The Historic Dockyard  
Chatham  
Kent  
ME4 4TZ

## **AGE CONCERN GILLINGHAM**

### **Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Trustees**

P V Andrews  
A J Bates  
J P Burton-Jones  
Dr G Fargher  
S M Robinson  
D L Terry - resigned 14th January 2025  
A A West  
L E Ferguson  
J E Stanton - resigned 10th July 2024  
F P J Contreiras - appointed 12th December 2024

#### **Chief Executive**

J M Norley

#### **Company Secretary**

J M Norley

#### **Independent Examiner**

Mark Friend  
Friend & Grant Ltd  
Bryant House  
Bryant Road Strood  
Rochester  
Kent  
ME2 3EW

Approved by order of the board of trustees on 27 June 2025 and signed on its behalf by:

.....  
Dr G Fargher - Trustee

## **Independent Examiner's Report to the Trustees of Age Concern Gillingham**

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### **Independent examiner's report to the trustees of Age Concern Gillingham ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Company 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.

Mark Friend

Friend & Grant Ltd  
Bryant House  
Bryant Road  
Strood Rochester  
Kent  
ME2 3EW

Date: 27 June 2025

**AGE CONCERN GILLINGHAM**
**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted fund £	<b>2024 Total funds £</b>	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Income from charitable activities	3	<b>46,844</b>	-	<b>46,844</b>	43,619
Other trading activities	4	<b>366</b>	-	<b>366</b>	335
<b>Total</b>		<b>47,210</b>	-	<b>47,210</b>	43,954
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Gillingham charity shop		<b>46,045</b>	-	<b>46,045</b>	53,561
<b>NET INCOME/(EXPENDITURE)</b>		<b>1,165</b>	-	<b>1,165</b>	(9,607)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>36,324</b>	-	<b>36,324</b>	45,931
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>37,489</b>	-	<b>37,489</b>	36,324

**CONTINUING OPERATIONS**

There were no unrecognised gains or losses other than the surplus/deficit for the year. The accompanying accounting policies and notes form an integral part of these financial statements.



# AGE CONCERN GILLINGHAM

## Balance Sheet 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	11	1,882	-	1,882	-
Cash at bank and in hand		84,126	-	84,126	64,348
		<u>86,008</u>	<u>-</u>	<u>86,008</u>	<u>64,348</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(48,455)	-	(48,455)	(28,024)
		<u>37,553</u>	<u>-</u>	<u>37,553</u>	<u>36,324</u>
<b>NET CURRENT ASSETS</b>					
		<u>37,553</u>	<u>-</u>	<u>37,553</u>	<u>36,324</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>37,553</u>	<u>-</u>	<u>37,553</u>	<u>36,324</u>
<b>ACCRUALS AND DEFERRED INCOME</b>	13	(64)	-	(64)	-
		<u>37,489</u>	<u>-</u>	<u>37,489</u>	<u>36,324</u>
<b>NET ASSETS</b>					
		<u>37,489</u>	<u>-</u>	<u>37,489</u>	<u>36,324</u>
<b>FUNDS</b>	14				
Unrestricted funds				37,489	36,324
<b>TOTAL FUNDS</b>				<u>37,489</u>	<u>36,324</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2025 and were signed on its behalf by:

.....  
Dr G Fargher - Trustee

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

Age Concern Gillingham is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

The company is registered in England and Wales, Registered Number 03796120 and its registered office is Age UK Kent Rivers Floor 2, Fitted Rigging House South, Anchor Wharf, The Historic Dockyard, Chatham, Kent, United Kingdom, ME4 4TZ.

The presentation currency of the financial statements is the Pound Sterling (£). Figures are rounded to the nearest Pound.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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.

**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.

**Donations**

Donations are included in the Statement of Financial Activities when the general income recognition criteria are met.

**Volunteers' contribution**

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.

**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.

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 33% on cost and straight line over lease term
Fixtures and fittings	- 33% on cost and 20% on cost

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.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

**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.

**Financial instruments**

Basic financial assets/liabilities including trade and other receivables/payables and cash and bank balances, are initially recognised at transaction price unless the arrangement constitutes a financing transaction (loan over period of time) where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Such assets/liabilities are subsequently carried at amortised cost using the effective interest method.

**2. ACCOUNTING POLICIES - continued****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.

**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.

**Hire purchase and leasing commitments**

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

**Employee Benefits**

All employee benefit costs to which employees have become entitled as a result of service rendered to the entity during the reporting period are recognised as an expense, unless the financial reporting standard requires the cost to be recognised as part of the cost of an asset, or as a liability, after deducting amounts that have been paid either directly to the employees or as a contribution to an employee benefit fund. If the amount paid exceeds the obligation arising from service before the reporting date, the excess is recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2024</b>	2023
	<b>£</b>	£
Sale of charity shop goods	<b>46,844</b>	43,619

# AGE CONCERN GILLINGHAM

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

### 4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising income	366	335

### 5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Gillingham charity shop	43,751	2,294	46,045	53,561
	43,751	2,294	46,045	53,561
Analysis of 2023	48,871	4,690	53,561	

### 6. SUPPORT COSTS

	Gillingham charity shop 2024 £	Total funds 2024 £	Total funds 2023 £
Donations paid	2,294	2,294	690
Governance costs	-	-	4,000
	2,294	2,294	4,690

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

## AGE CONCERN GILLINGHAM

### Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

#### 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.

	2024 £	2023 £
Wages and salaries	24,766	22,920
Social security costs	933	693
Pension costs	1,700	1,532
	<u>27,399</u>	<u>25,145</u>

The average monthly number of employees in the year was:

	2024	2023
Shop staff	<u>2</u>	<u>2</u>

No employee received emoluments in excess of £60,000.

#### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Income from charitable activities	43,619	-	43,619
Other trading activities	<u>335</u>	<u>-</u>	<u>335</u>
<b>Total</b>	<u>43,954</u>	<u>-</u>	<u>43,954</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Gillingham charity shop	<u>53,561</u>	<u>-</u>	<u>53,561</u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,607)	-	(9,607)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>45,931</u>	<u>-</u>	<u>45,931</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>36,324</u>	<u>-</u>	<u>36,324</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2024

## 10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	<u>12,338</u>	<u>2,181</u>	<u>14,519</u>
<b>DEPRECIATION</b>			
At 1 April 2023 and 31 March 2024	<u>12,338</u>	<u>2,181</u>	<u>14,519</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>

## 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments	<u>1,882</u>	<u>-</u>

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	275	84
Amounts owed to group undertakings	<u>48,180</u>	<u>27,940</u>
	<u>48,455</u>	<u>28,024</u>

## 13. ACCRUALS AND DEFERRED INCOME

	2024 £	2023 £
Accruals and deferred income	<u>64</u>	<u>-</u>

## 14. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	11,659	3,459	(1,823)	13,295
Redundancy reserve fund	5,355	-	1,823	7,178
Age UK Kent Rivers Welfare Fund	<u>19,310</u>	<u>(2,294)</u>	<u>-</u>	<u>17,016</u>
	<u>36,324</u>	<u>1,165</u>	<u>-</u>	<u>37,489</u>
<b>TOTAL FUNDS</b>	<u>36,324</u>	<u>1,165</u>	<u>-</u>	<u>37,489</u>

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	47,210	(43,751)	3,459
Age UK Kent Rivers Welfare Fund	-	(2,294)	(2,294)
	<u>47,210</u>	<u>(46,045)</u>	<u>1,165</u>
<b>TOTAL FUNDS</b>	<u>47,210</u>	<u>(46,045)</u>	<u>1,165</u>

**Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
<b>Unrestricted funds</b>			
General fund	20,576	(8,917)	11,659
Redundancy reserve fund	5,355	-	5,355
Age UK Kent Rivers Welfare Fund	20,000	(690)	19,310
	<u>45,931</u>	<u>(9,607)</u>	<u>36,324</u>
<b>TOTAL FUNDS</b>	<u>45,931</u>	<u>(9,607)</u>	<u>36,324</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	43,954	(52,871)	(8,917)
Age UK Kent Rivers Welfare Fund	-	(690)	(690)
	<u>43,954</u>	<u>(53,561)</u>	<u>(9,607)</u>
<b>TOTAL FUNDS</b>	<u>43,954</u>	<u>(53,561)</u>	<u>(9,607)</u>

The Redundancy Reserve Fund has been set up to identify those funds which would be required to meet the charitable company's statutory redundancy 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.



**15. RELATED PARTY DISCLOSURES**

At 31 March 2024 the charitable company owed £48,180 (2023: £27,940) 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 £Nil (2023: £8,153).

During the year under review, the charitable company made donations to Age UK Kent Rivers of £2,294 (2023: £690).

**16. ULTIMATE 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 06876354. Age UK Kent Rivers is a registered charity, registration number 1133023.

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 older people and to help make later life a fulfilling and enjoyable experience. Age UK Kent Rivers' registered address is Age UK Kent Rivers Floor 2, Fitted Rigging House South, Anchor Wharf, The Historic Dockyard, Chatham, Kent, United Kingdom, ME4 4TZ.

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

**17. FINANCIAL INSTRUMENTS**

	<b>2024</b> £	2023 £
<b>Financial assets</b>		
Financial assets measured at amortised cost	<b>84,126</b>	64,348
	<b>84,126</b>	64,348
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<b>48,519</b>	28,024
	<b>48,519</b>	28,024

Financial assets measured at amortised cost comprise cash at bank and in hand.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group undertakings, and accruals.

**18. KEY MANAGEMENT PERSONNEL**

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 (2023 - £Nil).

**19. OPERATING LEASES**

The following operating lease payments are committed to be paid:

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Within one year	<b>6,500</b>	6,500
Between one and five years	-	-
In more than five years	-	-
	<u><b>6,500</b></u>	<u>6,500</u>

Within the Statement of Financial Activities there are rental payments totalling £6,500 (2023: £6,500)