

Company registration number: 04969814

Charity registration number: 1109346

Age Concern Sandwich Centre for the Retired

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Batchelor Coop Ltd
Chartered Accountant
The New Barn
Mill Lane
Eastry
Sandwich
Kent
CT13 0JW

Age Concern Sandwich Centre for the Retired

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Age Concern Sandwich Centre for the Retired

Reference and Administrative Details

Trustees	J O Sneller Chairman FRICS P G Graeme M.B.E., J.P. P Harris J E Franklin L C Odonahue J Males
Secretary	P G Graeme M.B.E., J.P.
Charity Registration Number	1109346
Company Registration Number	04969814
Registered Office	The charity is incorporated in England and Wales. Sneller House 19-21 Cattle Market Sandwich CT13 9AP
Auditor	Batchelor Coop Ltd Chartered Accountant The New Barn Mill Lane Eastry Sandwich Kent CT13 0JW
Solicitors:	Stilwell and Singleton Potter Street Sandwich CT13 9DR
Bankers	HSBC 9 Rose Lane Canterbury Kent CT1 2JP

Age Concern Sandwich Centre for the Retired

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

The objectives of Age Concern Sandwich Centre for the Retired remain unchanged and are to promote the welfare of the over 50s in Sandwich and the surrounding villages, and offer chiropody, hairdressing, curative therapy, talking therapy, bathing, hot meals, transport, Meals on Wheels, Befriending, Personal Independence Co-Ordinator and an advice service from the Day Centre. We also welcome people who just pop in for snacks and drinks. In addition, we offer a wide range of social activities both within the Centre such as Chair Yoga and scrabble clubs. The Chief Officers work closely with the Statutory Bodies such as Kent County Council, Dover District Council, Voluntary Organisations, General Practitioners, Carers and Families in the hope that no one is left in need.

Respite care for those living with a Dementia and their carers is offered through the Sunflower Centre. The Centre hopes to expand on this highly successful service.

The Day Centre is managed by Ben Garratt who is our Chief Officer. Ben manages the Day Centre Manager, Sunflower Centre Manager, staff and a team of volunteers who work to fulfill our aims.

All Staff work exceptionally well as a well organised team to provide probably the best Age Concern facilities in Kent.

We are also Friends of Age UK.

We have a current Health & Safety Policy and an up-to-date Fire Procedure. We have adopted an Equal Opportunities Policy. All policies have been thoroughly reviewed in the last year and are all up to date.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Age Concern was set up in 1980 and since April 1st, 2004, the Centre has been operated by Age Concern Sandwich Centre for the Retired, a company limited by guarantee and has registered this company with the Charities Commission.

As stated in previous years we are unable to extend our facilities further due to the structural size of the premises. However we continue striving to maintain a comfortable, clean and welcoming Centre for our clients. All staff has received appropriate training in all aspects of their jobs and further training is planned.

Age Concern Sandwich Centre for the Retired runs two Charity Shops in Sandwich which are vital in financially supporting the Day Centre. The Charity Shops in Market Street and Cattle Market continue to make a great contribution to the Centre's finances.

Both the Day Centre and Charity Shops continue to rely heavily on the invaluable help given by our volunteers who work tirelessly for our cause. These volunteers are overseen by the Day Centre Chief Officer, and he has day to day responsibility for all matters relating to the Centre and Charity Shops.

None of our volunteers are expected to lift, bath or toilet any clients due to the fact that the majority are elderly people themselves. They do however work in our Hairdressing Salon, the Main Centre, the Tea Bar, Meals on Wheels, Befriending and Charity Shops.

Age Concern Sandwich Centre for the Retired

Trustees' Report

Financial review

Age Concern Sandwich Centre for the Retired has no longer has an annual grant from Kent County Council Social Services. The Trustees continue to review fully the finances of the Charity. Funds are raised from grant givers and Dover District Council have been generous with a one-off payments of £48,570 and £6,034 which have been assigned to fulfil the needs of the elderly of Sandwich and surrounding villages. In addition to these payments a legacy of £104,223 was received which will be utilised to refurbish the upper floor of the Centre as agreed by the Trustees.

The assets held by Age Concern Sandwich Centre for The Retired will continue to be used to carry out the Centre's objectives.

During the year income exceeded expenditure by £186,822 increasing the reserves brought forward of £773,717 to give cumulative reserves at 31 March 2024 of £960,539.

Policy on reserves

Our policy is to continue building up reserves to a level by means of annual operating surpluses and judicious management of our investment assets. There are plans for major capital investments and expenditure in the coming years.

Structure, governance and management

Recruitment and appointment of trustees

The centre has policies and procedures in place for recruiting and induction, and training of new Trustees.

Arrangements for setting key management personnel remuneration

Remuneration of staff at all levels is reviewed at least annually in accordance with policies set out and agreed by Trustees and in accordance with Government Legislation on Living Wage.

Organisational structure

In relation to the structure and administration of the Trust and the Company, there have been no changes since our report last year. The assets of the company are vested in company-registered number 4969814 named Age Concern Sandwich Centre for the Retired. The company is limited by guarantee and is registered as a charity number 1109346.

Modernization of the Centre

We continue to improve the existing Centre and make our facilities attractive not only to our existing clients but to the public in Sandwich in general. We have a rolling maintenance program and plan to generally improve the condition of the Centre to increase its popularity. The legacy mentioned earlier in this report will assist this.

Fund Accounting

The directors maintain a restricted fund to cover the running costs incurred in respect of the minibus. Appeal Funds raised will also become restricted funds

Risk Management

The Trustees examine the major risks that the Charity faces each financial year when preparing and updating the strategic plan. The Charity is developing systems to monitor and control these risks to mitigate any impact that they may have on the future of Age Concern Sandwich Centre for The Retired.

Age Concern Sandwich Centre for the Retired

Trustees' Report

Connected Charities

Age Concern Sandwich Centre for The Retired is an autonomous Charity. Our association with Age UK is purely in an advisory capacity.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Statement of Responsibilities

The trustees (who are also the directors of Age Concern Sandwich Centre for the Retired for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

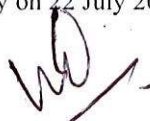
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 22 July 2024 and signed on its behalf by:



J O Sneller Chairman FRICS
Trustee



P G Graeme M.B.E., J.P.
Company Secretary

Age Concern Sandwich Centre for the Retired

Independent Examiner's Report to the trustees of Age Concern Sandwich Centre for the Retired ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Batchelor Coop Ltd, which is one of the listed bodies.

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

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

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



Graham Rennells
Independent Examiner
Chartered Accountant
Batchelor Coop Ltd
The New Barn
Mill Lane
Eastry
Sandwich
Kent
CT13 0JW

5 August 2024

Age Concern Sandwich Centre for the Retired

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	245,933	7,111	253,044	108,800
Charitable activities	4	450,388	8,204	458,592	400,663
Investment income	5	<u>5,947</u>	<u>-</u>	<u>5,947</u>	<u>998</u>
Total Income		<u>702,268</u>	<u>15,315</u>	<u>717,583</u>	<u>510,461</u>
Expenditure on:					
Charitable activities	6	<u>(505,659)</u>	<u>(48,764)</u>	<u>(554,423)</u>	<u>(475,657)</u>
Total Expenditure		<u>(505,659)</u>	<u>(48,764)</u>	<u>(554,423)</u>	<u>(475,657)</u>
Net income/(expenditure)		196,609	(33,449)	163,160	34,804
Other recognised gains and losses					
Gains/losses on investment assets		<u>23,662</u>	<u>-</u>	<u>23,662</u>	<u>-</u>
Net movement in funds		220,271	(33,449)	186,822	34,804
Reconciliation of funds					
Total funds brought forward		<u>627,931</u>	<u>145,786</u>	<u>773,717</u>	<u>738,913</u>
Total funds carried forward	19	<u><u>848,202</u></u>	<u><u>112,337</u></u>	<u><u>960,539</u></u>	<u><u>773,717</u></u>

The notes on pages 10 to 18 form an integral part of these financial statements.

Age Concern Sandwich Centre for the Retired

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	88,672	20,128	108,800
Charitable activities	4	400,663	-	400,663
Investment income	5	998	-	998
Total income		<u>490,333</u>	<u>20,128</u>	<u>510,461</u>
Expenditure on:				
Charitable activities	6	<u>(430,732)</u>	<u>(44,925)</u>	<u>(475,657)</u>
Total expenditure		<u>(430,732)</u>	<u>(44,925)</u>	<u>(475,657)</u>
Net income/(expenditure)		<u>59,601</u>	<u>(24,797)</u>	<u>34,804</u>
Net movement in funds		59,601	(24,797)	34,804
Reconciliation of funds				
Total funds brought forward		<u>568,330</u>	<u>170,583</u>	<u>738,913</u>
Total funds carried forward	19	<u><u>627,931</u></u>	<u><u>145,786</u></u>	<u><u>773,717</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 18 form an integral part of these financial statements.

Age Concern Sandwich Centre for the Retired

(Registration number: 04969814)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	421,671	419,230
Investments	12	<u>274,568</u>	<u>-</u>
		<u>696,239</u>	<u>419,230</u>
Current assets			
Stocks	14	1,400	900
Debtors	15	14,784	11,711
Cash at bank and in hand		<u>261,306</u>	<u>345,773</u>
		277,490	358,384
Creditors: Amounts falling due within one year	16	<u>(13,190)</u>	<u>(3,897)</u>
Net current assets		<u>264,300</u>	<u>354,487</u>
Net assets		<u>960,539</u>	<u>773,717</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		112,337	145,786
Unrestricted income funds			
Unrestricted funds		<u>848,202</u>	<u>627,931</u>
Total funds	19	<u>960,539</u>	<u>773,717</u>

The notes on pages 10 to 18 form an integral part of these financial statements.

Age Concern Sandwich Centre for the Retired

(Registration number: 04969814)

Balance Sheet as at 31 March 2024

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 22 July 2024 and signed on their behalf by:



J O Sneller Chairman FRICS
Trustee



P G Graeme M.B.E., J.P.
Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

Age Concern Sandwich Centre for the Retired

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Age Concern Sandwich Centre for the Retired

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £200.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Fixtures, fittings and equipment

Depreciation method and rate

25% on written down value

Age Concern Sandwich Centre for the Retired

Notes to the Financial Statements for the Year Ended 31 March 2024

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Debtors

Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Age Concern Sandwich Centre for the Retired

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted			Total 2024	Total 2023
	Designated £	General £	Restricted £	£	£
Grants, including capital grants;					
Grants received	-	123,657	-	123,657	88,008
General donations, gifts and legacies	122,276	-	7,111	129,387	20,792
	<u>122,276</u>	<u>123,657</u>	<u>7,111</u>	<u>253,044</u>	<u>108,800</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Sales of donated goods	157,917	-	157,917	118,152
Services and activities	292,471	8,204	300,675	282,511
	<u>450,388</u>	<u>8,204</u>	<u>458,592</u>	<u>400,663</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	5,245	5,245	998
Other income from fixed asset investments	702	702	-
	<u>5,947</u>	<u>5,947</u>	<u>998</u>

6 Expenditure on charitable activities

	Charitable activities £	Management and administration £	Total 2024 £	Total 2023 £
Expenditure (meals)	62,041	-	62,041	47,144
Centre services and activities	4,962	-	4,962	4,669
Carer and ancillary staff salaries	283,998	-	283,998	259,313
Rent and rates	27,202	-	27,202	26,524

Age Concern Sandwich Centre for the Retired

Notes to the Financial Statements for the Year Ended 31 March 2024

	Charitable activities £	Management and administration £	Total 2024 £	Total 2023 £
Light, heat and power	23,096	-	23,096	8,932
Repairs and maintenance	11,307	-	11,307	14,654
Depreciation	5,021	-	5,021	4,186
Insurance	8,157	-	8,157	6,961
Telephone and fax	1,944	-	1,944	1,754
Stationery and advertising	9,926	-	9,926	3,271
Legal and professional fees	10,007	-	10,007	14,651
Administration staff salaries	-	71,008	71,008	54,185
Computer software and maintenance costs	-	6,039	6,039	7,052
Equipment rental	-	1,614	1,614	1,367
Sundry expenses	-	3,224	3,224	5,373
Cleaning	-	9,646	9,646	5,358
Transport expenses	-	5,072	5,072	2,511
Accountancy and independent examiner	-	5,507	5,507	4,770
Bank Charges	-	4,600	4,600	2,979
PAYE interest	-	52	52	3
	<u>447,661</u>	<u>106,762</u>	<u>554,423</u>	<u>475,657</u>

£505,659 (2023 - £430,732) of the above expenditure was attributable to unrestricted funds and £48,764 (2023 - £44,925) to restricted funds.

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>5,021</u>	<u>4,186</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

Age Concern Sandwich Centre for the Retired

Notes to the Financial Statements for the Year Ended 31 March 2024

	2024 No	2023 No
Charitable activities	14	14
Management and administration	3	3
	<u>17</u>	<u>17</u>

No employee received emoluments of more than £60,000 during the year.

During the year the charity made the following transactions with key management personnel:

Wages and salaries

The Wages and salaries received remuneration of £355,006 (2023: £313,497)

Wages and salaries are made up from £337,237 (2023: £299,316) gross wages, £13,156 (2023: £10,585) employer's national insurance and £4,613 (2023: £3,596) employer's pension contribution.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Freehold property and improvements £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2023	406,762	67,949	474,711
Additions	<u>-</u>	<u>7,462</u>	<u>7,462</u>
At 31 March 2024	<u>406,762</u>	<u>75,411</u>	<u>482,173</u>
Depreciation			
At 1 April 2023	-	55,481	55,481
Charge for the year	<u>-</u>	<u>5,021</u>	<u>5,021</u>
At 31 March 2024	<u>-</u>	<u>60,502</u>	<u>60,502</u>
Net book value			
At 31 March 2024	<u>406,762</u>	<u>14,909</u>	<u>421,671</u>
At 31 March 2023	<u>406,762</u>	<u>12,468</u>	<u>419,230</u>

12 Fixed asset investments

	2024 £
Other investments	<u>274,568</u>

Age Concern Sandwich Centre for the Retired

Notes to the Financial Statements for the Year Ended 31 March 2024

Other investments

	Listed investments £	Total £
Cost or Valuation		
Revaluation	23,662	23,662
Additions	<u>250,906</u>	<u>250,906</u>
At 31 March 2024	<u>274,568</u>	<u>274,568</u>
Net book value		
At 31 March 2024	<u><u>274,568</u></u>	<u><u>274,568</u></u>

13 Related party transactions

14 Stock

	2024 £	2023 £
Stocks	<u>1,400</u>	<u>900</u>

15 Debtors

	2024 £	2023 £
Trade debtors	2,619	-
Prepayments	<u>12,165</u>	<u>11,711</u>
	<u><u>14,784</u></u>	<u><u>11,711</u></u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,020	-
Other taxation and social security	3,340	2,390
Other creditors	7,689	1,366
Accruals	<u>141</u>	<u>141</u>
	<u><u>13,190</u></u>	<u><u>3,897</u></u>

17 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

Age Concern Sandwich Centre for the Retired

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Between one and five years	<u>49,000</u>	<u>63,000</u>
Other		
Within one year	-	638
Between one and five years	<u>4,368</u>	<u>5,616</u>
	<u>4,368</u>	<u>6,254</u>

19 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	447,386	603,654	(505,659)	545,381
Designated	<u>180,545</u>	<u>122,276</u>	<u>-</u>	<u>302,821</u>
Total unrestricted funds	627,931	725,930	(505,659)	848,202
Restricted funds	<u>145,786</u>	<u>15,315</u>	<u>(48,764)</u>	<u>112,337</u>
Total funds	<u>773,717</u>	<u>741,245</u>	<u>(554,423)</u>	<u>960,539</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	391,782	486,336	(430,732)	447,386
Designated	<u>176,548</u>	<u>3,997</u>	<u>-</u>	<u>180,545</u>
Total unrestricted funds	568,330	490,333	(430,732)	627,931
Restricted funds	<u>170,583</u>	<u>20,128</u>	<u>(44,925)</u>	<u>145,786</u>
Total funds	<u>738,913</u>	<u>510,461</u>	<u>(475,657)</u>	<u>773,717</u>

Age Concern Sandwich Centre for the Retired

Notes to the Financial Statements for the Year Ended 31 March 2024

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

Funds are held available for the ordinary purposes of the charity.

The company has two restricted fund:

- 1) To cover the costs of the building extension and modernisation.
- 2) To cover costs of respite work for dementia sufferers.

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	341,003	80,668	421,671
Fixed asset investments	274,568	-	274,568
Current assets	245,821	31,669	277,490
Current liabilities	<u>(13,190)</u>	<u>-</u>	<u>(13,190)</u>
Total net assets	<u>848,202</u>	<u>112,337</u>	<u>960,539</u>