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# **AGE CONCERN (EASTBOURNE NUMBER 2) LIMITED**

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**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st MARCH 2024**



**Age Concern (Eastbourne Number 2) Limited**  
**Reference and Administrative Details of the Charity, its Trustees and Advisors**  
**For the year ended 31 March 2024**

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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 2024**

The Trustees of Age Concern Eastbourne have pleasure in presenting their Annual Report and Audited Financial Statements for the year ending 31 March 2024. The financial statements have been prepared using the accounting policies required to comply with current statutory requirements, the memorandum and Articles of Association and the Statement of recommended Practice – Accounting and reporting by Charities: SORP applicable to charities preparing their financial statements on accordance with FRS 102 'The Financial reporting Standard applicable in the UK and Republic of Ireland.

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 2024 are:

Trustees	Councillor Colin Belsey Mr Nathan Coker (Chair and Treasurer) Mr Simon Dodds Ms Sylvia Foley (Resigned Feb 2024) Mr Paul Frost Ms Alison McInnes (Resigned May 2023) Alan Norris (Co-opted Dec 2023) Mr Brian O'Neil Ms Pari Sheppard
Charity Number	1101578
Company Number	04952839
Principal Address	The William and Patricia Venton Centre Junction Road Eastbourne East Sussex BN21 3QY
Registered Office	The William and Patricia Venton Centre Junction Road Eastbourne East Sussex BN21 3QY

**Age Concern (Eastbourne Number 2) Limited**  
**Reference and Administrative Details of the Charity, its Trustees and Advisors**  
**For the year ended 31 March 2024**

Auditors	Knox Cropper Chartered Accountants 65 Leadenhall Street London EC3A 2AD Tel: 0207 332 6400 Fax: 0207 248 9225
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Bankers	Barclays Bank plc 63/67 Terminus Road Eastbourne East Sussex BN21 3NE
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Solicitors	SO Legal 15 Gildredge Road Eastbourne BN21 4RB
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**Age Concern (Eastbourne Number 2) Limited**  
**Chair's Statement**  
**For the year ended 31 March 2024**

**Introduction**

This year has been one of both challenge and progress, as we continue to serve the older population in Eastbourne and surrounding areas with dedication, compassion, and a commitment to enhancing the quality of life for our community's seniors.

We have seen significant achievements; we have also faced challenges. The rising cost of living has affected many older people in Eastbourne, our charity has remained steadfast in its mission to support the elderly, advocate for their needs, and create a space where they are valued and respected.

I would like to take this opportunity to thank the board of trustees, our staff, volunteers, and all our supporters for their unwavering commitment to Age Concern Eastbourne. It is through their tireless efforts that we have been able to make such a positive impact in the lives of older people in our community.

As we reflect on the achievements and challenges of the past year, I am filled with pride at the work we have done together. However, there is still much to be done. The needs of older people are vast and varied, and we are committed to being there for them every step of the way.

On behalf of the Board of Trustees, I thank you all for your continued support, and I look forward to another year of working together to make a real difference in the lives of older people in Eastbourne.



Nathan Coker

Chair of Trustees

**Age Concern (Eastbourne Number 2) Limited**  
**Trustees' Report**  
**For the year ended 31 March 2024**

**MISSION STATEMENT**

To enhance and improve the experience in later life of people in Eastbourne and the surrounding area.

**VALUES**

Put people first.

Take pride in what we do.

Act with integrity.

Respect others.

Be caring

**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 are members of the company and guarantee to contribute £1 in the event of a winding up.

**Age Concern (Eastbourne Number 2) Limited**  
**Trustees' Report**  
**For the year ended 31 March 2024**

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

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 and 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 areas 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.

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**Trustees' Report**  
**For the year ended 31 March 2024**

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.

**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 1948, and 2023 was therefore the Charity's 75<sup>th</sup> Anniversary. Our services are aimed at the frail and vulnerable, as well as those more active and energetic; so, whilst we are justly proud of our care centred projects like Homecare, 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 nearly twenty five years it has been a lively, vibrant destination for the older people of Eastbourne.

***In the community***

In addition to the activities and 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.



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**Trustees' Report**  
**For the year ended 31 March 2024**

***Our shops***

As of the 31 March 2024 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 4:45 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.

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**ACHIEVEMENTS AND PERFORMANCE - STRATEGIC PLAN 2023 – 2026**

The year under audit saw the first year of the charity's new strategic plan – which set out the aims and objectives for the charity for the period from April 2023 through to the end of Dec 2026.

The plan set out four strategic aims, 12 objectives and 22 activities. An action plan was prepared that is SMART and ascribes responsibility for each activity.

**STRATEGIC AIMS**

**1. HELP OLDER PEOPLE MAINTAIN THEIR INDEPENDENCE**

By enabling our clients to remain in their own homes for as long as practically possible.

**2. IMPROVE THE PHYSICAL AND MENTAL WELLBEING OF OLDER PEOPLE**

By providing a range of practical support, therapeutic services and lively activities both at the Venton Centre and within the community

**3. AMPLIFY THE VOICE OF OLDER PEOPLE IN EASTBOURNE**

By working with partner organisations to speak up and campaign on behalf of older people

**4. ENSURE THAT THE CHARITY IS FINANCIALLY SUSTAINABLE AND WELL MANAGED**

By generating income from wide and diverse sources and ensuring those resources are applied to meet our aims and objectives.

**OBJECTIVES AND ACTIVITIES**

**AIM 1. HELP OLDER PEOPLE MAINTAIN THEIR INDEPENDENCE**

**Objective 1**

***Maintain our CQC rating of "good" by providing a well-led, safe, effective, caring and responsive homecare service.***

The Homecare service retained its rating of "Good" as per its last Care Quality Commission (CQC) audit. We adopt the policies and procedures set out within the Quality Compliance System (QCS) ensuring that the service provides a good and safe service to Homecare clients.

**Objective 2**

***Grow the Homecare business so that it delivers 1,500 hours of care each month by the end of 2026.***

The growth of the service is dependent upon our ability to recruit and retain care & support workers. We have adopted a flexible approach to recruiting staff meaning that we react quickly to any interest shown by candidates expressing an interest in joining Homecare. We look to get potential candidates into the Venton Centre for an interview within 3 days. Recruitment has been hampered however by delays within the Disclosure and Barring Service (DBS). This is particularly problematic when candidates have moved home frequently over recent years.

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The target of 1,500 hours of care each month, to be reached by the end of 2026, is a stretch target we are confident can be achieved.

The service provides personal care as well as non-regulated activities such as shopping, companionship and cleaning.

All clients are assessed and care plans reviewed on an individual basis. The plan records the client's 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.

**Objective 3**

***Assist older people in maximising incomes.***

The Welfare rights service assisted 232 people with Attendance Allowance (AA) and Personal Independence Payments (PIP). An additional 140 people were helped with benefits advice delivered by our volunteer advice workers.

The service was supported by grants from East Sussex County Council.

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

In the year 23/24 AA amounted to £72.65 per week for people who needed help in the day OR at night and £108.55 per week if they needed help day AND at night. The benefit contributes to allowing older people to remain independent and to remain at home.

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

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**

Attendance Allowance Received	£406,550
Personal Independence Payments Received	£72,200
Other Benefits	£68,000
Number of clients	232
<b>Total Benefits Received</b>	<b>£546,750</b>

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**AIM 2. IMPROVE THE PHYSICAL AND MENTAL WELLBEING OF OLDER PEOPLE**

**Objective 4**

***Deliver activities and services in the Venton Centre that combat social isolation and loneliness.***

***a) The Venton Centre***

The activities and services delivered in the Venton Centre are the lynchpins in the charity's approach to combating the social isolation and loneliness of older people.

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.

An important addition to the life of the Venton Centre has been the Saturday morning music sessions organised by the Underground Theatre Group. Every Saturday, local musicians entertain upwards of one hundred people in the Centre's large lounge. Visitors can enjoy a drink, during the intermission and learn more about the Centre in general and what Age Concern Eastbourne can offer.

We also started hiring out the lounge in the evenings, three days per week for a group offering acting classes for adults. This is part of a broader strategy of utilising the building outside its normal hours of 9 to 5, Monday to Friday.

***b) Day Opportunities (encompassing Day Club and Making Memories)***

Day Club and Making Memories operates five days per week, Mon to Fri between 10 a.m. and 3 p.m. It is based in our spacious and comfortable lounge where trained staff and volunteers 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.

***c) Information & Advice***

Information & 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.

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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.

**Table B**  
Categories breakdown for I&A

<b>Issue</b>	<b>Number of Clients</b>
Residential Care	25
Health & disability	57
Adult Social Care	51
Legal Advice	22
Benefits	140
Finance/ Debt	32
Housing	41
Consumer issue	43
Family and Personal	26
<b>TOTAL</b>	<b>437</b>

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**Objective 5**

***Deliver activities and services in the community that combat social isolation and loneliness.***

***a) The Shed Project***

Obtaining continuation funding for the Shed project was arguably the charity's most important achievement during the year. By the autumn of 2028 the project will have received nearly £1 million in grants from Reaching Communities.

Each of our three Sheds play important roles within their respective local communities and each has its own distinctive characteristics.

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.

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 woodwork area for projects and a kiln for ceramics.

As of the 31 Mar 2024 we had 121 signed up, paying, shed members, some of whom attend every day across the week and across all three sheds. Other shedders come and go, returning 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 shedders are involved in making a sign for the Langney Priory, bird boxes, guitars, chair repairing, bowl turning, brooch making, cupboard building, metal turning, 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 local people and embedding the project into the broader community whilst also increasing their own individual self-worth.

***b) Transport***

The Charity's minibus has become increasingly important over the last five years as a means of transporting clients to Day Opportunities. The service is door to door for a cost of £11.00 per journey.

Unfortunately, we had to suspend our leisure trips because the increase in fuel costs made them unaffordable. The minibus is 11 years old and will need replacing within the next three years so the Board has decided to set aside £20,000 per year to allow us to purchase a new one.

**Objective 6**

***Deliver therapeutic services that improve the physical health of older people***

The Nail cutting service offered appointments in the Venton Centre three days per week and at £22 per appointment this is a value for money service that is providing important income for the Charity as a whole.

Good foot care is essential for mobility and has a huge impact upon the individual's wellbeing.

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**For the year ended 31 March 2024**

On average each week we see 40 to 50 people per week in the Venton Centre.

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

Other therapeutic services such as acupuncture, reiki, massage and ear wax removal have scope for growth and the charity will work with current providers, in the first instance, to expand provision.

**Objective 7**

***Maintain and improve the fabric of the Venton Centre.***

The Venton Centre has been a community asset for 25 years, not just for the charity but for the town of Eastbourne as a whole. It is however an expensive building to run and maintain; the last 18 months has seen the implementation of extensive building works at the Centre. With grants from Lacey Tate, Screwfix and in particular the Venton Trust we have:

- Installed an air conditioning and heating unit in the lounge
- Repaired the roof and guttering around the building
- Decorated the interior and exterior of the building including new signage
- Installed wooden flooring throughout the ground floor
- Purchased 24 replacement chairs for the lounge
- Constructed a beautiful garden on a patch of scrubby land outside the Venton Centre

The Centre is now in fine decorative order.

**Objective 8**

***Promote the charity to ensure that the people of Eastbourne know where we are and what we do.***

***a) New website and social media***

The charity's website, which was over 10 years old, was replaced during the year. The design, the content, the images, the narratives were all produced in house. The new site has been well received with complements about its smart, professional appearance.

We also looked to better utilise social media platforms with daily images of our work on Facebook and Instagram. The three shed projects each have their own separate Facebook pages which carry photographs and new stories of the shedders' work.

***b) Celebration event***

Oct 2023 marked the 75<sup>th</sup> anniversary of the charity's work in Eastbourne. Set up just after the war as the "Old People's Welfare Committee" we are proud to have supported and served generations of older people in Eastbourne and surrounding area.

A celebration event was held at the Centre in Oct 2023 to which the Mayor of Eastbourne and the Deputy Lord Lieutenant of Sussex were invited. Volunteers, staff, partners from the voluntary, statutory and private sectors made up the near 200 people that attended during the day. A commemorative cherry tree was planted in the new garden which had been made by volunteers and staff earlier in the year.

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**AIM 3 AMPLIFY THE VOICE OF OLDER PEOPLE IN EASTBOURNE**

**Objective 9**

***Campaign on issues of concern to older people.***

**a) Pension Credit**

Pension credit is a benefit that helps older people on a low income better afford the cost of living. As a passport benefit it has become more important in recent months as a gateway for pensioners to receive cold weather payments.

Ms Laura Trott, the then Pensions Minister, visited the charity and spoke to volunteers, staff and clients about the importance of pension credit and ways of promoting it to eligible pensioners.

In addition to this all advice clients, whether their enquiry related to benefits or not, were assessed for possible pension credit claims. Street outreach around the town, outside our four shops and in supermarkets, promoted take up.

**b) Household Support Fund**

To help people with the increased cost of living government once again 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.

The partners 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 how the funds were spent and how many people were helped.

**Table C**

Household Support Fund

	Food	Energy and Water	Essentials linked to Energy and Water	Wider Essentials	Totals
Spend	£11,981	£26,285	£1,850	£3,540	£43,656
Number of Households	116	375	12	16	519

**AIM 4 ENSURE THAT THE CHARITY IS FINANCIALLY SUSTAINABLE AND WELL MANAGED**

**Objective 10**

***Maximise income from trading activity.***

The Senior management of the Charity worked with the shop staff during the year to produce a trading plan for the period to the end of Dec 2026. The plan addressed staffing, use of volunteers, stock



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management, gift aid, premises, on line shopping and transport. The plan was agreed by the Trustee Board in March 2024.

**Objective 11**

***Maximise income from services and activities delivered through the Venton Centre.***

The charity uses a mix of independent providers along with our own in house staff, to deliver our range of services and activities. Independent providers are contracted when it is deemed the charity has insufficient expertise. Thus we contract with a hairdresser, a chiropodist, a nail care specialist, a café and health therapists. Each will have a one year licence to provide services which is reviewed each Feb/Mar. In 23/24 their monthly rent was increased by 2.5%.

We are now also renting out the Venton Centre three nights a week and on Saturday mornings. Once again these agreements are reviewed annually.

Cruse Bereavement Counselling have used our office space on an ad hoc basis and going forward we will advertise to other like-minded community groups.

**Objective 12**

***Make the best use of human resources***

***a) Staff***

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

As at the 31<sup>st</sup> March 2024 the charity employed 5 full time and 11 part time members of staff the equivalent of 13 full time employees.

In the Homecare business, in addition to the core staff of the registered manager and two part time senior care workers, we employ 8 Care and Support workers on variable hours contracts.

As at the 31 March 2024 the Trading Company employed a full time Senior Shop Manager, five full time shop managers, one part time shop manager and one part time van driver – 7.5 FTE.

***b) 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 effects of the pandemic have had an ongoing impact upon our volunteer numbers, falling from 237 pre Covid to 93 as of 31 March 2024.

In producing their strategic plan, the Board recognised the importance of rebuilding the volunteer base and have been applying to trust funds in order to employ a volunteer coordinator to take the lead on recruitment, training and support. To date, applications have proved unsuccessful.

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**FINANCIAL REVIEW**

The consolidated results of the charity and its subsidiary are set out in the Statement of Financial Activities. The Group's total consolidated funds held at the balance sheet are £1,352,165 which consist of £93,448 held in restricted funds, £64,827 in designated funds, £142,069 held in general unrestricted funds and £1,051,821 in endowment funds. The charity's net movement in funds for the year was therefore a surplus of £40,140 (2023 – surplus of £27,427).

The improvement in fortunes over the last four years is due to the performance of the charity's range of social enterprises. The retail units produced a surplus of £20,203 whilst the Homecare business had a surplus of £41,639 and Day Opportunities returned a profit of £27,205. There is scope for improvement in each of these areas in particular Homecare and retail, although the economic gloom is having an ongoing impact upon the High Street.

Legacies in the year amounted to £80,000 which, whilst welcome, cannot be relied upon; the strategy of growing earned income will lessen the need for legacies in the coming three years.

***Going Concern***

As part of the annual budget process the Trustees have undertaken a thorough review of the year ahead and approved a 12 month cashflow projection. This has given them a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

***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 Nov 2025 shows that the Charity's two current accounts will hold £278,676 which is £30,000 above the normal three month expenditure for the Charity.

***Investment Policy***

Age Concern Eastbourne has the power to invest as contained in its governing document.

**Governance**

The Board of Trustees is responsible for setting the investment policy and follows the Charity Commission guidance as set out in "Investing charity money: guidance for trustees (CC14)" and in accordance with the principles set out in the Trustee Act 2000.

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**Performance**

The poor performance of the portfolio over the last three years (the value falling to £471,598 in 2022/23) has led the Trustees to appoint new Investment Fund Managers in the form of Quilter Cheviot. As one of the largest discretionary investment management firms across the UK, Ireland and Channel Islands, Quilter Cheviot have managed bespoke investment portfolios for charities for generations.

As part of this process the Board has adopted a new Investment Policy and raised its tolerance of risk from low to medium.

**Investment Objectives**

The main objectives for the investment portfolio are to:

- To deliver the best overall financial return within a risk profile that is in line with the organisation's financial objectives
- To provide a reasonable and sustainable level of income
- To maintain the real value of permanent endowment (i.e., to protect it against inflation)
- To invest for the long-term in a diversified portfolio
- The investments should be consistent with the values and ethos of the organisation

**Total return target**

The total return target for the investment portfolio has been set at inflation plus 3% p.a. net of fees. This implies a nominal target of 5% p.a. assuming inflation settles back to the Bank of England's longer-term inflation target of around 2%.

**Income requirement**

There is no specific income target. However, the Trustees expect the investments to generate a reasonable level of income.

**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



Mr Nathan Coker (Chair)

Trustee

Dated: 4 December 2024

**Age Concern (Eastbourne Number 2) Limited**  
**Independent Auditors Report**  
**For the year ended 31 March 2024**

**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 2024 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 2024 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) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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 2024**

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 2024**

**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: 17/12/2024

**Age Concern (Eastbourne Number 2) Limited**  
**Consolidated Statement of Financial Activities**  
**(Including the Income and Expenditure Account)**  
**For the year ended 31 March 2024**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME AND EXPENDITURE</b>							
<b>Income and endowments from:</b>							
Donations and legacies	2	80,818	-	-	-	80,818	92,691
Charitable activities	3	450,086	-	195,649	-	645,735	671,751
Generating funds	4	330,289	-	-	-	330,289	357,651
Investments	5	-	-	-	3,343	3,343	3,682
Other income	6	319	-	-	-	319	3,454
<b>Total Income and Endowments</b>		<b>861,512</b>	<b>-</b>	<b>195,649</b>	<b>3,343</b>	<b>1,060,504</b>	<b>1,129,229</b>
<b>Expenditure on:</b>							
Raising funds	7	307,885	-	-	-	307,885	326,258
Charitable Activities	8	575,805	-	156,703	-	732,508	749,570
<b>Total resources expended</b>		<b>883,690</b>	<b>-</b>	<b>156,703</b>	<b>-</b>	<b>1,040,393</b>	<b>1,075,828</b>
Gain/(loss) on revaluation of investments	15	-	-	-	20,029	20,029	(25,974)
<b>Net Income/(Expenditure)</b>		<b>(22,178)</b>	<b>-</b>	<b>38,946</b>	<b>23,372</b>	<b>40,140</b>	<b>27,427</b>
<b>Gross transfers between funds</b>	20/ 21	<b>(475)</b>	<b>20,000</b>	<b>-</b>	<b>(19,525)</b>	<b>-</b>	<b>-</b>
<b>Net Movement in funds for the year</b>		<b>(22,653)</b>	<b>20,000</b>	<b>38,946</b>	<b>3,847</b>	<b>40,140</b>	<b>27,427</b>
<b>Net funds at 1 April 2023</b>		<b>164,722</b>	<b>44,827</b>	<b>54,502</b>	<b>1,047,974</b>	<b>1,312,025</b>	<b>1,284,598</b>
<b>Net funds at 31 March 2024</b>		<b>142,069</b>	<b>64,827</b>	<b>93,448</b>	<b>1,051,821</b>	<b>1,352,165</b>	<b>1,312,025</b>

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 2024**

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
<b>Fixed Assets</b>					
Tangible Assets	14	549,531	561,119	548,589	557,864
Investments	15	494,403	471,598	494,405	471,600
		<u>1,043,934</u>	<u>1,032,717</u>	<u>1,042,994</u>	<u>1,029,464</u>
<b>Current Assets</b>					
Debtors	16	213,000	124,018	331,330	236,748
Cash at bank and in hand		238,586	283,546	125,095	180,606
		<u>451,586</u>	<u>407,564</u>	<u>456,425</u>	<u>417,354</u>
<b>Creditors: Amounts falling due within one year</b>	17	<u>(83,130)</u>	<u>(61,472)</u>	<u>(64,444)</u>	<u>(47,733)</u>
<b>Net Current Assets</b>		<u>368,456</u>	<u>346,092</u>	<u>391,981</u>	<u>369,621</u>
<b>Total Assets Less Current Liabilities</b>		<u>1,412,390</u>	<u>1,378,809</u>	<u>1,434,975</u>	<u>1,399,085</u>
<b>Creditors: Amounts falling due after more than one year</b>	18	<u>(60,225)</u>	<u>(66,784)</u>	<u>(60,225)</u>	<u>(66,784)</u>
<b>Total Assets Less Liabilities</b>		<u>1,352,165</u>	<u>1,312,025</u>	<u>1,374,750</u>	<u>1,332,301</u>
<b>Funds</b>					
Endowment	19	1,051,821	1,047,974	1,053,492	1,047,974
Restricted	20	93,448	54,502	93,448	54,502
Designated	21	64,827	44,827	64,827	44,827
Unrestricted		142,069	164,722	162,983	184,998
		<u>1,352,165</u>	<u>1,312,025</u>	<u>1,374,750</u>	<u>1,332,301</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 4/12/2024 and signed on its behalf by:

  
**Nathan Coker**  
**(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 2024**

		Year Ended 31 March 2024	Year Ended 31 March 2023
	Notes	£	£
<b>Net cash (used by)/provided by operating activities</b>	23	(25,343)	39,021
Purchase of fixed assets		(13,852)	-
Proceeds on disposal of investments		464,460	-
Purchase of investments		(464,000)	-
Net cash transferred to investment portfolio		(3,236)	-
Interest received		3,343	3,682
<b>Net cash (used in)/provided by investing activities</b>		(13,285)	3,682
Repayment of bank loans		(6,332)	(6,113)
<b>Net cash (used in)/provided by financing activities</b>		(6,332)	(6,113)
Net change in cash and cash equivalents in the period		(44,960)	36,590
<b>Reconciliation of net cash flow to movement in net cash</b>			
Movement in net cash in the period		(44,960)	36,590
Net cash and cash equivalents brought forward		283,546	246,956
Net cash and cash equivalents carried forward		238,586	283,546

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**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, and details are included in the attached Trustees' Report.

**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 probably 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'.

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

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.

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
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.

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**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.

**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.

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

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.

**2) Donations and Legacies**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>
	£	£	£	£
Donations and Gifts	818	-	-	818
Legacies Receivable	80,000	-	-	80,000
	<u>80,818</u>	<u>-</u>	<u>-</u>	<u>80,818</u>
<b>Comparatives</b>				
	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>
	£	£	£	£
Donations and Gifts	1,494	-	-	1,494
Legacies Receivable	91,197	-	-	91,197
	<u>92,691</u>	<u>-</u>	<u>-</u>	<u>92,691</u>

**3) Charitable Activities**

	<b>Independence Support</b>	<b>Active Age</b>	<b>Total 2024</b>
	£	£	£
Activities income	33,592	201,703	235,295
Homecare and Nailcare	181,981	13	181,994
Catering income	-	10,838	10,838
Grants receivable	21,828	164,686	186,514
Transport income	-	31,094	31,094
Total income from charitable activities	<u>237,401</u>	<u>408,334</u>	<u>645,735</u>
Analysis by fund			
Unrestricted funds	237,401	212,685	450,086
Restricted funds	-	195,649	195,649
	<u>237,401</u>	<u>408,334</u>	<u>645,735</u>

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

<b>3) Charitable Activities (continued)</b>	<b>Independence Support</b>	<b>Active Age</b>	<b>Total 2023</b>
<b>Comparatives</b>	<b>£</b>	<b>£</b>	<b>£</b>
Activities income	43,454	188,208	231,662
Homecare and Nailcare	189,389	-	189,389
Catering income	-	7,495	7,459
Grants receivable	97,674	113,588	211,262
Transport income	-	31,943	31,943
Total income from charitable activities	<u>330,517</u>	<u>341,234</u>	<u>671,751</u>
Analysis by fund			
Unrestricted funds	221,773	238,022	459,795
Restricted funds	<u>108,744</u>	<u>103,212</u>	<u>211,956</u>
	<u>330,517</u>	<u>341,234</u>	<u>671,751</u>

<b>4) Generating Funds</b>	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023 (Unrestricted)</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising and other charity Trading	24,301	-	-	24,301	17,659
Retail shop sales - subsidiary	305,988	-	-	305,988	339,992
	<u>330,289</u>	<u>-</u>	<u>-</u>	<u>330,289</u>	<u>357,651</u>

The charity also has a wholly owned Trading subsidiary, Age Concern (Eastbourne) Limited, whose trading results for the year ended 31 March 2024 are below:

	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>
Turnover	305,988	339,992
Expenditure	(285,784)	(305,902)
(Loss)/Profit for the year	<u>20,204</u>	<u>34,090</u>

<b>5) Investments</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023 (Endowment Funds)</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Income from investments	-	-	3,343	3,343	3,682
Interest receivable	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>3,343</u>	<u>3,343</u>	<u>3,682</u>

<b>6) Other Income</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023 Unrestricted</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other income	319	-	-	319	3,454
	<u>319</u>	<u>-</u>	<u>-</u>	<u>319</u>	<u>3,454</u>

**Age Concern (Eastbourne Number 2) Limited**  
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<b>7) Raising Funds</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
<u>Costs of generating donations</u>					
Staff costs	21,769	-	-	21,769	19,244
Other costs	332	-	-	332	400
	<u>22,101</u>	<u>-</u>	<u>-</u>	<u>22,101</u>	<u>19,644</u>
<u>Fundraising Trading - subsidiary</u>					
Operating charity shops	107,212	-	-	107,212	128,208
Staff costs	167,810	-	-	167,810	162,428
Depreciation and impairment	2,312	-	-	2,312	5,516
Support costs	8,450	-	-	8,450	9,750
	<u>285,784</u>	<u>-</u>	<u>-</u>	<u>285,784</u>	<u>305,902</u>
<u>Investment management</u>	-	-	-	-	712
	<u>307,885</u>	<u>-</u>	<u>-</u>	<u>307,885</u>	<u>326,258</u>

The 2023 comparatives are all unrestricted funds except for the investment management fees which relate to the Endowment Funds.

<b>8) Charitable Activities</b>	<b>Independence Support</b>	<b>Active Age</b>	<b>Total 2024</b>
	£	£	£
Staff Costs	165,316	248,575	413,891
Other Costs	58,565	194,341	252,906
Support Costs	<u>22,063</u>	<u>43,648</u>	<u>65,711</u>
Total income from charitable activities	<u>245,944</u>	<u>486,564</u>	<u>732,508</u>
Analysis by fund			
Unrestricted funds	245,944	329,861	575,805
Restricted funds	-	156,703	156,703
	<u>245,944</u>	<u>486,564</u>	<u>732,508</u>

<b>Comparatives</b>	<b>Independence Support</b>	<b>Active Age</b>	<b>Total 2023</b>
	£	£	£
Staff Costs	206,130	219,285	425,415
Other Costs	73,953	189,467	263,420
Support Costs	<u>24,695</u>	<u>36,040</u>	<u>60,735</u>
Total income from charitable activities	<u>304,778</u>	<u>444,792</u>	<u>749,570</u>
Analysis by fund			
Unrestricted funds			558,274
Restricted funds			<u>191,296</u>
			<u>749,570</u>

**Age Concern (Eastbourne Number 2) Limited**  
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<b>9) Support Costs</b>	<b>Independence Support</b>	<b>Active Age</b>	<b>Trading</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff Costs	3,529	6,981	-	10,510
Depreciation	6,083	12,036	-	18,119
Overheads and general running costs	2,876	5,691	-	8,567
Audit fees	4,511	8,924	6,050	19,485
Accountancy	3,687	7,293	2,400	13,380
Legal and Professional	1,377	2,723	-	4,100
	<u>22,063</u>	<u>43,648</u>	<u>8,450</u>	<u>74,161</u>
<b>Comparatives</b>				
Staff Costs	3,788	5,529	-	9,317
Depreciation	7,367	10,751	-	18,118
Overheads and general running costs	2,785	4,064	-	6,849
Audit fees	5,274	7,696	5,750	18,720
Accountancy	4,043	5,901	4,000	13,944
Legal and Professional	1,438	2,099	-	3,537
	<u>24,695</u>	<u>36,040</u>	<u>9,750</u>	<u>70,485</u>

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 £32,865 (2023: £32,664).

**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:

	<b>2024 £</b>	<b>2023 £</b>
Age Concern (Eastbourne Number 2) Limited's individual surplus/(deficit) for the financial year	<u>20,204</u>	<u>34,090</u>

**11) Net income/(expenditure) for the year**

<b>This is stated after charging:</b>	<b>2024 £</b>	<b>2023 £</b>
Depreciation of fixed assets	25,440	26,663
Auditors' remuneration		
- For Audit Fees	17,050	16,370
- For Other Services	2,435	2,350
Operating lease payments	<u>57,687</u>	<u>63,925</u>



**Age Concern (Eastbourne Number 2) Limited**  
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**12) Staff Costs**

The aggregate payroll costs were:	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and Salaries	554,989	560,731	402,828	414,616
Social Security Costs	32,279	34,709	21,735	23,649
Pension Costs	17,130	16,932	12,025	11,680
	<u>604,398</u>	<u>612,372</u>	<u>436,588</u>	<u>449,945</u>

No employee received an annual remuneration in excess of £60,000 (2023: nil). During the year, there were no redundancy payments (2023: £3,223).

	2024	2023
	8	8
	26	28
	<u>34</u>	<u>36</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 £94,455 (2023: £88,560).

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 (2023: £Nil).

**14) Tangible Fixed Assets**

GROUP	Land and Buildings £	Computer Equipment £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Machinery & Equipment £	Total £
<b>Cost</b>						
At 1 April 2023	903,062	41,346	108,405	50,658	1,060	1,104,531
Additions	-	-	13,852	-	-	13,852
Disposals	-	-	-	-	-	-
At 31 March 2024	<u>903,062</u>	<u>41,346</u>	<u>122,257</u>	<u>50,658</u>	<u>1,060</u>	<u>1,118,383</u>
<b>Depreciation</b>						
At 1 April 2023	347,247	38,317	106,660	50,658	530	543,412
Charge for the year	18,771	3,029	3,375	-	265	25,440
Disposals	-	-	-	-	-	-
At 31 March 2024	<u>366,018</u>	<u>41,346</u>	<u>110,035</u>	<u>50,658</u>	<u>795</u>	<u>568,852</u>
<b>Net Book Value</b>						
At 31 March 2024	<u>537,044</u>	<u>-</u>	<u>12,222</u>	<u>-</u>	<u>265</u>	<u>549,531</u>
At 31 March 2023	<u>555,815</u>	<u>3,029</u>	<u>1,745</u>	<u>-</u>	<u>530</u>	<u>561,119</u>

**Age Concern (Eastbourne Number 2) Limited**  
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**14) Tangible Fixed Assets (Continued)**

	Land and Buildings	Computer Equipment	Fixtures, Fittings & Equipment	Motor Vehicles	Machinery & Equipment	Total
CHARITY	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2023	892,718	41,346	76,013	32,768	1,060	1,043,905
Additions	-	-	13,852	-	-	13,852
Disposals	-	-	-	-	-	-
At 31 March 2024	<u>892,718</u>	<u>41,346</u>	<u>89,865</u>	<u>32,768</u>	<u>1,060</u>	<u>1,057,757</u>
<b>Depreciation</b>						
At 1 April 2023	338,413	38,317	76,013	32,768	530	486,041
Charge for the year	17,854	3,029	1,979	-	265	23,127
Disposals	-	-	-	-	-	-
At 31 March 2024	<u>356,267</u>	<u>41,346</u>	<u>77,992</u>	<u>32,768</u>	<u>795</u>	<u>509,168</u>
<b>Net Book Value</b>						
At 31 March 2024	<u>536,451</u>	<u>-</u>	<u>11,873</u>	<u>-</u>	<u>265</u>	<u>548,589</u>
At 31 March 2023	<u>554,305</u>	<u>3,029</u>	<u>-</u>	<u>-</u>	<u>530</u>	<u>557,864</u>

**15) Investments**

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Market value brought forward	471,598	494,597	471,598	494,597
Additions	464,000	-	464,000	-
Disposal Proceeds	(464,460)	(252,701)	(464,460)	(252,701)
Unrealised gain/(loss) on investment	20,029	(25,975)	20,029	(25,975)
Market value at 31 March 2024	<u>491,167</u>	<u>215,921</u>	<u>491,167</u>	<u>215,921</u>
Cash held by investment managers	<u>3,236</u>	<u>255,677</u>	<u>3,236</u>	<u>255,677</u>
At 31 March 2024	<u>494,403</u>	<u>471,598</u>	<u>494,403</u>	<u>471,598</u>

The charity's balance sheet also includes a £2 (2022: £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 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade debtors	64,915	61,007	64,915	61,007
Other debtors	144,209	59,135	138,438	55,653
Inter Company balance	-	-	125,977	118,088
Prepayments and accrued income	<u>3,876</u>	<u>3,876</u>	<u>2,000</u>	<u>2,000</u>
	<u>213,000</u>	<u>124,018</u>	<u>331,330</u>	<u>236,748</u>

**Age Concern (Eastbourne Number 2) Limited**  
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**17) Creditors: Amounts falling due within one year**

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans	6,559	6,332	6,559	6,332
Finance Leases	-	2,490	-	-
Other taxation and social security	10,882	11,922	6,269	8,980
Trade creditors	17,076	14,115	15,272	14,584
Accruals and deferred income	48,613	26,613	36,344	17,837
	<u>83,130</u>	<u>61,472</u>	<u>64,444</u>	<u>47,733</u>

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

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>
Bank loans	60,225	66,784	60,225	66,784
Finance leases	-	-	-	-
	<u>60,225</u>	<u>66,784</u>	<u>60,225</u>	<u>66,784</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.

**19) Net Movement in Endowment Funds**

The funds of the charity include the following endowment funds:

<b>Permanent Endowments</b>	<b>Balance at 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Revaluations</b>	<b>Transfers</b>	<b>Balance at 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Venton Endowment investment fund	493,668	3,343	-	20,029	(1,671)	515,369
Venton Endowment property fund	554,306	-	-	-	(17,854)	536,452
	<u>1,047,974</u>	<u>3,343</u>	<u>-</u>	<u>20,029</u>	<u>(19,525)</u>	<u>1,051,821</u>

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

**Comparative Net Movement in Endowment Funds**

<b>Permanent Endowments</b>	<b>Balance at 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Revaluations</b>	<b>Transfers</b>	<b>Balance at 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Venton Endowment investment fund	518,513	3,682	(712)	(25,974)	(1,841)	493,668
Venton Endowment property fund	572,160	-	-	-	(17,854)	554,306
	<u>1,090,673</u>	<u>3,682</u>	<u>(712)</u>	<u>(25,974)</u>	<u>(19,695)</u>	<u>1,047,974</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 Quilter Investors Growth Funds.

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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.

**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 2023	Income	Expenditure	Transfers	Balance at 2024
	£	£	£	£	£
Coop Day Opps Chairs	-	2,959	-	-	2,959
Welfare Rights SCDA	695	11,269	(11,139)	-	825
Eastbourne Shed Reaching Communities Project	1,630	96,201	(99,520)	-	(1,689)
Lacey Tate – Building decoration	-	1,000	(143)	-	857
Screwfix - Flooring	-	5,000	-	-	5,000
Venton Trust	-	57,392	-	-	57,392
ESCC Welfare Rights	28,353	-	-	-	28,353
Household Support Fund	23,824	21,828	(45,901)	-	(249)
	<u>54,502</u>	<u>195,649</u>	<u>(156,703)</u>	<u>-</u>	<u>93,448</u>

**Comparative Net Movement in Restricted Funds**

	Balance at 2022	Income	Expenditure	Transfers	Balance at 2023
	£	£	£	£	£
Home from Hospital	2,299	-	-	(2,299)	-
Welfare Rights SCDA	705	11,070	(11,080)	-	695
Eastbourne Shed Reaching Communities Project	1,534	95,212	(95,116)	-	1,630
Awards for All	6,883	-	(3,028)	(3,855)	-
ESCC Homecare	-	2,446	(2,486)	40	-
EBC Warm Room	-	1,000	(1,021)	21	-
True Mark Trust – Warm Room	-	7,000	(7,155)	155	-
ESCC Welfare Rights	28,385	25,000	(25,032)	-	28,353
Household Support Fund	(26)	70,228	(46,378)	-	23,824
	<u>39,780</u>	<u>211,956</u>	<u>(191,296)</u>	<u>(5,938)</u>	<u>54,502</u>

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The Co-op Day Opps fund represents £2,959 received from the Co-op towards the purchase of new lounge chairs for the Day Club. The funds were spent in the Autumn of 2024 along with an additional £1,000 received from East Sussex Masonic Lodge.

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.

The Eastbourne Shed project is funded by a Reaching Community Fund grant from the National Lottery Charities Board. Continuation funding for the project for a further five years was awarded by the lottery in October 2023. The project receives additional funds from membership fees of £100 per person per year.

Local Charitable Trust, Lacey Tate, donated £1,000 towards maintenance and refurbishment of the Venton Centre.

Screwfix awarded the charity £5,000 towards the installation of new flooring in the Venton Centre's lounge.

Age Concern Eastbourne is extremely grateful to the trustees of the Venton Trust for their support over the last year. Their grants repaired and improved the fabric and the appearance of the Venton Centre in Junction Road. Funds paid for the installation of a new air conditioning unit in the lounge, thus maintaining a comfortable temperature all the year round; new flooring in the reception, lounge and exterior of the building, repairs to the building's roof, painting of the interior and exterior of the building and new signage.

ESCC Homecare – a payment from the Adult Social Care for services delivered by the homecare service

EBC Warm Room – a grant from Eastbourne Borough Council towards the refurbishment of a storage room into a warm space for older people suffering during the cost of living crisis.

True Mark Trust – a further grant for the Warm room that paid for furniture, carpeting and energy costs to keep older people warm during the winter of 22/23

ESCC Welfare Trust 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.

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**21) Net Movement in Unrestricted Funds**

	Balance at 2023	Incoming Resources	Resources Expended	Transfers	Balance at 2024
	£	£	£	£	£
<b>Designated Funds</b>					
Fixed Asset Funds	21,827	-	-	-	21,827
New Minibus	20,000	-	-	20,000	40,000
Other Funds	3,000	-	-	-	3,000
	<u>44,827</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>64,827</u>
<b>General Unrestricted Funds</b>	164,722	861,512	(883,690)	(475)	142,069
	<u>209,549</u>	<u>861,512</u>	<u>(883,690)</u>	<u>19,525</u>	<u>206,896</u>

**Comparative Net Movement in Unrestricted Funds**

	Balance at 2022	Incoming Resources	Resources Expended	Transfers	Balance at 2023
	£	£	£	£	£
<b>Designated Funds</b>					
Fixed Asset Funds	21,827	-	-	-	21,827
New Minibus	-	-	-	20,000	20,000
Other Funds	3,000	-	-	-	3,000
	<u>24,827</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>44,827</u>
<b>General Unrestricted Funds</b>	129,318	913,591	(883,820)	5,633	164,722
	<u>154,145</u>	<u>913,591</u>	<u>(883,820)</u>	<u>25,633</u>	<u>209,549</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.

The New Minibus fund is to purchase a new minibus to transport clients to and from Day Opportunities. £20,000 is set aside each year for the next three years.

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.

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**22) Analysis of Net Assets Between Funds**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2024
	£	£	£	£	£
Tangible assets	-	13,080	-	536,451	549,531
Investments	-	-	-	494,403	494,403
Net current assets	202,294	51,747	93,448	20,967	368,456
Long term liabilities	(60,225)	-	-	-	(60,225)
<b>Total Funds</b>	<b>142,069</b>	<b>64,827</b>	<b>93,448</b>	<b>1,051,821</b>	<b>1,352,165</b>

**Comparative Analysis of Net Assets Between Funds**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2023
	£	£	£	£	£
Tangible assets	-	6,815	-	554,304	561,119
Investments	-	-	-	471,598	471,598
Net current assets	231,506	38,012	54,502	22,072	346,092
Long term liabilities	(66,784)	-	-	-	(66,784)
<b>Total Funds</b>	<b>164,722</b>	<b>44,827</b>	<b>54,502</b>	<b>1,047,974</b>	<b>1,312,025</b>

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

	2024	2023
	£	£
Net surplus/(deficit) for the reporting period	40,140	27,427
Investment income	(3,343)	(3,682)
Depreciation	25,440	26,663
Losses/(Gain) on investments	(20,029)	23,001
Decrease/(Increase) in debtors	(88,982)	(45,354)
(Decrease)/Increase in creditors and provisions	21,431	10,966
<b>Net cash (used by)/provided from operating activities</b>	<b>(25,343)</b>	<b>39,021</b>

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**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:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Operating Leases</b>		
Within one year	59,900	75,564
Within two to five years	138,308	142,583
In more than five years	-	-
	<u>198,208</u>	<u>218,147</u>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Hire Purchase Agreements</b>		
Within one year	-	2,490
Within two to five years	-	-
In more than five years	-	-
	<u>-</u>	<u>2,490</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 £57,687 (2023: £63,925) 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 £22,515 from its wholly owned Trading subsidiary, Age Concern (Eastbourne) Limited (2023: £37,507). As at the balance sheet date, the charity was owed £125,977 from its trading subsidiary (2023: £118,088).



**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**26) Comparative Fund and SOFA Balances**

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds Year Ended 2023
<b>INCOME AND EXPENDITURE</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>					
Donations and legacies	92,691	-	-	-	92,691
Charitable activities	459,795	-	211,956	-	671,751
Generating funds	357,651	-	-	-	357,651
Investments	-	-	-	3,682	3,682
Other income	3,454	-	-	-	3,454
<b>Total Income and Endowments</b>	<b>913,591</b>	<b>-</b>	<b>211,956</b>	<b>3,682</b>	<b>1,129,229</b>
<b>Expenditure on:</b>					
Raising funds	325,546	-	-	712	326,258
Charitable Activities	558,274	-	191,296	-	749,570
<b>Total resources expended</b>	<b>883,820</b>	<b>-</b>	<b>191,296</b>	<b>712</b>	<b>1,075,828</b>
Gain/(loss) on revaluation of investments	-	-	-	(25,974)	(25,974)
<b>Net Income/(Expenditure)</b>	<b>29,771</b>	<b>-</b>	<b>20,660</b>	<b>(23,004)</b>	<b>27,427</b>
<b>Gross transfers between funds</b>	<b>5,633</b>	<b>20,000</b>	<b>(5,938)</b>	<b>(19,695)</b>	<b>-</b>
<b>Net Movement in funds for the year</b>	<b>35,404</b>	<b>20,000</b>	<b>14,722</b>	<b>(42,699)</b>	<b>27,427</b>
<b>Net funds at 1 April 2022</b>	<b>129,318</b>	<b>24,827</b>	<b>39,780</b>	<b>1,090,673</b>	<b>1,284,598</b>
<b>Net funds at 31 March 2023</b>	<b>164,722</b>	<b>44,827</b>	<b>54,502</b>	<b>1,047,974</b>	<b>1,312,025</b>

