



AGE CONCERN (EASTBOURNE NUMBER 2) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2021



Contents

	Page
Reference and Administrative Details	1
Chair's Statement	2
Trustees' Report	3 – 18
Independent Auditor's Report	19 – 21
Consolidated Statement of Financial Activities	22
Balance Sheets	23
Consolidated Cashflow Statement	24
Notes to the Financial Statements	25 – 40

Age Concern (Eastbourne Number 2) Limited
Reference and Administrative Details of the Charity, its Trustees and Advisors
For the year ended 31 March 2021

The Trustees of Age Concern Eastbourne have pleasure in presenting their Annual Report and Audited Financial Statements for the year ending 31 March 2021. The financial statements have been prepared using the accounting policies required by the Statement of Recommended Practice Accounting and Reporting by Charities (FRS 102).

Age Concern Eastbourne is a Registered Charity (No. 1101578) and a Company limited by guarantee (Age Concern (Eastbourne No 2) Limited: No. 4952839).

All the powers of the Charity are vested in the Board of Trustees, which is responsible for the proper management of the Charity. The names of all those who have served as Trustees during the year ending 31 March 2021 are:

Trustees	Councillor Colin Belsey Mr Simon Dodds (Chair to 4 Sept 2020) Mr Nathan Coker (Treasurer) Elected 4 Sept 2020 Dr Mark Evason Ms Sylvia Foley Ms Alison McInnes (Chair from 4 Sept 2020) Ms Pari Sheppard Mr John Summers
Registered Charity Number	1101578
Registered Company Number	04952839
Principal Registered Office	The William and Patricia Venton Centre Junction Road Eastbourne East Sussex BN21 3QY
Independent Auditors	Knox Cropper LLP Chartered Accountants 65 Leadenhall Street London EC3A 2AD
Bankers	Barclays Bank plc 63/67 Terminus Road Eastbourne East Sussex BN21 3NE
Solicitors	SO Legal 15 Gildredge Road Eastbourne BN21 4RB

Age Concern (Eastbourne Number 2) Limited
Chair's Statement
For the year ended 31 March 2021

It has been a privilege to step into the role of Chair in an organisation that does so much to enhance the lives of people aged 50+ in the Eastbourne area. I must express my thanks to the outgoing Chair, Simon Dodds, who has done so much to drive the organisation forward - he hands over an organisation that is in a much more stable financial position following the successful implementation of the financial recovery plan drawn up in 2019/20.

Like every other charity, we have had to manage the risks and restrictions that COVID-19 necessitates and cope with sometimes rapidly changing advice and emergency legislation. At all times the wellbeing of our staff, volunteers and users has been at the forefront of our decision making.

The Venton Centre was closed for much of the year due to rolling lockdowns, meaning that many of the leisure activities we usually provide for our more active citizens have been impacted. Our shops and sheds have also been out of action for much of the year. However, It is a matter of pride that we have been able to maintain core services such as homecare, nailcare and chiropody throughout the year, our day opportunities programme for 10 months of the year and information & advice and the welfare benefits service for 9 months of the year. These services are vital to our more vulnerable members of the community. This has only been possible thanks to the commitment shown by our staff who have regularly gone the extra mile. The leadership, flexibility and ingenuity shown by our senior management team has been remarkable.

The loss of income due to the closure of the Venton centre has been partially offset by grants from the Lottery and East Sussex County Council, for which we are most grateful.

Volunteers make such a valuable contribution to the delivery of our services, and we extend our thanks to them. This year due to COVID we have lost some of our volunteers – those who are less certain about venturing out into the community at this time for example – and therefore we will develop a new strategy to recruit and support a diverse group of new volunteers.

The restrictions placed on us all by COVID have served to underline the importance of social interaction to our wellbeing, and I look forward to our Venton Centre once again becoming a vibrant community hub.

Alison McInnes
Chair
August 2021

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

MISSION STATEMENT

Our Mission Statement is *"to enhance and improve the experience of people aged 50+ in Eastbourne and the surrounding area through the delivery of first-class activities, services, information and advice designed to promote wellbeing for all"*.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is governed by Articles of Association as amended on 14 November 2015 and was incorporated as a Company on 31 March 2004. Age Concern Eastbourne owns a Trading Company - Age Concern (Eastbourne) Limited which is governed by Articles of Association and incorporated as a Company on 25 June 1999. The Company No. of the Trading Company is 3796445. Any surplus from the Trading Company is gift aided to the main Company/Charity.

Company Law requires the Trustees to prepare accounts for the financial year which give a true and fair view of the charitable Company's state of affairs at the year end, and of its income and expenditure for that period.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the 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 the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Recruitment, appointment and training of Trustees

The skills of Trustees are audited on an annual basis. This forms the basis of assessing training needs and also allows the Board to identify gaps that call for the appointment of new Trustees. The method of recruitment of new members is dependent upon the need identified – this could involve approaching specific organisations, professions or if required advertisement in the local press.

None of the Trustees has any beneficial interest in the Company. All of the Trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

On election or appointment Trustees are inducted into the work of Age Concern Eastbourne to ensure they have a full understanding of the major strategic and financial issues affecting the work of the Charity.

Organisational Structure

The Charity is managed by a Board of Trustees who are elected for a term of three years by the members at the Annual General Meeting. Retiring Trustees are able to stand for re-election.

The Chair of the Trustees is also elected at the AGM for a three-year period and is allowed to serve for a maximum two terms.

Age Concern (Eastbourne Number 2) Limited
Trustees' Statement
For the year ended 31 March 2021

The Trustee Board takes responsibility for the strategic direction of the Charity and delegates day to day operations to the Chief Executive and the Senior Management Team.

The elected officers of the Board are;

Chair Simon Dodds - to 4 Sept 2020. Alison McInnes from 4 Sept 2020

Treasurer Mark Fisher - to 31 Dec 19. Nathan Coker from 4 Sept 2020

Secretary John Trainor

The Board meets quarterly and has one standing sub-committee - Finance & Personnel which also meets quarterly.

In addition, from time to time, it appoints special committees to undertake specific area of work for example Fundraising Development Group and the Trading Subcommittee.

Day to day management of the Charity is the responsibility of the Chief Executive together with his Management Team. There are clear lines of responsibility from Senior managers through to managers, co-ordinators and front-line staff.

The chain of command is thus:

- i. Trustee Board
- ii. Chief Executive
- iii. Director of Health and Social Care
- iv. Department Managers
- v. Co-ordinators
- vi. Frontline Staff

Risk Review and the impact of Covid-19

The Board accepts its responsibility under the Charity Commission's Statement of Recommended Practice (SORP) for ensuring the major risks to which the charity is exposed are identified and reviewed and that there are systems in place to mitigate against them.

The Charity undertakes an annual review of risk in line with its agreed policies and procedures

The aim is to enable Trustees to identify and categorise all Corporate risks to the Charity, prioritising those which require urgent action thus reducing risk to an acceptable level.

A risk register is maintained which addresses the following key areas:

- Finance
- Governance
- Management
- Service Delivery
- Compliance
- External

Once identified risks are assessed in terms of the likelihood of their occurring and the potential impact on the Charity - high, medium or low. So, for example, something might have a low likelihood of happening but a high impact.

Age Concern (Eastbourne Number 2) Limited
Trustees' Statement
For the year ended 31 March 2021

The major risk faced by the charity during the year reported was the world impacting event of COVID-19. Detailed assessments of the risks faced, specifically in relation to COVID-19, were undertaken for each service and activity.

Whilst the impact of COVID-19 may be unpredictable we have and will continue to undertake the following measures:

- Continuing to follow and adjust to government guidelines to ensure the health and safety of our staff, volunteers and users. At the same time we retain the right to continue Covid safe restrictions to reflect the age and health of our users.
- Continuing to regularly review and communicate COVID secure measures in organisational and project risk assessments. Working to minimise the risks to our staff, service users and operations.
- Continuing to develop and adopt COVID-19 policies and procedures to support our staff and organisation.
- Undertaking regular reviews of all contracts to ensure ongoing service delivery and to implement adjustments to ensure agreed outputs and outcomes are met
- Implementing changes to our structure and operations as required to ensure the Charity can continue to deliver its charitable objectives

PUBLIC BENEFIT

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have paid due regard to the guidance published by the Charity Commission on public benefit. In particular the Trustees consider how planned activities contribute to the achievement of the Charity's objects.

About us

Age Concern Eastbourne has been providing quality services for local people since the late 1940s. Our services are aimed not just at the frail and vulnerable but at those more active and energetic; so whilst we are justly proud of our care centred projects like Nail Care, Day Club and Making Memories we also offer a variety of physical and cultural choices suitable for most tastes.

We are a local Charity caring for local people with local volunteers and staff.

We believe that every person should be able to look forward to later life with confidence; knowing that organisations like ours will always be there to provide help, advice and opportunities to take part in activities that promote independence and wellbeing.

At the Venton Centre

The Venton Centre is a multi-purpose resource building that is located behind the town's Beacon Centre and within a five minute walk of the train station. For over twenty years it has been a lively, vibrant destination for the older people of Eastbourne.

As a direct result of Government restrictions during the pandemic the Centre was forced to lockdown on three separate occasions amounting to nine out of twelve months. This meant that our usual activities such as art classes, belly dancing, book club, exercise & fitness, language classes, table tennis and tai chi were forced to close.

In spite of this we were able to maintain nail care and chiropody for the entire year, Day Opportunities for ten months of the year, information & advice either by telephone (when the Centre was closed) or in person (when open) and welfare benefits support for 9 months of the year.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

The Charity applied for, and received, financial support from Eastbourne B.C. East Sussex C.C., the Big Lottery and other smaller grant makers to enable us to continue delivering to the older people of Eastbourne.

The Venton Centre, following each lockdown, opened three days per week to reflect the reduced demand for our services from clients too frightened to venture out.

From September 2021 we plan to re-open the Centre five days per week judging it financially viable and safe to do so. This has been facilitated by the restructuring of the Charity, which unfortunately also entailed staff redundancies.

In the community

In addition to the services on offer at the Venton Centre we work widely in the community to take our services to those who, for one reason or another, are unable to come to us. Our volunteer advice workers help the frail and isolated to complete complicated benefits forms and our Homecare service provides both personal and domestic care.

The Eastbourne Shed is delivered in three sites – Fort Lane, Langney Priory and Hampden Park.

Homecare was able to continue unabated during the pandemic, but the sheds and advice services were curtailed by government lockdowns.

Our shops

As of the 31 March 2021 the following shops were open and trading:

- Hampden Park, 15 Brassey Parade, Eastbourne, BN22 9NG
- Grove Road, "Little Chelsea", 36 Grove Road, Eastbourne, BN21 4TR
- Green Street, 11 Albert Parade, Green Street, Eastbourne, BN21 1SD
- Langney Shopping Centre, Unit 21, 64 Kingfisher Drive, Eastbourne BN23 7RT

Open Mon to Sat, from 9 a.m. to 5 p.m. the shops offer a wide range of quality items including clothing for all ages, accessories, children's toys, CD's, books, bric a brac, collectables and furniture.

All items sold in the shops were donated and the proceeds from sales go directly towards providing the many services we offer for the older people of Eastbourne.

We have always relied upon on volunteers to assist with the day to day running, from working at the till and on the shop floor to helping prepare stock for sale.

The impact of Covid 19 and future plans

All four shops were closed from mid-March 2020 to mid-July 2020 when the Langney shop was re-opened with the required safeguards. The other shops were opened one by one over the period July to Sept with the Grove Road Shop opening in early Sept 2020.

The two further lockdowns, Nov 2020 and then between Jan and April 2021 closed all four shops.

Whilst we were able to apply for grants from the local authority during lockdown and receive payments from HMRC under the job retention scheme we were still forced to make staff savings in order to remain viable.

Age Concern (Eastbourne Number 2) Limited
Reference and Administrative Details of the Charity, its Trustees and Advisors
For the year ended 31 March 2021

Rents on the shops were still due during the periods of closure and all payments were made to landlords. We were able to apply to Eastbourne Borough Council for Retail Restart grants during lockdown periods.

As a consequence, the Trading Company made a loss of £ 12,388 in the year 2020/21

Since the re-opening in April 2021 the signs have been extremely encouraging with all four shops exceeding their targets for sales and profitability.

Prior to re-opening, each of the shops were redecorated, lay out improved and generally made more appealing to prospective customers.

Safety of staff, volunteers and customers remains paramount, so the guidance set down by Government is closely adhered to.

Although regulations were relaxed by Government in July 2021 the shops are still encouraging customers to wear masks, wash hands and keep at least one metre apart.

Strict cleaning schedules are adhered to in the shops and all stock is quarantined for a minimum of 72 hours before display.

Our people

No organisation can deliver its mission without the support of its people. Here at Age Concern Eastbourne, we are fortunate to be able to call on the services of so many dedicated staff and volunteers whose professionalism enables us to make a positive difference to the lives of so many people aged 50+ in our town.

As at the 31st March 2021 the Charity employed eight full time and four part time members of staff the equivalent of 10.5 full time employees.

In the Homecare business we have one full time registered manager, two part time senior care workers and eight Care and Support workers on variable hours contracts.

As at the 31 March 2021 the Trading Company employed a full time Senior Shop Manager, three full time shop managers, two part time assistant managers and one part time van driver - six FTE.

Use of Volunteers

Across all of Age Concern Eastbourne's work, with the exception of Homecare, we have relied on the work of committed volunteers. Without volunteers, over the years, we would not have been able to deliver the scale and variety of services and activities we traditionally provide. The pandemic however has had a severe impact on the number of people willing and able to volunteer. The causes are threefold:

- i. The charity has been forced to close on three occasions meaning that volunteers have not been needed. This has meant that the simple habit of volunteering, week after week, has been broken and thus some people have viewed the pause as a time to re-evaluate how they use their free time.
- ii. Most of our volunteers are themselves older people and have either been advised to shield or are otherwise concerned about their safety.
- iii. Even when services and activities have recommenced customer numbers have been reduced, due in part to continuing safety concerns in the older population.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

We recognise the need therefore to recruit new volunteers and a strategy is being put in place to encourage and support them.

Opportunities to volunteer exist in almost every aspect of our work ranging from activities and services delivered at our Centre through to services delivered in the community and in our shops.

Induction days are a very important part of our volunteering process when new volunteers have the opportunity to find out about and discuss all aspects of the work of Age Concern Eastbourne.

AIMS, OBJECTIVES AND ACHIEVEMENTS

All our activities and services promote wellbeing and reduce the isolation that many people aged 50+ experience.

We believe that the strength and quality of social relationships and the opportunity to engage in enjoyable activities has a significant impact on the health, wellbeing and quality of life for older people and we are proud that during the year under review we were able to offer a wide range of activities that provide exercise, stimulate thought or simply provide friendship in the company of like-minded individuals.

ACTIVE AGE AND INDEPENDENT SUPPORT

The work of the charity is driven by our mission statement. The nature of what we do is determined by whether the service/ activity provides independence support or contributes to an active age in older life. For that reason services such as Homecare, nailcare and welfare benefits are categorised as "Independence Support" whilst the activities taking place in the Venton Centre, Day Opportunities, Men in Sheds, walking and leisure trips are categorised as Active Age.

Aim 1 Enable people to maintain their independence

Achievements

Welfare Rights

The Welfare rights project is part of a broader countywide benefits project funded by the Clinical Commissioning groups. That partnership, which is managed by the Sussex Community Development Association, includes advice agencies across East Sussex including Citizens Advice, Brighton Housing Trust and Hastings Advice and Representation Centre.

Age Concern Eastbourne's role is to assist people aged 50 plus to claim benefits that help them to meet their health and care needs and thus more able to remain at home.

Attendance Allowance is a benefit that helps people aged 65 and over with care costs. The application forms are long and complicated and often older people under state the extent of their disability or illness which of course means that they are less likely to receive the help they need. That is why trained staff and volunteers are so crucial in helping the sick and disabled in the town.

People get £59.70 or £89.15 a week depending on how much help they need and it is money that can help them to stay independent and to stay in their own home.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

Attendance Allowance is not means tested so is additional to any other funds clients receive.

Personal Independence Payment (PIP) is a benefit that helps people aged 16 to 64 with the extra costs of a long-term health condition or disability. See Table A below.

TABLE A

Home Visits	9
Appointments at Venton Centre	75
Attendance Allowance Received	£227,560
Personal Independence Payments Received	£35,567
Total Benefits Received	£263,127

Information and Advice

Information and advice has long been an essential element of the services we provide for the older people of Eastbourne. Trained volunteers help answer questions on a whole host of topics whether they concern national issues such as care, benefits and health or more local concerns such as public transport or housing. The Team is always ready to provide comprehensive, authoritative, impartial and independent help either over the telephone, in person or by e-mail or letter. No appointments are necessary as the office works on a first come, first served basis.

Allied to the advice provided by our volunteer advisers we have monthly sessions from paid professionals - solicitors, accountants - to whom we can make appointments for 30 minutes of free advice.

In spite of all the problems caused by the pandemic we were still able to advise 443 older people in the areas set out in Table B below.

Table B

Categories breakdown for Information and Advice

Issue	Number of Clients
Residential Care	10
Health & disability	80
Adult Social Care	44
Legal Advice	57
Benefits	103
Finance/Debt	33

Housing	13
Consumer issue	34
Employment	8
Scams	5
Family and Personal	28
Blue Badge	28
TOTAL	443

The impact of Covid 19

The pandemic had a great effect on the delivery of the Welfare Rights service firstly because when the Venton Centre was closed we were unable to offer face to face appointments to clients. Secondly, due to concerns about safety, the number of home visits was greatly curtailed

Nevertheless the service still managed to raise just over £263,000 in additional benefits for clients during the year.

It was a similar position for the Information and Advice service. The Venton Centre was closed to drop-in clients for almost nine months which obviously had an enormous impact on the number of people we were able to help face to face. It also meant that the normal monthly advice sessions from paid professionals such as solicitors, accountants and financial consultants had to be curtailed.

Telephone information and advice three days per week was however available throughout the year and of course when the Centre was re-opened we re-commenced face to face appointments.

Future plans

The welfare rights service has had confirmation of funding through to the end of Sept 2022 when we will have an opportunity to re-bid for a continuation.

The Centre will re-open five days per week from the 6 Sept 2021 which will mean that information and advice will go back to five days per week. For this we will once again rely on the current team of volunteer advisers and will need to recruit and train at least two additional volunteers.

Although Government has relaxed safety rules around Covid we will continue to require advice clients to wear masks during interviews; this is due in part to the close proximity necessary and also because of the age profile of our client group.

Aim 2 Develop Services

a. Develop Services For People with Dementia

Achievements

Making Memories

Making Memories is the reminiscence-based day service operating within the Venton Centre that is specifically tailored for the needs of clients with mild to moderate dementia. The service has proved to be extremely popular with clients, carers and with referral agencies. It operates two days per week with 10 to 12 people attending each session on average during the year 2020/21.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

The impact of Covid 19

To ensure social distancing between clients the numbers were reduced to a maximum of 12 at any one time within the lounge. We also had to reduce the number of volunteers present in a session to no more than three.

Clients had lunch in the Prince of Wales room, away from the Pantry at the front of the building, again so that we could control movement around the Centre.

As the regulations have eased and now that all of our clients, staff and volunteers have been double vaccinated, we have felt able to increase numbers to a maximum of 15 clients per session. We still maintain strict cleaning procedures and staff continue to wear masks.

Pricing will be reviewed on an ongoing basis to ensure that we are competitive and cost effective.

b. Combat Isolation and Loneliness

Achievements

Day Club

The Club is based in our spacious and comfortable lounge where trained staff and volunteers always guarantee a warm welcome to those who may be feeling lonely or isolated or who may not leave their own homes to socialise very often.

The gentle activities that are provided are both social and therapeutic and are designed to help everybody feel at home and although everyone is encouraged to join in there is absolutely no pressure to do so.

The Service has undergone frequent reviews, publicity drives with potential referral agencies and users and offered taster sessions to potential clients.

The impact of Covid 19

During 2020/21 the Day Club operated under the same constraints as Making Memories - delivering two days a week with up to 15 clients attending each day.

For 10 out of the 12 months of 2020/21 both Making Memories and Day Club were able to deliver and we were pleased by the clients' enthusiasm to attend.

Future plans

Demand has been such that from Sept 2021 we plan to introduce a Day Club on Fridays meaning that Day Opportunities will be delivering five days per week in the lounge.

Pricing will be reviewed on an ongoing basis to ensure that we are competitive and cost effective.

The Shed Project

The Shed project now operates from three sites around Eastbourne

i. The Eastbourne Shed Fort Lane

The first of its kind in East Sussex it is a converted garage space of 1,000 square feet, designed and built by its shedders, the bulk of the activity is woodwork and metal work.

ii. Langney Priory

Our second shed opened in Jan 2019 in the grounds of the dilapidated Langney Priory, Etchingam Rd, Langney BN23 7DT. It is sited within an old cowshed at the entrance to the Priory grounds.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

iii. The Hampden Park Shed

Opened in March 2019 in an empty retail unit in the centre of the Hampden Park area of Eastbourne. The main focus is mosaics, glass work, needlework, crocheting and knitting but there is also a small wood work area for projects and a kiln for ceramics.

As of the 31 March 2021 we had 87 signed up, paying shed members, some of whom attend every day across the week and across all three sheds. Other shedders come and go, sometimes not attending for a few weeks but then coming back if they have a new project in mind or if they just want to have a chat with one of their shedder friends.

Activities are varied and numerous. On a typical day (20 Feb 2021) Shedders were involved in gate fixing and sign making for the Langney Priory, bird box making, guitar making, chair repairing, bowl turning, squirrel feeder making, brooch making, cupboard building, metal turning, model house making, boat building and table making.

The project has always encouraged shedders to contribute their skills and experience to the local community. In this way they are helping out local people, embedding the project into the broader community whilst also increasing their own individual self-worth.

The lockdown periods affected our ability to meet what was an ambitious target of working with 40 groups per year. Shedders were not allowed to enter our sheds for four months because of lockdown whilst other community groups effectively closed their doors for four months.

Nevertheless, we were able to help 32 different community groups during the year.

The impact of Covid 19

Each shed was risk assessed and appointment-based systems introduced to limit the number of people in a shed at any one time. Within the Langney and Myrtle Road sheds this was six shedders at a time whilst the Hampden Park Shed had maximum of four shedders.

Screens and appropriate PPE were also introduced in each shed.

Future plans

All three sheds are developing intergenerational projects with local schools across the town. This work will continue over the next four years with young people from primary and secondary skills learning new skills from our shedders as well as developing understanding across the generations.

From Sept 2021 all three sheds will be open four days per week, an increase from three days per week hitherto. This means that at least one shed will be open every week day with one shed being open every other Saturday.

The shedders will continue to embed their work within the wider community by undertaking commissions with churches, community centres, schools and the voluntary sector. This will have the additional affect of generating extra funds for the project and Age Concern Eastbourne.

c. Enable People to Continue Living Independently

Achievements

Homecare

Age Concern Eastbourne provides a domiciliary care service regulated by CQC to provide personal care. Non-regulated activities are also offered including shopping, companionship and cleaning.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

The Service is rated as "Good" by the Care Quality Commission.

All clients are assessed and care plans reviewed on an individual basis, according to assessed need, but at least every 3 months.

Age Concern Eastbourne has a policy of promoting the maintenance of clients' normal social network and social activities. The Client's Care Plan includes a facility for recording life history, social networks and contacts, and preferences for activities and hobbies in order that the client is offered access to those networks and activities which are appropriate and desired.

The Agency aims to:

- Offer skilled care to enable people supported by us to achieve their optimum state of health and well-being.
- Treat all people supported by us and all people who work here with respect at all times.
- Uphold the human and citizenship rights of all who work and visit here and of all clients.
- Support individual choice and personal decision-making as the right of all clients.
- Respect and encourage the right of independence of all clients.
- Recognise the individual uniqueness of clients, staff and visitors, and treat them with dignity and respect at all times.
- Respect individual requirement for privacy at all times and treat all information relating to individuals in a confidential manner.
- Recognise the individual need for personal fulfillment and offer individualised programmes of meaningful activity to satisfy that need.

The enterprise bettered its projections by breaking even at the end of its second year and is seen as a key component of the charity's sustainability in the years ahead

The service is delivered seven days per week 12 hours per day.

The impact of Covid 19

The service continued to operate and grow during the pandemic. The procedures used within Homecare were applied to other areas of work to ensure safe interactions with clients.

Future plans

The challenge has been to recruit and retain care and support workers with the entire sector struggling to meet customer demand whilst at the same time seeing reducing numbers of people willing to work as carers. To counter this we have increased basic salaries to £9.15 per hour, paid travel and have offered employment contracts with guaranteed hours.

Strategic Aim 3: Enabling Social Wellbeing and Involvement

Maximise Use of the Venton Centre

Over the last twenty years the Venton Centre has been an important cultural and social asset for the older people of Eastbourne. Over forty activities a month take place whether it be dancing, art, exercise, tai chi, hair dressing, eating and drinking, therapies, conversation, book clubs, poetry groups, knitting quite apart from the information and advice work that is undertaken by volunteers and staff. The year 2020/21 saw unprecedented challenges.

The impact of Covid 19

The Centre was forced to close because of Covid lock downs on three separate occasions - 16 March to 4 Sept 2020, 2 Nov to 2 Dec 2020 and finally 1 Jan to 19 May 2021.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

Whilst Homecare, Day Opportunities, Nail Care, Chiropody, Welfare Rights and Information & Advice (via telephone) were able to continue the usual activities run in the Centre had to be greatly curtailed even when the we were allowed to open. Facilitators, volunteers and users of the Centre were not surprisingly wary of venturing out during the height of the pandemic meaning that it was not viable to run many of the groups because of restrictions on numbers. The success of the vaccination programme and the easing of government regulation means that we can look forward to a steady return to the buzzing Venton Centre with which we are all familiar.

Future plans

The Venton Centre will open five days per week from the 6th of Sept 2021. A programme of activities are being planned to be delivered across the week. We recognise that it will take time to re-boot all our activities and services but all staff and volunteers are committed to this end and are confident that users will be eager to return.

Nail Cutting and Chiropody

The Nail cutting service offered appointments in the Venton Centre five days per week and at £16 per appointment this is a value for money service that is providing important income for the charity as a whole. Prior to the service being set up three years ago the waiting list for appointments could take up to three months but now older people can have an appointment with one week's notice. Good foot care is essential for mobility and has a huge impact upon the individual's wellbeing.

On average each week we see 50 people per week in the Venton Centre.

For clients with more complicated feet issues or for those with diabetes we have qualified chiropodist offering appointments at the Centre.

The impact of Covid 19

Nail care and chiropody were the first services to re-commence after the first lockdown of 2020 because they are medical treatments essential to the physical and mental wellbeing of our clients. Services also carried on during the two subsequent lockdowns.

We did however have to close down our weekly outreach clinics in Deanlands and a GP surgery near Princes Park were able to continue the home visiting service.

Future plans

The focus going forward will be on providing appointments in a safe environment we can control at the Venton Centre and thus outreach sessions will not restart until it is safe to do so.

Transport

The Charity's minibus has become increasingly important over the last four years as a means of transporting clients to our Making Memories and Day Club. Clients can be picked up at home, brought to the Centre and at the end of the day returned home. The cost is £8.00 per journey.

Our regular leisure trips have grown from strength to strength. Trips typically include Sunday lunch or afternoon tea at destinations such as Highdown Gardens, Wealden Food and Wine Festival, Arlington Bluebell walk and Glyndebourne.

The impact of Covid 19

All shopping and leisure trips were cancelled from 16 March 2020 and did not recommence until the spring of 2021. The bus did however continue to transport Day Club and Making Memories clients to

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

the Centre; numbers allowed to travel on the bus at one time were reduced to six with volunteers & passengers wearing masks.

Future plans

The introduction of a fifth Day Opportunities club on Fridays means that the bus will be fully occupied during the week transporting clients to and from the Venton Centre. This necessarily means the ending of the fortnightly shopping trips. Leisure trips will however continue at the previous rate of two trips per month.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

FINANCIAL REVIEW

Following the outbreak of COVID-19 and the subsequent first UK lockdown of 23 March 2020, we entered 2020/21 with much trepidation. The impact COVID-19 had an immediate effect on our endowment investment reducing its value to £431,153 on 31 March 2020.

We are pleased to report however that our investment shares bounced back to be worth £487,684 on 31 March 2021.

The pandemic also necessarily had a negative effect on income received from the Venton Centre – our closure meant the loss of rents from the Pantry, hairdressing, visiting professionals and fees charged for our own in-house activities. Income from activities at the Venton Centre fell from £222,325 in 2019/20 to £90,561 in 2020/21. This was compensated by an increase in receivable grants from £168,312 in 2019/20 to £396,956 in 2020/21. These included a grant of £55,000 from the Lottery's Covid Emergency fund and £30,000 from East Sussex C.C. Emergency Fund.

The Charity's decision three years ago to focus on a mix of earned income sources, homecare, nailcare and Day Opportunities was important because each were able to continue delivering all through 2020/21. Homecare and nailcare generated an income of £212,497 up from £167,040 in 2019/20.

The Statement of Financial Activities for the year disclosed a surplus on the year of £185,167 as opposed to a deficit of £1,886 in 2019/20.

Total income and endowments were £976,043, down from £1,110,063 in 2019/20. It should be noted however that expenditure also fell from £1,036,401 in 2019/20 to £839,057 in 2020/21.

We were fortunate to receive legacies and donations of £24,615 (2020/19: £62,728) but the Board knows that it cannot seek to rely upon the reliability of one-off legacies.

The group's unrestricted net fund rose from an overdrawn position of £95,256 in 2020 to a surplus of £13,287 in 2021, a notable and encouraging turn around.

The balance sheet discloses total assets less current liabilities of £1,199,041 up from £1,013,874 in the previous year.

The Trading Company reported a loss of £12,388 in 2020/21 but it must be remembered that all four of the shops were closed for at least six months of the year with one of them, Grove Road, being closed for nine months. In 2019/20 there had been a significant improvement on performance with the Trading Company returning a profit of £62,839.

Without the intervention of Covid we are confident that the shops would have been able to return a comparable surplus and have every reason to be positive about the future of our shops.

We are both delighted, and relieved, that our financial recovery plan came to fruition in 2019/20. As our financial statements will testify, Age Concern Eastbourne is in a significantly more stable position compared to 2018/19.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

Going Concern

Following a break-even position in 2019/20 the group in 2020/21 was able to post a surplus of £185,167.

The Trustees' approach is to support the work of the Venton Centre through the running of three social enterprises - Home care, Day Opportunities and Nail Care; these are budgeted to return a total surplus of £85,000 in the 12 months following the signing of these accounts

The Trading Company during 2020/21 made a loss of £12,888, trade being greatly impacted by Covid. The shops are however predicted to return a profit of £51,000 in the 12 months following the signing of these accounts. This is due to increased sales, staff savings, concentration on a limited number of shops and the redecoration of all four shops.

At the time of approving the accounts therefore, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Reserves Policy

The reserves policy adopted by the Trustees on 7 May 2002 is as follows:

'Age Concern Eastbourne will maintain sufficient free reserves to cover at least three months but no more than twelve months normal expenditure of the Charity.'

The charity does have considerable capital assets in the form of the Venton Centre and the endowment.

The development of Homecare, Day Opportunities and a turnaround in the fortunes of our shops will be essential for the growth of our free reserves in the next three years.

Investment Policy

The majority of monies are invested in deposit accounts with recognised financial institutions, principally the Charities Aid Foundation Bank (CAF). The Charity seeks to obtain the highest possible returns consistent with a cautious attitude to risk and short-term availability of such monies.

The value of the shares investments recovered during the year increasing in value from £431,154 in 2019/20 to £487,684 in 2020/21.

The investment objectives are to:

- Maintain the real value of investments
- Growth above inflation of 2%
- Generate a total return of 5% whilst taking the lowest risk possible to achieve this return.

The Endowment Fund had been invested with Octopus Investments in a Defensive Capital Growth Portfolio since in 2016/17. Following advice from CAF the fund was transferred to Aberdeen Standard Capital in Feb 2021.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2021

DISCLOSURE OF INFORMATION TO THE AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

On behalf of the board of Trustees

Alison McInnes

Mrs Alison McInnes (Chair)
Trustee

Dated: *27 October 2021.*

Age Concern (Eastbourne Number 2) Limited
Independent Auditors Report
For the year ended 31 March 2021

Opinion

We have audited the financial statements of Age Concern (Eastbourne Number 2) Limited (the 'parent charity') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the consolidated and charity Balance Sheets, consolidated statement of cash flows and the 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2021 and of the group's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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) (ISs (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.

Material uncertainty relating to going concern

We draw attention to note one in the financial statements, which indicates that the charity will meet its day to day working capital requirements through a loan from its banking provider, various cost cutting actions and income generating improvements. Although the group has seen marked financial improvement in the year, this improvement arises partly as a result of COVID-19 support grants received and this income is likely to end in the near future. As stated in notes one and 25, the continuing economic uncertainty, along with other matters set forward in notes one and 25, indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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.

Age Concern (Eastbourne Number 2) Limited
Independent Auditors Report
For the year ended 31 March 2021

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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are Required to Report by Exception

In the light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in 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:

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 and parent charity'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 group or parent charity or to cease operations, or have no realistic alternative but to do so.

Age Concern (Eastbourne Number 2) Limited
Independent Auditors Report
For the year ended 31 March 2021

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Group and Parent Charitable Company are required to comply with both Company law and Charity law and, based on our knowledge of their activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the Group and Parent Charity complied with their legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the Group and Parent Charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://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 trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Billingham (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP (Statutory Auditor)
65 Leadenhall Street
London
EC3A 2AD

Date: 01/11/2021

Age Concern (Eastbourne Number 2) Limited
Consolidated Statement of Financial Activities
(Including the Income and Expenditure Account)
For the year ended 31 March 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND EXPENDITURE							
Income and endowments from:							
Donations and legacies	2	24,515	-	100	-	24,615	62,728
Charitable activities	3	476,052	-	239,999	-	716,051	596,577
Generating funds	4	221,131	-	1,166	-	222,297	439,213
Investments	5	-	-	-	9,413	9,413	9,644
Other income	6	2,501	-	1,166	-	3,667	1,901
Total Income and Endowments		724,199	-	242,431	9,413	976,043	1,110,063
Expenditure on:							
Raising funds	7	235,404	-	1,014	1,063	237,481	292,899
Charitable Activities	8	400,305	-	201,271	-	601,576	743,502
Total resources expended		635,709	-	202,285	1,063	839,057	1,036,401
Gain/(loss) on revaluation of investments		-	-	-	48,181	48,181	(75,548)
Net Income/(Expenditure)		88,490	-	40,146	56,531	185,167	(1,886)
Gross transfers between funds	20/ 21	20,053	-	2,508	(22,561)	-	-
Net Movement in funds for the year		108,543	-	42,654	33,970	185,167	(1,886)
Net funds at 1 April 2020		(95,256)	24,827	15,948	1,068,355	1,013,874	1,015,760
Net funds at 31 March 2021		13,287	24,827	58,602	1,102,325	1,199,041	1,013,874

The notes on pages 24 to 39 form part of these financial statements.

All activities derived from continuing operations in each of the above two financial periods.

All recognised gains or losses are included in the above Statement of Financial Activities.

Age Concern (Eastbourne Number 2) Limited
Balance Sheets
As at 31 March 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed Assets					
Tangible Assets	14	604,489	631,897	591,192	611,506
Investments	15	487,684	431,153	487,686	431,155
		<u>1,092,173</u>	<u>1,063,050</u>	<u>1,078,878</u>	<u>1,042,660</u>
Current Assets					
Debtors	16	113,932	157,793	179,098	171,709
Cash at bank and in hand		139,618	8,181	107,717	753
		<u>253,550</u>	<u>165,974</u>	<u>286,815</u>	<u>172,462</u>
Creditors: Amounts falling due within one year	17	<u>(62,928)</u>	<u>(128,452)</u>	<u>(37,986)</u>	<u>(83,795)</u>
Net Current Assets		<u>190,622</u>	<u>37,522</u>	<u>248,829</u>	<u>88,667</u>
Total Assets Less Current Liabilities		<u>1,282,795</u>	<u>1,100,572</u>	<u>1,327,707</u>	<u>1,131,327</u>
Creditors: Amounts falling due after more than one year	18	<u>(83,754)</u>	<u>(86,698)</u>	<u>(79,229)</u>	<u>(80,447)</u>
Total Assets Less Liabilities		<u>1,199,041</u>	<u>1,013,874</u>	<u>1,248,478</u>	<u>1,050,880</u>
Funds					
Endowment	19	1,102,325	1,068,355	1,102,325	1,068,355
Restricted	20	58,602	15,948	58,602	15,948
Designated	21	24,827	24,827	24,827	24,827
Unrestricted		13,287	(95,256)	62,724	(58,250)
		<u>1,199,041</u>	<u>1,013,874</u>	<u>1,248,478</u>	<u>1,050,880</u>

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

The notes on pages 24 to 39 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on 01/11/2021 and signed on its behalf by:



Trustee

Company Registration Number: 04952839
Registered Charity Number: 1101578

Age Concern (Eastbourne Number 2) Limited
Consolidated Cash Flow Statement
For the year ended 31 March 2021

	Notes	Year Ended 31 March 2021 £	Year Ended 31 March 2020 £
Net cash (used by)/provided by operating activities	23	157,944	32,975
Purchase of fixed assets		-	(7,313)
Loss on disposal of investments		(4,321)	-
Interest received		9,413	9,644
Net cash (used in)/provided by investing activities		5,092	2,331
Repayment of bank loans		(1,380)	(5,649)
Net cash (used in)/provided by financing activities		(1,380)	(5,649)
Net change in cash and cash equivalents in the period		161,656	29,657
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the period		161,656	29,657
Net cash and cash equivalents brought forward		(22,038)	(51,695)
Net cash and cash equivalents carried forward		139,618	(22,038)

Cash and cash equivalents are comprised of:

	2021 £	2020 £
Cash at Bank	139,618	8,181
Overdraft (see Note 17)	-	(30,219)
	139,618	(22,038)

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

1) Accounting Policies

Charity information

Age Concern (Eastbourne Number 2) Limited is a private Company limited by guarantee incorporated in England and Wales. The registered office is The William & Patricia Venton Centre, Junction Road, Eastbourne, East Sussex, BN21 3QY.

Basis of Accounting

The financial statements have been prepared under the historical cost convention (with the exception of investments measured at fair value) and in accordance with the accounting policies set out in the notes to the financial statements. The financial statements comply with the charity's governing document, the Companies Act 2006, the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The Charity is a Public Benefit Entity as defined by FRS102. The financial statements are prepared in Sterling, which is the functional currency of the Group.

Basis of Consolidation

The Consolidated Statement of Financial Activities and Balance Sheet consolidate the financial statements of the of the charity and its Trading subsidiary, Age Concern (Eastbourne) Limited (Company number 03796445) on a line by line basis. No individual SOFA is prepared showing the Charity's own result for the year as this is shown by way of Note 10, in accordance with section 408 of the Companies Act 2008.

Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

Material uncertainties exist as a result of low unrestricted free reserves at the year-end totalling £13,287. The Charity is owed £87,085 by its subsidiary which would not be repayable should the subsidiary cease to trade. However, we do note that performance has improved after the year end, with a small surplus being reported in the management accounts at the end of June 2021.

The charity has secured an overdraft and loan facility from its bank, secured with a charge over the charity's property (see Note 18). The group used the furlough and job retention schemes offered by the government to cut costs wherever possible and were in receipt of Local Authority funds totalling £223,603 in the year. This support is not expected to continue long-term, but the charity has restructured and completed various cost cutting exercises which are expected to have a positive impact moving forward.

The Trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements. The tangible assets of the Company have been included in these financial statements at their depreciated historical cost and should it cease to be a going concern the value of these assets on a forced sale may be considerably less than the depreciated historical value.

Income

All Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds the income is deferred and not recognised until those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled within the reporting period. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on a case by case basis following the granting of probate when the executor/administrator for the estate has communicated in writing both the full amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognisable stock exchange, recognition is subject to the value of the gift being reliably measurable with reasonable accuracy and title has been transferred to the charity.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification received of the dividend due.

Donated goods for resale are received as part of the trading activities of the charity's subsidiary. Due to impracticalities of recognising these donations at the point of donation, and the costs of valuation outweighing the benefit, income from these goods is recognised at the point of sale and reported in the SOFA under 'other Trading activities'.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Costs of raising funds comprise the costs associated with attracting voluntary income and grants as well as other Trading activities, including those through the Trading subsidiary.

Governance costs represent the strategic and legal costs of the charity as well as audit fees.

Stock is reported at the lower of cost or net realisable value. Donated items of stock are not recognised at the point of donation due to the costs of valuation outweighing the benefit.

Where costs cannot be directly attributed to specific activities, such as support costs, they have been apportioned between the two charitable activities of the organisation based on the proportion of direct costs attributed to each.

Fund Accounting

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

The Endowment fund is subject to specific conditions by the donor that the capital must be maintained by the charity. The interest on half of the capital in the investment fund can be used by the charity while the other half must be added to the capital in the fund. This fund is not available other than for investment purposes. The depreciation charge of the property can be allocated to the fund.

Tangible Fixed Assets

Items with a value greater than £200 are capitalised. Tangible fixed assets are stated at cost less accumulated depreciation. Provision is made for depreciation on all tangible assets, at rates calculated to write off the cost or valuation of each asset less its residual value over its expected useful life, as follows:

Freehold Buildings	50 years straight line
Computer Equipment	3 years straight line
Fixtures, Fittings & Equipment	7 years straight line or 25% reducing balance
Motor Vehicles	4 years straight line

The Trustees review the tangible fixed assets annually for any evidence of impairment, where there is objective evidence of impairment the entity recognises the loss in the SOFA immediately. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceed and the carrying value of the assets and is recognised in net income/(expenditure) for the year.

Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Assets obtained under hire purchase and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on the quoted price for listed investments at the balance sheet date.

Changes in fair value and gains and losses arising on the disposal of Investments are credited or charged to the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Pensions

Age Concern (Eastbourne Number 2) Limited operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Employee Benefits

The cost of short-term employee benefits is recognised as a liability and as an expense. The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less. Bank overdrafts are disclosed within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Taxation

The Company is a registered charity and as such is entitled to exemption from taxation under the Income and Corporation Taxes Act 1988.

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

2) Donations and Legacies

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Donations and Gifts	6,379	-	100	6,479	61,056
Legacies Receivable	18,136	-	-	18,136	1,672
	<u>24,515</u>	<u>-</u>	<u>100</u>	<u>24,615</u>	<u>62,728</u>

Donations and Gifts in the prior year includes £30,000 in relation to shares in Kenya that the Charity received.

3) Charitable Activities

	Independence Support	Active Age	Total 2021	Total 2020
	£	£	£	£
Activities income	36,286	54,275	90,561	222,325
Homecare and Nailcare	212,497	-	212,497	167,040
Catering income	-	2,000	2,000	10,154
Grants receivable	73,421	323,535	396,956	168,312
Transport income	-	14,037	14,037	28,746
Total income from charitable activities	<u>322,204</u>	<u>393,847</u>	<u>716,051</u>	<u>596,577</u>
Analysis by fund				
Unrestricted funds	292,936	183,116	476,052	
Restricted funds	<u>29,268</u>	<u>210,731</u>	<u>239,999</u>	
	<u>322,204</u>	<u>393,847</u>	<u>716,051</u>	

Included within grants receivable is £115,012 of furlough grant income and £30,000 from the East Sussex County Council Emergency Fund and £55,000 from the National Lottery's Covid Emergency Fund (2020: £41,058 of Covid-19 Emergency grants from the UK government).

Activities and Transport income have reduced because government restrictions during the Covid-19 pandemic necessitated the closure of the Venton Centre for a significant part of the year. All onsite activities were suspended during this time. This is also reflected in Notes 7 and 8, since expenditure fell in line with the reduced income.

4) Generating Funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Fundraising and other charity	4,557	-	1,166	5,723	52,089
Trading					
Retail shop sales - subsidiary	216,574	-	-	216,574	346,066
	<u>221,131</u>	<u>-</u>	<u>1,166</u>	<u>222,297</u>	<u>398,155</u>

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

The charity also has a wholly owned Trading subsidiary, Age Concern (Eastbourne) Limited, whose trading results for the year ended 31 March 2021 are below:

	Total 2021 £
Turnover	216,574
Expenditure	<u>(228,962)</u>
(Loss)/Profit for the year	<u>(12,388)</u>

Included in the Turnover figure is £78,591 of furlough grant income, £44,580 of grants from Eastbourne Borough Council, and £5,480 of UK government grants, all to support the organisation through the Covid-19 pandemic, which required the shops to close in line with government guidelines.

5) Investments	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Income from listed investments	-	-	-	-	-
Income from unlisted investments	-	-	2,369	2,369	2,793
Interest receivable	-	-	7,044	7,044	6,851
	<u>-</u>	<u>-</u>	<u>9,413</u>	<u>9,413</u>	<u>9,644</u>

6) Other Income	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Other income	2,501	1,166	-	3,667	1,901
	<u>2,501</u>	<u>1,166</u>	<u>-</u>	<u>3,667</u>	<u>1,901</u>

7) Raising Funds	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<u>Costs of generating donations</u>					
Staff costs	6,062	1,014	-	7,076	7,645
Other costs	381	-	-	381	1,133
	<u>6,443</u>	<u>1,014</u>	<u>-</u>	<u>7,457</u>	<u>8,778</u>

<u>Fundraising Trading - subsidiary</u>					
Operating charity shops	92,798	-	-	92,798	111,037
Staff costs	116,269	-	-	116,269	153,276
Depreciation and impairment	7,094	-	-	7,094	5,515
Support costs	12,800	-	-	12,800	13,400
	<u>228,961</u>	<u>-</u>	<u>-</u>	<u>228,961</u>	<u>283,228</u>

<u>Investment management</u>	-	-	1,063	1,063	893
	<u>235,404</u>	<u>1,014</u>	<u>1,063</u>	<u>237,481</u>	<u>292,899</u>

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

8) Charitable Activities

	Independence Support	Active Age	Total 2021	Total 2020
	£	£	£	£
Staff Costs	205,680	198,885	404,565	491,826
Other Costs	21,829	102,755	124,584	176,585
Support Costs	31,140	41,287	72,427	75,091
Total income from charitable activities	<u>258,649</u>	<u>342,927</u>	<u>601,576</u>	<u>743,502</u>
Total 2020	276,778	466,724	743,502	

9) Support Costs

	Independence Support	Active Age	Trading	Total 2021	Total 2020
	£	£	£	£	£
Staff Costs	3,312	4,391	-	7,703	9,692
Depreciation	8,734	11,579	-	20,313	20,313
Overheads and general running costs	6,368	8,443	-	14,811	14,595
Audit fees	4,600	6,100	4,600	15,300	13,100
Accountancy	6,425	8,518	8,200	23,143	22,936
Legal and Professional	1,701	2,256	-	3,957	7,855
	<u>31,140</u>	<u>41,287</u>	<u>12,800</u>	<u>85,227</u>	<u>88,491</u>
Total 2020	27,953	47,138	13,400	88,491	

Support costs have been allocated between the two charitable activities based on the proportion of direct costs during the year. Support costs include governance costs of £38,443 (2020: £36,036).

10) Surplus for the financial year

As permitted by section 408 Companies Act 2006, Age Concern (Eastbourne Number 2) Limited's individual Statement of Financial Activities has not been included in these financial statements. The surplus/(deficit) for the year is as follows:

	2021	2020
	£	£
Age Concern (Eastbourne Number 2) Limited's individual surplus/(deficit) for the financial year	<u>197,555</u>	<u>(64,724)</u>

This improvement is predominantly due to significant Covid-19 grants and funding, but also reflects the Charity's restructure and cost cutting efforts since 2018/19.

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

11) Net income/(expenditure) for the year

This is stated after charging:	2021	2020
	£	£
Depreciation of fixed assets	27,407	25,828
Auditors' remuneration		
- For Audit Fees	13,920	11,370
- For Other Services	1,800	1,730
Operating lease payments	<u>60,687</u>	<u>61,963</u>

12) Staff Costs

	Group	Group	Charity	Charity
The aggregate payroll costs were:	2021	2020	2021	2020
	£	£	£	£
Wages and Salaries	491,229	608,589	384,872	469,626
Social Security Costs	28,187	35,518	22,580	26,676
Pension Costs	16,197	18,148	11,892	12,644
	<u>535,613</u>	<u>662,255</u>	<u>419,344</u>	<u>508,946</u>

No employee received an annual remuneration in excess of £60,000 (2020: nil)

During the year, redundancy payments of £4,062 (2020: £nil) were paid to six staff members from unrestricted funds. Of this, £3,033 paid to five staff members related to the Charity.

Staff are allocated as follows:	2021	2020
- Retail shops (subsidiary)	7.5	8
- Venton Centre (charity)	27	31
Total	<u>34.5</u>	<u>39</u>

In addition to its Trustees, the charity considers its key management personnel to be its Key Management Team, comprising the Chief Executive and the Director of Health and Social Care. Total remuneration of this group, including pension contributions, was £70,016 (2020: £70,984).

Salaries for staff, including senior management, are determined during the budget setting period and considered by the Finance Committee and the Personnel Committee. Ultimate approval must be given by the whole Board. The determining factors are experience, skills and qualifications. Whilst there is a staff appraisal process in place, there is no performance related pay – the key determinant is affordability.

13) Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed any expenses (2020: £Nil).

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

14) Tangible Fixed Assets

GROUP	Land and Buildings	Computer Equipment	Fixtures, Fittings & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2020	947,476	32,259	148,582	50,658	1,178,975
Additions	-	-	-	-	-
Disposals	(47,445)	-	(40,177)	-	(87,622)
At 31 March 2021	<u>900,031</u>	<u>32,259</u>	<u>108,405</u>	<u>50,658</u>	<u>1,091,353</u>
Depreciation					
At 1 April 2020	332,976	32,259	139,363	42,480	547,078
Charge for the year	20,580	-	3,853	2,974	27,407
Disposals	(47,445)	-	(40,176)	-	(87,621)
At 31 March 2021	<u>306,111</u>	<u>32,259</u>	<u>103,040</u>	<u>45,454</u>	<u>486,864</u>
Net Book Value					
At 31 March 2021	<u>593,920</u>	<u>-</u>	<u>5,364</u>	<u>5,204</u>	<u>604,489</u>
At 31 March 2020	<u>614,500</u>	<u>-</u>	<u>9,219</u>	<u>8,178</u>	<u>631,897</u>

CHARITY	Land and Buildings	Computer Equipment	Fixtures, Fittings & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2020	892,718	32,259	110,252	32,768	1,067,997
Additions	-	-	-	-	-
Disposals	-	-	(34,239)	-	(34,239)
At 31 March 2021	<u>892,718</u>	<u>32,259</u>	<u>76,013</u>	<u>32,768</u>	<u>1,033,758</u>
Depreciation					
At 1 April 2020	284,850	32,259	106,614	32,768	456,491
Charge for the year	17,854	-	2,460	-	20,314
Disposals	-	-	(34,239)	-	(34,239)
At 31 March 2021	<u>302,704</u>	<u>32,259</u>	<u>74,835</u>	<u>32,768</u>	<u>442,566</u>
Net Book Value					
At 31 March 2021	<u>590,014</u>	<u>-</u>	<u>1,178</u>	<u>-</u>	<u>591,192</u>
At 31 March 2020	<u>607,868</u>	<u>-</u>	<u>3,638</u>	<u>-</u>	<u>611,506</u>

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

15) Investments	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Market value brought forward	431,154	497,952	431,154	497,952
Additions	32,540	43,111	32,540	43,111
Unrealised gain/(loss) on investment	48,181	(73,765)	48,181	(73,765)
Disposals	(24,191)	(36,145)	(24,191)	(36,145)
At 31 March 2021	<u>487,684</u>	<u>431,153</u>	<u>487,684</u>	<u>431,153</u>

The charity's balance sheet also includes a £2 (2020: £2) investment in the share capital of the Trading subsidiary, Age Concern (Eastbourne) Limited. See Investment Policy in Note 1 for more information.

16) Debtors	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Trade debtors	50,999	78,630	31,217	20,412
Other debtors	61,823	67,644	60,797	67,000
Inter Company balance	-	-	87,084	80,304
Prepayments and accrued income	1,110	11,519	-	3,993
	<u>113,932</u>	<u>157,793</u>	<u>179,098</u>	<u>171,709</u>

17) Creditors: Amounts falling due within one year

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Bank loans	5,902	6,062	5,902	6,062
Bank Overdraft	-	30,219	-	30,219
Other taxation and social security	6,724	19,882	4,904	14,777
Trade creditors	26,080	50,391	12,393	20,490
Accruals and deferred income	24,222	21,897	14,787	12,247
	<u>62,928</u>	<u>128,452</u>	<u>37,986</u>	<u>83,795</u>

18) Creditors: Amounts falling due in more than one year

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Bank loans	79,229	80,447	79,229	80,447
Finance leases	4,525	6,251	-	-
	<u>83,754</u>	<u>86,698</u>	<u>79,229</u>	<u>80,447</u>

The charity's loan facility with Barclays plc is secured by a charge dated 29 June 2017 over the property, The William and Patricia Venton Centre, Junction Road, Eastbourne BN21 3QY, which is included in fixed assets (Note 14). The loan is repayable in monthly instalments over 14 years, with interest payable at 3.58% per annum. However, a 6-month repayment holiday was awarded during the year to help with cashflow during the Covid-19 pandemic.

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

19) Net Movement in Endowment Funds

The funds of the charity include the following endowment funds:

Permanent Endowments	Balance at 2020	Income	Expenditure	Revaluations	Transfers	Balance at 2021
Venton Endowment investment fund	460,487	9,413	(1,063)	48,181	(4,707)	512,311
Venton Endowment property fund	607,868	-	-	-	(17,854)	590,014
	<u>1,068,355</u>	<u>9,413</u>	<u>(1,063)</u>	<u>48,181</u>	<u>(22,561)</u>	<u>1,102,325</u>

Transfers relate to 50% of investment income for the year and the Venton Centre depreciation.

Comparative Net Movement in Endowment Funds

Permanent Endowments	Balance at 2019	Income	Expenditure	Revaluations	Transfers	Balance at 2020
Venton Endowment investment fund	532,106	9,644	(893)	(75,548)	(4,822)	460,487
Venton Endowment property fund	625,722	-	-	-	(17,854)	607,868
	<u>1,157,828</u>	<u>9,644</u>	<u>(893)</u>	<u>(75,548)</u>	<u>(22,676)</u>	<u>1,068,355</u>

The Venton Endowment Investment fund represents a permanent endowment from Mrs Patricia Venton, the capital of which must be maintained by the charity. The interest on half of the capital can be used by the charity while the other half must be added to the capital in the fund. This fund is not available other than for investment purposes. The fund is invested in CAF Unit trusts.

The transfer from the Endowment fund in the year represents the half share of the income which the charity can use under the original endowment agreement.

The Venton Endowment Property fund represents the endowment from Mrs Patricia Venton, given in the form of the property for the charity to use for its activities. The transfer during the year relates to the depreciation charge against the property.

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

20) Net Movement in Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 2020	Income	Expenditure	Transfers	Balance at 2021
Home from Hospital	5,741	(3,442)	-	-	2,299
Welfare Rights	191	283	-	-	474
Eastbourne Shed Project	10,016	53,946	-	-	63,962
ESCC – Emergency Fund	-	30,000	(31,490)	1,490	-
Lottery – Covid 19	-	55,383	(56,395)	1,012	-
Sussex Community Foundation	-	4,300	(4,306)	6	-
DWBL	-	2,994	(2,994)	-	-
Reaching Communities	-	90,665	(99,312)	-	(8,647)
SCDA	-	8,302	(7,788)	-	514
	<u>15,948</u>	<u>242,431</u>	<u>(202,285)</u>	<u>2,508</u>	<u>58,602</u>

Comparative Net Movement in Restricted Funds

	Balance at 2019	Income	Expenditure	Transfers	Balance at 2020
Befriending – Henry Smith	-	-	(2,800)	2,800	-
Home from Hospital	200	25,994	(20,453)	-	5,741
Welfare Rights	-	13,415	(13,224)	-	191
Eastbourne Shed Project	16,127	110,955	(117,066)	-	10,016
	<u>16,327</u>	<u>150,364</u>	<u>(153,543)</u>	<u>2,800</u>	<u>15,948</u>

The Befriending fund represented a grant received from the Henry Smith Trust to be used over three years to fund the charity's Befriending and Forget-Me-Not services.

The Home from Hospital fund represents a grant from East Sussex County Council to cover the costs of providing assistance and support for those recently leaving hospital.

The Welfare Rights fund represents a small donation received and used towards the employment of a welfare rights coordinator to aid with the delivery of the charity's welfare rights home visiting service.

The Eastbourne Shed Project received grants from Eastbourne Borough Council during periods of lockdown.

East Sussex C.C. grant was for charities, such as Age Concern Eastbourne, that had lost income from its usual social enterprises. The grant was to assist in the delivery of core services

The National Lottery emergency grant was awarded to enable the charity to meet the increased demand on its services during the pandemic

Sussex Community Foundation awarded a short term grant to enable home visits to older people left isolated and alone during the pandemic.

Devonshire West Big Lottery (DWBL) was a one off grant to deliver home visits to isolated older people in the Devonshire ward.

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

22) Analysis of Net Assets Between Funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2021 £
Tangible assets	-	14,475	-	590,014	604,489
Investments	-	-	-	487,684	487,684
Net current assets	97,040	10,352	58,602	24,628	190,622
Long term liabilities	(83,754)	-	-	-	(83,754)
Total Funds	13,286	24,827	58,602	1,102,326	1,199,041

Comparative Analysis of Net Assets Between Funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2020 £
Tangible assets	2,201	21,827	-	607,868	631,896
Investments	(29,333)	-	-	460,487	431,154
Net current assets	18,574	3,000	15,948	-	37,522
Long term liabilities	(86,698)	-	-	-	(86,698)
Total Funds	(95,256)	24,827	15,948	1,068,355	1,013,874

23) Reconciliation of Net Income from Operating Activities to Net Cash Flows

	2021 £	2020 £
Net surplus/(deficit) for the reporting period	185,167	(1,886)
Investment income	(9,413)	(9,644)
Loss on disposal of investment	4,321	-
Depreciation	27,407	25,828
Losses/(Gain) on investments	(56,530)	66,796
Decrease/(Increase) in debtors	43,861	(6,451)
(Decrease)/Increase in creditors and provisions	(36,869)	(41,668)
Net cash (used by)/provided from operating activities	157,944	32,975

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

Reaching Communities is the core funder of the Men in Sheds project which has been funded for a period of five years up to Sept 2023. The deficit on the Reaching Communities - Lottery Fund is a result of a timing difference in expenditure being recognised and therefore being temporarily supported by unrestricted funds.

Sussex Community Development Association (SCDA) administer a countywide welfare benefits service of which Age Concern Eastbourne. The funds are used to pay staff salaries.

21) Net Movement in Unrestricted Funds

	Balance at 2020	Incoming Resources	Resources Expended	Transfers	Balance at 2021
	£	£	£	£	£
Designated Funds					
Fixed Asset Funds	21,827	-	-	-	21,827
Other Funds	3,000	-	-	-	3,000
	<u>24,827</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,827</u>
General Unrestricted Funds	(95,256)	724,199	(635,709)	20,053	13,287
	<u>(70,429)</u>	<u>724,199</u>	<u>(635,709)</u>	<u>20,053</u>	<u>38,114</u>

Comparative Net Movement in Unrestricted Funds

	Balance at 2019	Incoming Resources	Resources Expended	Transfers	Balance at 2020
	£	£	£	£	£
Designated Funds					
Fixed Asset Funds	21,827	-	-	-	21,827
Other Funds	3,000	-	-	-	3,000
	<u>24,827</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,827</u>
General Unrestricted Funds	(183,222)	950,056	(881,966)	19,876	(95,256)
	<u>(158,395)</u>	<u>950,056</u>	<u>(881,966)</u>	<u>19,876</u>	<u>(70,429)</u>

The fixed asset fund represents those fixed assets and investments not represented by the Endowment Fund, which needs to be maintained to either carry out the charity's activities or generate income. As such they cannot be readily realised.

Other designated funds relate to a donation received in 2018 that the Trustee's chose to designate.

General unrestricted funds represent the general funds of the charity and its Trading subsidiary, Age Concern (Eastbourne) Limited.

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

24) Lease Commitments

At the reporting end date, the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Operating Leases		
Within one year	78,314	65,700
Within two to five years	101,750	135,500
In more than five years	5,750	28,750
	<u>185,814</u>	<u>229,950</u>
	2021	2020
	£	£
Hire Purchase Agreements		
Within one year	2,391	2,878
Within two to five years	4,525	6,251
In more than five years	-	-
	<u>6,916</u>	<u>9,129</u>

The operating leases represent commitments for the lease of charity shops by the charity. The commitments wholly relate to the subsidiary Company.

The shop lease payments made during the year were £60,687 (2020: £61,963) and this amount is included within the trading costs of the subsidiary.

The hire purchase contract represents the purchase of a van for the Company.

25) Impact of COVID-19 Pandemic

The Trustees anticipate that the COVID-19 outbreak in February 2020 and the subsequent events will have a long-term impact on the Charity's incoming resources and resources expended in the coming years and on the fair value of its assets and liabilities. They have considered the likely impact on its incoming resources and how the charity can react to that impact and are confident that it has sufficient reserves and enough flexibility to ensure that it can continue to exist for the foreseeable future.

The Charity and The Trading Company restructured during 2020 to save staffing costs of over £100,000 per year whilst at the same time ensure that it is ready and able to rebuild its services and businesses when the pandemic ends. However, in 2020/21 approx. 22.9% of income related to Covid-19 support, most of which is expected to come to an end in 2021/22. Forecasts and budgets have been prepared on a prudent basis, but they do rely on the continued improvement of the overall UK economic situation.

26) Related Parties

The charity was under the control of its directors throughout the year.

During the year the charity did not receive any Gift Aid donations from its wholly owned Trading subsidiary, Age Concern (Eastbourne) Limited (2020: £Nil). Repayments of the inter Company loan totalling £57,000 (2020: £20,472) were received by the charity during the year. As at the balance sheet date, the charity was owed £87,084 from its Trading subsidiary (2020: £80,248).

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2021

27) Comparative Fund and SOFA Balances

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds Year Ended 2020
	£	£	£	£	£
INCOME AND EXPENDITURE					
Income and endowments from:					
Donations and legacies	62,728	-	-	-	62,728
Charitable activities	487,953	-	149,682	-	637,635
Generating funds	397,473	-	682	-	398,155
Investments	-	-	-	9,644	9,644
Other income	1,901	-	-	-	1,901
Total Income and Endowments	950,055	-	150,364	9,644	1,110,063
Expenditure on:					
Raising funds	292,006	-	-	893	292,899
Charitable Activities	589,959	-	153,543	-	743,502
Total resources expended	881,965	-	153,543	893	1,036,401
Gain/(loss) on revaluation of investments	-	-	-	(75,548)	(75,548)
Net Income/(Expenditure)	68,090	-	(3,179)	(66,797)	(1,886)
Gross transfers between funds	19,876	-	2,800	(22,676)	-
Net Movement in funds for the year	87,966	-	(379)	(89,473)	(1,886)
Net funds at 1 April 2019	(183,222)	24,827	16,327	1,157,828	1,015,760
Net funds at 31 March 2020	(95,256)	24,827	15,948	1,068,355	1,013,874