



AGE CONCERN (EASTBOURNE NUMBER 2) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2022



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Age Concern (Eastbourne Number 2) Limited
Reference and Administrative Details of the Charity, its Trustees and
Advisors
For the year ended 31 March 2022

The Trustees of Age Concern Eastbourne have pleasure in presenting their Annual Report and Audited Financial Statements for the year ending 31 March 2022. The financial statements have been prepared using the accounting policies required by the Statement of Recommended Practice Accounting and Reporting by Charities issued March 2005.

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 2022 are:

Trustees	Councillor Colin Belsey Mr Nathan Coker (Treasurer) Mr Simon Dodds Dr Mark Evason (resigned Jan 22) Ms Sylvia Foley Mr Paul Frost (appointed April 22) Ms Alison McInnes (Chair) Mr Brian O'Neil (appointed April 22) Ms Pari Sheppard Mr John Summers (resigned Jan 22)
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 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 2022

I extend thanks to my fellow Trustees for their continued support during this past year as we navigated the route from lockdowns back to some semblance of normality.

During the height of the pandemic in 2020/21 we were proud to maintain core services such as homecare, day opportunities and advice and welfare to our more vulnerable members of the community. This financial year has seen us cautiously rebuilding our wider services for the 50+ population of Eastbourne and surrounding area. We took a cautious approach to the transition from the pandemic restrictions of lockdown: at all times the wellbeing of our staff, volunteers and users was at the forefront of our decision making. In Spring we reopened the Venton Centre 3 days a week, but by September we were confident enough to move to 5 days. Numbers visiting the centre have gradually grown. We have contributed to community cohesion and helped in combatting the loneliness that became a feature for many during the repeated lockdowns.

This has only been possible thanks to the commitment shown by our dedicated team of staff and volunteers across our various ventures, including homecare, advice and welfare rights, our shops, the Centre and the Sheds. They have all regularly gone the extra mile. The leadership, flexibility and resilience shown by our senior management team is worthy of praise.

Our Report and Accounts for 2021/22 show that our organisation is in good financial health.

Looking forward, external pressures such as the rate of inflation and rising utility costs will require us to remain vigilant about budgetary pressures. We will review our Strategic Plan this coming year to ensure we use our resources in the most effective way.

The cost of living crisis makes our services such as advice and welfare rights all the more relevant, and I hope the warm welcome offered by the Venton Centre and our Sheds continues to provide a respite from some of the pressures facing our users this winter.

Alison McInnes
Chair
November 2022

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2022

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 2022

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 Alison McInnes

Treasurer Nathan Coker

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 the Strategic Planning Group.

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

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 2022

IMPACT OF COVID 2021/22

The Covid 19 pandemic continued to affect service delivery across the organisation, Trading and Charity. Its progress was unpredictable but, in general, we were able to re-open services and projects from April 2021 although it took time for user participation to reach pre Covid levels. This was due in part to the reluctance of older people, our core users, to venture out because of a residual fear of infection. The Charity also took decisions on safety that were cautious and often went further than the guidance handed out by government, reflecting the health and age of our client group. So, for example, we continued to limit the numbers of people able to attend our Day Clubs to half the level pre-Covid. We regularly reviewed our approach to Covid discussing the current situation in monthly staff meetings and at Trustee meetings.

Risk assessments for each service, activity, project and enterprise were monitored, reviewed and where appropriate, updated.

It can be seen from this report, and the audited accounts, that we have come out the other side of Covid, stronger and better placed than we have for many years.

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.

At the beginning of the financial year the Venton Centre opened to the public three days per week on the reduced hours of 10 a.m. to 3 p.m. By September 2021 we felt confident enough to re-open five days per week for the first time since March 2020. Footfall had been affected by the permanent closure of the nearby multi story car park but nonetheless we had an encouraging start in September and October. Unfortunately, the emergence of a new strain of Covid 19, Omicron, led to the Government deciding to impose a further one month lockdown in Oct/Nov 2021 which led to reduced attendance when we reopened in mid November 2021.

From January 2022 the Venton Centre has been slowly rebuilding, re-introducing old favourites such as Tai chi and ballet. Footfall into the Centre has increased from 350 people per week in January 2022 to 450 per week by April 2022.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2022

It should be stated however that all through the last two years we have been able to continue delivering Venton Centre based services for the frail and vulnerable - nail care and chiropody, Day Club, Making Memories, Information & Advice, either by telephone (when the Centre was closed) or in person (when open) and Welfare Benefits Advice.

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 and the three sheds re-opened in April 22 and quickly regained their enormous popularity.

Our shops

As of the 31 March 2022 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 shops were able to re-open on 15 April 2021 and immediately showed strong performances across the group. At the end of the year the Trading company had made a surplus of £72,142 as against a loss of £12,388 on the previous year.

Prior to re-opening in April 21, each of the shops were redecorated, lay out improved and generally made more appealing to prospective customers.

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 2022 the Charity employed six full time and six part time members of staff the equivalent of 9.5 full time employees.

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

Age Concern (Eastbourne Number 2) Limited Reference and Administrative Details of the Charity, its Trustees and Advisors For the year ended 31 March 2022

As at the 31 March 2021 the Trading Company employed a full time Senior Shop Manager, four full time shop managers, one 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 fourfold:

- 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.
- iv. People who might otherwise have commenced volunteering in their sixties are now finding that they have to continue to work due to financial concerns

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.

Age Concern (Eastbourne Number 2) Limited Trustees' Report For the year ended 31 March 2022

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 are trained staff and volunteers are so crucial in helping the sick and disabled in the town.

People get £60 or £89.60 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.

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	85
Appointments at Venton Centre	69

Attendance Allowance Received	£554,452
Personal Independence Payments Received	£87,915
Other Benefits	£6,239
Total Benefits Received	£648,606

Future Plans

The funders of the Benefits service, the NHS, has rolled over the contract to Oct 2023 at which point the service will be put out to tender, and it is our intention to re-bid.

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.

Age Concern (Eastbourne Number 2) Limited Trustees' Report For the year ended 31 March 2022

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 819 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	23
Health & disability	101
Adult Social Care	92
Legal Advice	80
Benefits	280
Finance/ Debt	39
Housing	42
Consumer issue	89

Employment	8
Scams	4
Family and Personal	39
Travel	22
TOTAL	819

Future plans

The Information and Advice service is delivered by a team of volunteers offering four hours of their time per week. We will look to recruit and train two new advisers to enable us to increase coverage from four days per week to five days per week.

Household Support Fund

To help people with the increased cost of living government provided financial support through its "Household Support Fund". Age Concern Eastbourne put together a partnership of Mathew 25 Mission, YMCA Eastbourne and Willingdon Trees Community Centre. Our role was to administer the grant and to provide financial support to users and Clients of the Venton Centre and its services.

Age Concern (Eastbourne Number 2) Limited Trustees' Report For the year ended 31 March 2022

The service ran from Oct 21 to 31 March 22 during which time we were able to offer warm clothing and bedding, food vouchers, energy vouchers and when necessary, help with the purchase of white goods such as cookers, fridges and washing machines.

Table C below sets out the monies were spent and how many people we were able to help over the six month period.

	Food	Energy and Water	Essentials linked to Energy and Water	Wider Essentials	Totals
Spend	£3939.20	£2,923.71	£11,148.19	£1,052.90	£19,064
Number of Clients	32	16	181	3	232

Future plans

The Government announced continuation funding in April 2022 for the project and the same partnership were granted a reduced sum of £24,200 to divide between their respective client groups. It is expected that further funding will be made available, at similar levels for the period from Oct 2022 to Mar 2023.

Aim 2 Develop Services

a. Develop Services For People with Dementia

Achievements

Making Memories

Before Covid this reminiscence-based day service was stand alone, delivering two days per week. We discovered however, by necessity, that a more inclusive service was delivered when the Making Memories service was delivered alongside the Day Club service. Making Memories Clients have greater needs than Day Club Clients, which is reflected in the cost, but the danger of stigmatizing has been reduced. See Day Club below.

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.

Day Club and Making Memories now run under the banner of "Day Opportunities" and is delivered five days per week.

Age Concern (Eastbourne Number 2) Limited Trustees' Report For the year ended 31 March 2022

Future plans

The demand for the service continues to grow and we intend to make it available to 20 people per day; this will require the recruitment of an additional part time Day Opportunities assistant working 14 hours per week.

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, Etchingham Rd, Langney BN23 7DT. It is sited within an old cowshed at the entrance to the Priory grounds.
- 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 Mar 2022 we had 107 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 2022) 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.

Future plans

The funding for the project comes to an end in Aug 2023 and it is our intention to submit an application to the National Lottery for continuation funding.

Research carried out in partnership with Brighton University will inform that funding application and we believe that the research will be invaluable not just to Age Concern Eastbourne but to the Shed movement throughout the country.

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 2022

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 of clients and staff.

During the year the service generated a surplus of £40,518.

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 between £10.30 and £11 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 2021/22 saw the Centre working to recover from the unprecedented challenges of the previous two years.

The Centre was forced to close because of Covid lockdowns on three separate occasions - 16 March to 4 September 2020, 2 Nov to 2 Dec 2020 and finally 1 Jan to 19 May 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 we were allowed to open.

Age Concern (Eastbourne Number 2) Limited Trustees' Report For the year ended 31 March 2022

Future plans

During 2021/22 it has taken time to grow numbers participating in activities. Facilitators, volunteers and users of the Centre are still wary of venturing out and we have found attendance is susceptible to news stories about up ticks in infection rates.

As the pandemic retreats into history we believe that we can look forward to a steady return to the buzzing Venton Centre with which we are all familiar.

Nail Cutting and Chiropody

The Nail cutting service offered appointments in the Venton Centre five days per week and at £18 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 five years ago the waiting list for appointments could take up to three months but now older people can have an appointment with two weeks' 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.

Future plans

The focus going forward will be on providing appointments in a safe environment we can control at the Venton Centre.

Transport

The Charity's minibus has become increasingly important over the last five 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 £9.00 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 Sheffield Park.

Future plans

The bus is now over ten years old and is beginning to show its age, it has been well maintained over its life, but repairs are becoming more frequent. The Board has identified that a replacement bus will be necessary within the next three years and in order to fund a second-hand vehicle with the required adjustments we will need to find around £50,000. We are investigating funding sources as well as considering designating sums for the purchase of a bus over the next three financial years.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2022

FINANCIAL REVIEW

The improved performances of the Charity's social enterprises during 2021/22, both within the registered Charity and within the Trading Company, have been key determinants of our continued improved performance. The Statement of Financial Activities reported a surplus of £85,557 which follows a surplus of £185,167 in the previous financial year.

As the Centre re-opened after the pandemic, the income generated by activities increased to £195,356 from £90,561 in 2020/21. Of this, Day Opportunities accounted for £126,656.

Lower footfall in the Centre had a direct impact on rents gained from services such as the Pantry, hairdressing and therapies and in total therefore income during the year fell to £45,624 from £112,931 but this in large part can be explained by one off grants in 2020/21 of over £101,000. These grants had been awarded as a direct consequence of Covid.

During the year there was a shift towards providing services for the frailer and more vulnerable older person, this was partly strategic but also because we were responding to the immediate increased demand. Homecare and nailcare income in 2021/22 fell from £212,497 in 2020/21 to £190,160 but with grant income gained for Homecare, this increased to £219,582. The service therefore made a surplus of £40,518.

Incoming resources from charitable activities were £1,045,953 up from £976,043 in 2020/21. Total resources expended increased to £966,455.

In spite of the turbulent economic environment our investments maintained their value and indeed increased albeit by only £6,059.

We were fortunate to receive legacies and donations of £38,703 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 £13,287 in 2020/21 to £129,318 in 2021/22, showing continued improvement since 2019.

The balance sheet discloses total Group assets of £1,248,598 up from £1,119,041 in the previous year.

At the end of the year the Trading company had made a surplus of £72,142 as against a loss of £12,388 on the previous year. The leases for the Langney Shop and Green St shop were renewed for a period of five and ten years respectively (the latter with a five-year break clause). The Grove Road shop had an additional two-year break clause inserted by agreement.

The Charity and its Trading Company continue to build on the sound foundations laid over the last five years and the Board is confident of further consolidation over the next five years.

Going Concern

The Charity has worked hard over the last three years to build social enterprises that will not only meet needs of older people but will also generate sufficient income to fund the core of the Charity. This means that it will no longer be dependent upon legacy/donation income or government contracts. Homecare, Nailcare, Day Opportunities and the retail units are now robust and will each generate surpluses in the coming years.

A budget for the 12-month period ending 31 Oct 2023 shows a projected surplus of £50,815 and a cash flow projection of £270, 815 in the Charity's current accounts.

Age Concern (Eastbourne Number 2) Limited
Trustees' Report
For the year ended 31 March 2022

Funds in surplus or deficit that cannot be explained by timing or recognition of income will be discussed with funders to agree on how best to apply them - this could mean rolling over a project for a longer period.

The Trading Company as a whole will generate a surplus of £75,968 over that 12-month period and that is taking into account increased energy cost and potential salary increases of 5%. There is no intention at this stage of opening a fifth shop, the Board preferring to focus on the profitability of our current estate.

The Trustees view the success of the homecare business as being integral to the future of the Charity not just in terms of meeting our mission statement but in growing reserves of unrestricted income to support the core of the Charity.

Following a break even position in 2019/20, a surplus of £185,167 in 2020/21 the Charity's surplus of £85,557. We have total assets of £1,284,598 which includes unrestricted funds of £129,318.

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 cash flow projection for the period up to the end of Oct 2023 shows that the Charity's two current accounts will hold £250,815 which is £9,000 above the normal three-month expenditure for the Charity.

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 share investments recovered during the year increasing in value from £487,684 in 2020/21 to £494,597 in 2021/22.

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 2022**

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

Mrs Alison McInnes (Chair)
Trustee
Dated:

Age Concern (Eastbourne Number 2) Limited
Independent Auditors Report
For the year ended 31 March 2022

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 2022 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 2022 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 2022

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 2022

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

Date:

Age Concern (Eastbourne Number 2) Limited
Consolidated Statement of Financial Activities
(Including the Income and Expenditure Account)
For the year ended 31 March 2022

	Note	Unrestric ted Funds £	Designa ted Funds £	Restric ted Funds £	Endowm ent Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND EXPENDITURE							
Income and endowments from:							
Donations and legacies	2	38,703	-	-	-	38,703	24,615
Charitable activities	3	418,505	-	228,056	-	646,561	716,051
Generating funds	4	359,268	-	-	-	359,268	222,297
Investments	5	-	-	-	1,421	1,421	9,413
Other income	6	-	-	-	-	-	3,667
Total Income and Endowments		<u>816,476</u>	<u>-</u>	<u>228,056</u>	<u>1,421</u>	<u>1,045,953</u>	<u>976,043</u>
Expenditure on:							
Raising funds	7	280,891	-	-	567	281,458	237,481
Charitable Activities	8	492,348	-	192,649	-	684,997	601,576
Total resources expended		<u>773,239</u>	<u>-</u>	<u>192,649</u>	<u>567</u>	<u>966,455</u>	<u>839,057</u>
Gain/(loss) on revaluation of investments		-	-	-	6,059	6,059	48,181
Net Income/ (Expenditure)		<u>43,237</u>	<u>-</u>	<u>35,407</u>	<u>6,913</u>	<u>85,557</u>	<u>185,167</u>
Gross transfers between funds	20/ 21	<u>72,794</u>	<u>-</u>	<u>(54,229)</u>	<u>(18,565)</u>	<u>-</u>	<u>-</u>
Net Movement in funds for the year		<u>116,031</u>	<u>-</u>	<u>(18,822)</u>	<u>(11,652)</u>	<u>85,557</u>	<u>185,167</u>
Net funds at 1 April 2021		<u>13,287</u>	<u>24,827</u>	<u>58,602</u>	<u>1,102,325</u>	<u>1,199,041</u>	<u>1,013,874</u>
Net funds at 31 March 2022		<u><u>129,318</u></u>	<u><u>24,827</u></u>	<u><u>39,780</u></u>	<u><u>1,090,673</u></u>	<u><u>1,284,598</u></u>	<u><u>1,199,041</u></u>

The notes on pages 23 to 38 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 2022

	Notes	Group 2022	Group 2021	Charity 2022	Charity 2021
		£	£	£	£
Fixed Assets					
Tangible Assets	14	587,782	604,489	579,012	591,192
Investments	15	494,597	487,684	494,599	487,686
		<u>1,082,379</u>	<u>1,092,173</u>	<u>1,073,611</u>	<u>1,078,878</u>
Current Assets					
Debtors	16	78,664	113,932	149,438	179,098
Cash at bank and in hand		<u>246,958</u>	<u>139,618</u>	<u>147,929</u>	<u>107,717</u>
		<u>325,622</u>	<u>253,550</u>	<u>297,367</u>	<u>286,815</u>
Creditors: Amounts falling due within one year	17	<u>(47,797)</u>	<u>(62,928)</u>	<u>(36,013)</u>	<u>(37,986)</u>
Net Current (Liabilities)/Assets		<u>277,825</u>	<u>190,622</u>	<u>261,354</u>	<u>248,829</u>
Total Assets Less Current Liabilities		<u>1,360,204</u>	<u>1,282,795</u>	<u>1,334,965</u>	<u>1,327,707</u>
Creditors: Amounts falling due after more than one year	18	<u>(75,606)</u>	<u>(83,754)</u>	<u>(73,116)</u>	<u>(79,229)</u>
Total Assets Less Liabilities		<u><u>1,284,598</u></u>	<u><u>1,199,041</u></u>	<u><u>1,261,849</u></u>	<u><u>1,248,478</u></u>
Funds					
Endowment	19	1,090,673	1,102,325	1,090,673	1,102,325
Restricted	20	39,780	58,602	39,780	58,602
Designated	21	24,827	24,827	24,827	24,827
Unrestricted		<u>129,318</u>	<u>13,287</u>	<u>106,569</u>	<u>62,724</u>
		<u><u>1,284,598</u></u>	<u><u>1,199,041</u></u>	<u><u>1,261,849</u></u>	<u><u>1,248,478</u></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 23 to 38 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on 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 2022

	Note	Year Ended 31 March 2022	Year Ended 31 March 2021
	s	£	£
Net cash (used by)/provided by operating activities	23	120,802	157,944
Purchase of fixed assets		(13,178)	-
Profit/Loss on disposal of investments		4,197	(4,321)
Interest received		<u>1,421</u>	<u>9,413</u>
Net cash (used in)/provided by investing activities		(7,560)	5,092
Repayment of bank loans		<u>(5,902)</u>	<u>(1,380)</u>
Net cash (used in)/provided by financing activities		(5,902)	(1,380)
Net change in cash and cash equivalents in the period		<u>107,340</u>	<u>161,656</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the period		107,340	161,656
Net cash and cash equivalents brought forward		<u>139,618</u>	<u>(22,038)</u>
Net cash and cash equivalents carried forward		<u>246,958</u>	<u>139,618</u>

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2022

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.

The Charity has worked hard over the last three years to build social enterprises that will not only meet needs of older people but will also generate sufficient income to fund the core of the Charity. This means that it will no longer be dependent upon legacy/donation income or government contracts. Homecare, Nailcare, Day Opportunities and the retail units are now robust and will each generate surpluses in the coming years.

A budget for the 12 month period ending 31 Oct 2023 shows a projected surplus of £50,815 and a cash flow projection of £270, 815 in the Charity's current accounts.

Funds in surplus or deficit that cannot be explained by timing or recognition of income will be discussed with funders to agree on how best to apply them - this could mean rolling over a project for a longer period.

The Trading Company as a whole will generate a surplus of £75,968 over that 12 month period and that is taking into account increased energy cost and potential salary increases of 5%. There is no intention at this stage of opening a fifth shop, the Board preferring to focus on the profitability of our current estate.

The Trustees view the success of the homecare business as being integral to the future of the Charity not just in terms of meeting our mission statement but in growing reserves of unrestricted income to support the core of the Charity.

Following a break even position in 2019/20, a surplus of £185,167 in 2020/21 the Charity's surplus of £85,557. We have total assets of £1,284,598 which includes unrestricted funds of £129,318.

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.

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2022

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.

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.

Age Concern (Eastbourne Number 2) Limited

Notes to the Financial Statements

For the year ended 31 March 2022

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.

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 2022

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 2022**

2) Donations and Legacies

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
Donations and Gifts	2,675	-	-	2,675	6,479
Legacies Receivable	36,028	-	-	36,028	18,136
	<u>38,703</u>	<u>-</u>	<u>-</u>	<u>38,703</u>	<u>24,615</u>

3) Charitable Activities

	Independence Support	Active Age	Total 2022	Total 2021
	£	£	£	£
Activities income	43,458	151,898	195,356	90,561
Homecare and Nailcare	190,160	-	190,160	212,490

			60	7
Catering income	-	6,999	6,999	2,000
Grants receivable	117,826	110,915	228,741	396,956
Transport income	-	25,305	25,305	14,037
Total income from charitable activities	351,444	295,117	646,561	716,051
Analysis by fund				
Unrestricted funds	225,290	193,215	418,505	
Restricted funds	126,154	101,902	228,056	
	351,444	295,117	646,561	

Included within grants receivable is £9,587 (2021: £115,012) of furlough grant income. There was no further government funding Covid assistance in the year but included in 2021 figures were £30,000 from the East Sussex County Council Emergency Fund and £55,000 from the National Lottery's Covid Emergency Fund.

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 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 2022	Total 2021
	£	£	£	£	£
Fundraising and other charity					
Trading	16,897	-	-	16,897	5,723
Retail shop sales - subsidiary	342,371	-	-	342,371	216,574
	359,268	-	-	359,268	222,297

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2022

The charity also has a wholly owned Trading subsidiary, Age Concern (Eastbourne) Limited, whose trading results for the year ended 31 March 2022 are below:

**Total
2022
£**

Turnover	342,371
Expenditure	270,229
(Loss)/Profit for the year	<u>72,142</u>

Included in the Turnover figure is £8,642 of furlough grant income to support the organisation through the Covid-19 pandemic.

5) Investments	Unrestric ted Funds	Restric ted Funds	Endowm ent Funds	Total 2022	Total 2021
	£	£	£	£	£
Income from investments	-	-	1,421	1,421	2,369
Interest receivable	-	-	-	-	7,044
	<u>-</u>	<u>-</u>	<u>1,421</u>	<u>1,421</u>	<u>9,413</u>

6) Other Income	Unrestric ted Funds	Restrict ed Funds	Endowm ent Funds	Total 2022	Total 2021
	£	£	£	£	£
Other income	-	-	-	-	3,667
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,667</u>

7) Raising Funds	Unrestric ted Funds	Restrict ed Funds	Endowm ent Funds	Total 2022	Total 2021
	£	£	£	£	£
<u>Costs of generating donations</u>					
Staff costs	9,867	-	-	9,867	7,076
Other costs	793	-	-	793	381
	<u>10,660</u>	<u>-</u>	<u>-</u>	<u>10,660</u>	<u>7,457</u>
<u>Fundraising Trading - subsidiary</u>					
Operating charity shops	117,280	-	-	117,280	92,798
Staff costs	135,143	-	-	135,143	116,269
Depreciation and impairment	7,558	-	-	7,558	7,094
Support costs	10,250	-	-	10,250	12,800
	<u>270,231</u>	<u>-</u>	<u>-</u>	<u>270,231</u>	<u>228,961</u>
<u>Investment management</u>	-	-	567	567	1,063
	<u>280,891</u>	<u>-</u>	<u>567</u>	<u>281,458</u>	<u>237,481</u>

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2022

8) Charitable Activities

	Independence Support	Active Age	Trading	Total 2022	Total 2021
9) Support Costs	Independence Support	Active Age	£	£ Total 2022	£ Total 2021
Staff Costs	211,391	197,445	405,836	404,201	404,201
Other Costs	73,699	139,641	213,340	124,581	124,581
Staff Costs	7,544	8,842	16,386	16,386	16,386
Support Costs	8,885	30,298	35,508	65,809	72,420
Overheads and general	2,444	2,865	-	6,309	14,811
Total income from charitable activities	315,391	369,60	684,9	601,57	601,57
Audit fees	5,824	6,826	12,650	19,700	16,300
Accountancy	4,264	4,996	9,260	14,460	23,143
Total 2021 Professional	1,337	258,649	342,92	601,8903	3,957
	30,298	35,508	10,250	76,056	85,227
Total 2021	31,140	41,287	12,800	85,227	

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 £32,160 (2021: £38,443).

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:

	2022 £	2021 £
Age Concern (Eastbourne Number 2) Limited's individual surplus/(deficit) for the financial year	13,415	197,555

Age Concern (Eastbourne Number 2) Limited Notes to the Financial Statements For the year ended 31 March 2022

11) Net income/(expenditure) for the year

This is stated after charging:

	2022 £	2021 £
Depreciation of fixed assets	29,885	27,407
Auditors' remuneration		
- For Audit Fees	14,080	13,920
- For Other Services	2,000	1,800
Operating lease payments	66,335	60,687

12) Staff Costs

The aggregate payroll costs were:	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Wages and Salaries	519,348	491,229	397,639	384,872
Social Security Costs	30,943	28,187	22,563	22,580
Pension Costs	16,954	16,197	11,900	11,892
	<u>567,245</u>	<u>535,613</u>	<u>432,102</u>	<u>419,344</u>

No employee received an annual remuneration in excess of £60,000 (2021: nil)

During the year, there were no redundancy payments (2021: £4,062 paid to six staff members).

Staff are allocated as follows:	2022	2021
- Retail shops (subsidiary)	7	8
- Venton Centre (charity)	23	27
Total	<u>30</u>	<u>35</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 £84,401 (2021: £70,016).

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 (2021: £Nil).

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2022

14) Tangible Fixed Assets

GROUP	Land and Buildings	Computer Equipment	Fixtures, Fittings & Equipment	Motor Vehicles	Machinery & Equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2021	900,031	32,259	108,405	50,658	-	1,091,353
Additions	3,031	9,087	-	-	1,060	13,178
Disposals	-	-	-	-	-	-
At 31 March 2022	903,062	41,346	108,405	50,658	1,060	1,104,531
Depreciation						
At 1 April 2021	306,111	32,259	103,040	45,454	-	486,864
Charge for the year	21,393	3,029	2,224	2,974	265	29,885
Disposals	-	-	-	-	-	-
At 31 March 2022	327,504	35,288	105,264	48,428	265	516,749
Net Book Value						
At 31 March 2022	575,558	6,058	3,141	2,230	795	587,782
At 31 March 2021	593,920	-	5,365	5,204	-	604,489
CHARITY	Land and Buildings	Computer Equipment	Fixtures, Fittings & Equipment	Motor Vehicles	Machinery & Equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2021	892,718	32,259	76,013	32,768	-	1,033,758
Additions	-	9,087	-	-	1,060	10,147
Disposals	-	-	-	-	-	-
At 31 March 2022	892,718	41,346	76,013	32,768	1,060	1,043,905
Depreciation						
At 1 April 2021	302,704	32,259	74,835	32,768	-	442,566

Charge for the year		17,855	3,029	1,178	-	265	22,327
Disposals		-	-	-	-	-	-
At 31 March 2022		<u>320,559</u>	<u>35,288</u>	<u>76,013</u>	<u>32,768</u>	<u>265</u>	<u>464,893</u>
Net Value	Book						
At 31 March 2022		572,159	6,058	-	-	795	579,012
At 31 March 2021		<u>590,014</u>	<u>-</u>	<u>1,178</u>	<u>-</u>	<u>-</u>	<u>591,192</u>

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
For the year ended 31 March 2022

15) Investments	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Market value brought forward	487,684	431,154	487,684	431,154
Additions	96,713	32,540	96,713	32,540
Unrealised gain/(loss) on investment	6,059	48,181	6,059	48,181
Disposals	(95,859)	(24,191)	(95,859)	(24,191)
At 31 March 2022	<u>494,597</u>	<u>487,684</u>	<u>494,597</u>	<u>487,684</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 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	29,460	50,999	29,460	31,217
Other debtors	45,329	61,823	43,378	60,797
Inter Company balance	-	-	74,600	87,084
Prepayments and accrued income	3,875	1,110	2,000	-
	<u>78,664</u>	<u>113,932</u>	<u>149,438</u>	<u>179,098</u>

17) Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	6,113	5,902	6,113	5,902
Finance Leases	2,213	1,790	-	-
Other taxation and social security	7,162	6,724	7,857	4,904
Trade creditors	9,601	26,080	7,361	12,393
Accruals and deferred income	22,708	22,432	14,682	14,787
	<u>47,797</u>	<u>62,928</u>	<u>36,013</u>	<u>37,986</u>

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

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	73,116	79,229	73,116	79,229
Finance leases	2,490	4,525	-	-
	<u>75,606</u>	<u>83,754</u>	<u>73,116</u>	<u>79,229</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 prior 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 2022

19) Net Movement in Endowment Funds

The funds of the charity include the following endowment funds:

Permanent Endowments	Balance at 2021	Income	Expendit ure	Revaluati ons	Transfe rs	Balance at 2022
	£	£	£	£	£	£
Venton Endowment investment fund	512,311	1,421	(567)	6,059	(711)	518,513
Venton Endowment property fund	590,014	-	-	-	(17,854)	572,160
	<u>1,102,325</u>	<u>1,421</u>	<u>(567)</u>	<u>6,059</u>	<u>(18,565)</u>	<u>1,090,673</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 2020	Income	Expendit ure	Revaluati ons	Transfe rs	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>

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 2022

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 2021 £	Income £	Expenditure £	Transfers £	Balance at 2022 £
Home from Hospital	2,299	-	-	-	2,299
Welfare Rights SCDA	988	11,070	(11,070)	(283)	705
Eastbourne Shed Reaching Communities Project	55,315	91,990	(91,825)	(53,946)	1,534
Awards for All	-	9,912	(3,029)	-	6,883
Infection Control	-	19,566	(19,566)	-	-
Testing Fund	-	1,395	(1,395)	-	-
Vaccination Fund	-	969	(969)	-	-
Workforce Recruitment & Retention	-	5,590	(5,590)	-	-
Additional Measures	-	55,000	(26,615)	-	28,385
Household Support Fund	-	32,564	(32,590)	-	(26)
	<u>58,602</u>	<u>228,056</u>	<u>(192,649)</u>	<u>(54,229)</u>	<u>39,780</u>

Comparative Net Movement in Restricted Funds

	Balance at 2020 £	Income £	Expenditure £	Transfers £	Balance at 2021 £
Home from Hospital	5,741	(3,442)	-	-	2,299
Welfare Rights SCDA	191	8,585	(7,788)	-	988
Eastbourne Shed Reaching Communities Project	10,016	144,611	(99,312)	-	55,315
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)	-	-
	<u>15,948</u>	<u>242,431</u>	<u>(202,285)</u>	<u>2,508</u>	<u>58,602</u>

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. In addition, Sussex Community Development Association (SCDA) administer a countywide welfare benefits service of which Age Concern Eastbourne

participates. Although from different sources, these donations are used for the same purpose and are therefore shown as part of the same reserve, unlike 2021 where they were originally shown separately. The funds are used to pay staff salaries.

The Eastbourne Shed Project received grants from Eastbourne Borough Council during periods of lockdown. 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. In 2021, income from these funders were shown as separate restricted reserves but have now been combined as they relate to the same project.

Awards for All represents capital funds from the Lottery to purchase replacement desk top computers and screens for staff and volunteers.

Age Concern (Eastbourne Number 2) Limited **Notes to the Financial Statements** **For the year ended 31 March 2022**

The Infection Control fund is a series of grants to the Homecare service to help reduce the transmission of Covid 19 by ensuring that staff were isolating when necessary and that additional control measures were in place.

The Testing and Vaccination funds are comprised of grants to pay for the cost of testing staff for Covid and for time in attending vaccination appointments.

Workforce Retention and Recruitment is a grant to support the Homecare service to recruit and retain additional care workers to meet increased demand for care.

Additional Measures funding was awarded by East Sussex County Council to provide benefits advice to older people affected by Covid. The funds include £25,000 received in March 2022 which are to be utilised during the financial year 2022/23.

The Household Support fund is a partnership between Age Concern Eastbourne, Matthew 25 Mission, the YMCA and Willingdon Trees Community Centre. The funds were made available by East Sussex County Council to provide support for vulnerable people experiencing difficulty with the cost of living. This took the form of vouchers for groceries, energy bills, water bills and other essentials linked to energy.

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.

21) Net Movement in Unrestricted Funds

	Balance at 2021	Incomin g Resourc es £	Resourc es Expend ed £	Transfer s £	Balance at 2022 £
Designated Funds					
Fixed Asset Funds	21,827	-	-	-	21,827
Other Funds	3,000	-	-	-	3,000
	<u>24,827</u>				<u>24,827</u>
General Unrestricted Funds	13,287	816,476	(773,239)	72,794	129,318
	<u>13,287</u>	<u>816,476</u>	<u>(773,239)</u>	<u>72,794</u>	<u>129,318</u>

38,114	816,476	(773,239)	72,794	154,145
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Comparative Net Movement in Unrestricted Funds

	Balance at 2020	Incomin g Resourc es	Resourc es Expend ed	Transfe rs	Balance at 2021
	£	£	£	£	£
Designated Funds					
Fixed Asset Funds	21,827	-	-	-	21,827
Other Funds	3,000	-	-	-	3,000
	24,827	-	-	-	24,827
General Unrestricted Funds	(95,256)	724,199	(635,709)	20,053	13,287
	(70,429)	724,199	(635,709)	20,053	38,114

Age Concern (Eastbourne Number 2) Limited Notes to the Financial Statements For the year ended 31 March 2022

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.

22) Analysis of Net Assets Between Funds

	Unrestric ted funds	Designat ed funds	Restrict ed funds	Endowme nt funds	Total 2022
	£	£	£	£	£
Tangible assets	-	15,623	-	572,159	587,782
Investments	-	-	-	494,597	494,597
Net current assets	204,924	9,204	39,780	23,917	277,825
Long term liabilities	(75,606)	-	-	-	(75,606)
Total Funds	129,318	24,827	39,780	1,090,673	1,284,598

Comparative Analysis of Net Assets Between Funds

	Unrestric ted funds	Designa ted funds	Restrict ed funds	Endowment funds	Total 2021
	£	£	£	£	£
Tangible assets	-	14,475	-	590,014	604,489

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

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
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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:

	2022	2021
Hire Purchase Agreements	£	£
Within one year	2,213	2,391
Within two to five years	2,490	4,525
In more than five years	-	-
	<u>4,703</u>	<u>6,916</u>

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The shop lease payments made during the year were £66,335 (2021: £60,687) 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) Related Parties

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

During the year the charity received a Gift Aid donation of £35,490 from its wholly owned Trading subsidiary, Age Concern (Eastbourne) Limited (2021: £Nil). Repayments of the inter Company loan totalling £18,848 (2021: £57,000) were received by the charity during the year. As at the balance sheet date, the charity was owed £74,600 from its Trading subsidiary (2021: £87,084).

Age Concern (Eastbourne Number 2) Limited
Notes to the Financial Statements
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26) Comparative Fund and SOFA Balances

	Unrestric ted Funds	Designa ted Funds	Restric ted Funds	Endowm ent Funds	Total Funds Year Ended 2021 £
INCOME AND EXPENDITURE	£	£	£	£	£
Income and endowments from:					
Donations and legacies	24,515	-	100	-	24,615
Charitable activities	476,052	-	239,999	-	716,051
Generating funds	221,131	-	1,166	-	222,297
Investments	-	-	-	9,413	9,413
Other income	2,501	-	1,166	-	3,667
Total Income and Endowments	724,199	-	242,431	9,413	976,043
Expenditure on:					
Raising funds	235,404	-	1,014	1,063	237,481
Charitable Activities	400,305	-	201,271	-	601,576
Total resources expended	635,709	-	202,285	1,063	839,057
Gain/(loss) on revaluation of investments	-	-	-	48,181	48,181
Net Income/ (Expenditure)	88,490	-	40,146	56,531	185,167
Gross transfers between funds	20,053	-	2,508	(22,561)	-
Net Movement in funds for the year	108,543	-	42,654	33,970	185,167
Net funds at 1 April 2020	(95,256)	24,827	15,948	1,068,355	1,013,874
Net funds at 31 March 2021	13,287	24,827	58,602	1,102,325	1,199,041