

AGE CONCERN - HASSOCKS & DISTRICT
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

AGE CONCERN - HASSOCKS & DISTRICT

(A company limited by guarantee)

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AGE CONCERN - HASSOCKS & DISTRICT

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

J Rose, Chief Executive Officer
P Wadsworth, Trustee (appointed 30 August 2022)
Alan Jenkins, Trustee (appointed 7 November 2023)
P Walsh, Trustee (resigned 19 March 2024)
Stephen Jump, Trustee (appointed 7 November 2023)

Company registered number

5579499

Charity registered number

1114153

Registered office

Pauline Thaw Centre,
Dale Avenue
Hassocks
West Sussex
BN6 8LW

Accountants

GMBC LLP
Chartered Tax Advisers and Accountants
Marine House
151 Western Road
Haywards Heath
West Sussex
RH16 3LH

AGE CONCERN - HASSOCKS & DISTRICT

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of Age Concern - Hassocks & District for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The objectives require the provision of services for the older people of Hassocks and the surrounding area. This is to include the provision of food and drink, activities and events appropriate to their needs. This is funded by donations, grants, the sale of goods and services within the centre and support from the local authorities. Sufficient staff are employed to ensure the safe and effective running of the Centre.

b. Strategies for achieving objectives

The Trustees aimed to keep the Day Centre viable post-lockdown by:

- ensuring the safety of all Centre users through risk assessments, regular inspections and clear guidance to all users.
- keeping the building in good repair with regular maintenance, redecoration and renewals;
- using government loans and grants to help with running costs.
- using investments to fill funding gaps and ensuring the investment manager is active in managing the fund for both income and growth.
- exploring ways to increase attendances and promote our services.
- utilising key voluntary service providers such as the Mid Sussex Voluntary Action (MSVA) for help finding grant-givers, new volunteers and Trustees.

The company suffers from poor visibility in the local community because of its position, behind the main public car park that lies behind an area with mature trees. Opportunities to improve the awareness of local residents are always a priority.

In 2022 the company held a staff meeting to explore ideas for better team working and identified good ideas for improved communication, as well as ideas for creating a less formal and more relaxing environment for casual visitors. These were implemented immediately.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

c. Volunteers

Our Volunteers are a very valuable resource and we could not continue as a business without them. They drive our minibus service and provide an escort to keep passengers safe when boarding and leaving the vehicle, whether bringing people to the Centre for lunch or on outings to local attractions. They operate the coffee shop and charity shop and supplement our staff in the office and dining room. Our staff roster their attendances to ensure that all posts are filled every week. Around fifty local residents give us some of their time every week.

We were able to hold another special lunch for volunteers at the start of the year to say thank you to them all and 45 were able to attend. It gave them a chance to meet other volunteers, discuss how things are working and hear from the CEO about the highs and lows of the previous year and aspirations for the future. We also heard from a local businessman as guest speaker about developments in Artificial Intelligence. It was a very successful day for everyone involved and the feedback received was very helpful. We will repeat this event each year.

Achievements and performance

a. Review of activities

The company is a charity with its origins in the post-war National Old People's Welfare Council. All the Directors are also Trustees of the charity. It operates a Social Day Centre for the older people of the village of Hassocks and other, surrounding villages in Mid Sussex. It is open from 9am to 4pm on weekdays and on Saturday mornings. The Centre offers a friendly, welcoming, social environment where older people can meet, relax and take part in activities and events that interest them. Most members are single, older people but since Covid we have seen a few more couples attending. Lunchtime numbers have continued to improve throughout the year and around 160 meals are served each week.

Registration is necessary for members so that essential information about regular visitors is available to staff on duty, but membership is free. Those with transport and mobility difficulties can get to the Centre and home again using the minibus service.

The Centre's core activities are a freshly cooked, three-course lunchtime meal, a coffee shop and a charity shop. The Centre also offers entertainment and activities, including armchair yoga, games, special events and outings. The professional services of a hairdresser, manicurist and chiropodist/podiatrist are available within the building. The loan of wheelchairs and walkers for short-term use is a very popular service and donations from appreciative users' families is very welcome. The Day Centre's Conservatory has been redecorated to try and make it more like a tea room and a substantial investment in a new coffee machine has been met with approval by members. The building is made available to local groups, and they make full use of it outside normal hours for a very wide range of activities that include quilting, art, canasta, bridge, yoga, whist, tai-chi, pilates and a slimming club.

The patio garden continues to attract visitors outside into the fresh air with a colourful array of flowers, very visible from the dining room. The Community Garden volunteers continue to expand their fruit, flowers and vegetable growing on the spare land at the rear of the premises and with a generous grant from Southern Water they have created raised beds suitable for wheelchair users and a large wooden shelter with benches and tables used for shelter, relaxation and networking. The kitchen makes use of the donated fruit and vegetables and surpluses are available for members to take home. The patio flowers decorate the dining room tables. The benefit for the older members is not just in the free produce but in the amenity of the site which was rarely visited in the past but is now an attractive space that changes through the seasons. The charity is still trying to raise funds to make it safer for members with mobility problems to visit the area.

The monthly Saturday Market continues to bring more visitors to the Day Centre and the introduction of the

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

volunteer-run Repair Café makes for a very busy Saturday morning, significantly boosting income in the coffee shop and charity shop. The charity shop only sells donated items and now raises around £1,000 each week. It is the only local charity shop where visitors can park outside and sometimes donations can be overwhelming, especially clothing. To address this staff now organise an occasional Saturday morning event as a Rummage Sale, where clothing and other items that haven't sold in the shop are offered at reduced prices. The event is advertised widely and is hugely successful at recycling stock to the public and raising extra funds.

One staff member now organises outings and events on a regular basis so that there is something of interest almost every week. Members are picked up from home and taken back there after each run out. An escort accompanies the driver for safety purposes and to assist those with mobility difficulties. A trip to Kew Gardens during the summer was a highlight for many. For Coronation week we decorated the building in red, white and blue and a modest donation helped with the cost of an event at the Day Centre, allowing members to watch events on a large screen tv and enjoy a free buffet lunch. In the run up to Christmas a special three-course roast turkey lunch was served on four different weekdays with over 50 members attending on each day. The staff and volunteers made a big effort to make the Christmas Fair the biggest fundraiser of the year, with stalls for the old and the young. A Father Christmas Grotto made it a special event for all ages.

The relationship with local schools continues and once again work experience was provided for some student leavers from Downlands Secondary School who were interested in working in social care. Some items from the charity shop are donated for the school's use, such as theatrical costumes and Prom' outfits for boys and girls who would otherwise struggle to afford them. The school brings pupils to sing carols at Christmas, invited members to a special roast lunch at the end of the summer term and to a dress rehearsal of a school stage production.

At one of the school's Business Breakfast meetings a Downlands student gave a presentation about creating a "warm hub" over the winter months. The charity offered to help with publicity, as a collection point for donated warm clothes and blankets, and ran events to help distribute the donations to people in need. Remaining items were passed on to a charity supporting Ukraine refugees. We also held a series of events for local Ukrainian refugees to help them assimilate and take advantage of donated items.

Running costs continue to be a concern, particularly as repairs, maintenance and improvements to the fabric of the building continue to be needed. Rather than spend over £2,000 replacing worn-out air-conditioning units the charity decided to try and manage without them. The kitchen requires extensive ventilation when the gas ovens are operating. Maintenance and replacement parts have cost £3,200 this year. Considerable difficulty has also been experienced in getting occasional contractors to undertake work. A replacement fire door has now been installed after a two-year wait. The Trustees project manage all these activities. After a meeting with a local telecoms provider the Board decided to go ahead with the changes necessary for the nationwide move away from copper cable to internet-based telephone services. By changing to the local supplier the new equipment and phone upgrades were provided at no additional cost. The charity also began its sustainability plans by employing a local surveyor to assess the suitability of the building for installing solar panels. Roof repairs were recommended and, as soon as these are completed, project and funding plans will be prepared.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

The new Centre Manager was inexperienced in management before being appointed but has settled into her role very well and one of the Trustees provides mentoring for her. The staff managing the dining room activity have all changed over the past year and now include two experienced professional Carers. The kitchen staff have increased and have been very flexible in covering changes to attendance arrangements to suit their personal needs and those of the charity. HR support from Croner has been very helpful in organising new contracts and keeping them up to date. The increased costs of matching the Government increases to the Living Wage have been absorbed into our wage structure.

The Finance Director retired, and an experienced replacement has stepped into the role. Another Director resigned for health reasons, but a replacement has not yet been found.

A website and social media presence offers up-to-date information to prospective members, volunteers and supporters. A regular newsletter keeps members in touch with what is happening at the Centre and the staff and Trustees mix with the members daily. There is a regular dialogue and feedback on what is going on and on plans for the future. The new manager conducted a short customer survey to identify possible ways of improving the services offered and identified changes members would like to see. The results also showed an overwhelming satisfaction with what we provide. Various local publications and social media have been used to promote the Centre, its charity shop, coffee shop and special events.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have 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.

b. Reserves policy

The building that the company occupies is a temporary structure, gifted by the local authorities, with a peppercorn rent for the land on which it stands. The lease is valid for another 60 years and makes it clear that the charity:

- i• is responsible for all repairs and maintenance to the property and keeping it safe and in good order.
- is jointly responsible with the local District Council for maintaining the service road and adjoining footpath.

Reserves created from past legacies are available as a contribution towards major expenditure on repairs, renewals and maintenance, as well as eventual rebuilding costs. When the time comes the Trustees will develop a strategy for rebuilding that takes account of likely sources of support for costs, such as the National Lottery, Age UK and local authorities.

The reserves include a sum of £150,000 to allow temporary trading at another site in the event of an emergency that makes the current building unusable. The company has already identified a suitable local site where this can take place.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Structure, governance and management

a. Constitution

Age Concern - Hassocks & District is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 30 September 2005. The registered charity number is 1114153.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The Trustees are appointed by the Board of Trustees. The Board meets regularly throughout the year to discuss all aspects of the Charity, to include the day-to-day running, financial matters and future developments.

d. Policies adopted for the induction and training of Trustees

Trustees are recruited from all willing volunteers who have demonstrated an interest in supporting the aims and by reference to their skills and the needs of the charity. Trustees are trained using the Age Concern induction material, which includes a training video. They are also shown a copy of the financial statements and they attend training courses relevant to their role.

e. Risk management

The company's funding is unpredictable and mainly comes from its own fundraising activities; income from lunch and coffee shop services; a charity shop selling donated goods; occasional legacies; other users of the building and charitable donations from individuals and businesses. The charity also draws down cash from its investments for unexpected repairs, renewals and maintenance. The on-site professionals donate a proportion of their earnings to the Centre for use of the premises and equipment.

Procedures have been developed to ensure that spending on activities cannot exceed funding unless properly authorised. The bookkeeping and payroll work have now been addressed by sharing the work between two members of staff, managed by a Director/Trustee.

Other risks are managed using local authority tools for food hygiene and safety; fire services guidance, and the consultancy services of Croner Group for Health and Safety risk management and HR support. The company insurance company also monitors processes and policies. The company is loosely affiliated to Age UK as a

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

"Friend" and receives support and guidance from their local Chief Officer at Age UK West Sussex. The local Mid Sussex Voluntary Action team also provide invaluable support and networking opportunities.

Plans for future periods

The average age of members continues to decrease as older members move on to care and new members join, thanks to greater awareness in the community of what the Centre does. The Trustees are aware that the younger members, in their 60's and 70's may appreciate a slightly different environment. The large conservatory space has been enhanced to make it more comfortable and attractive for those who want to use it. New flooring is being considered for the dining area to improve the overall appearance and enable more entertainment options. Funds are now available to make the wider garden area more accessible to members so they can see the result of the Community Garden Group labours.

The building the charity occupies was built in 1980 as a temporary structure, expected to last around 50 years. A structural survey has identified work needed to ensure the safety of the Centre and prolong its life. Funds have been allocated to replace all lighting with LEDs to improve sustainability and reduce utility bills. The potential for solar panels is being explored so that further costs can be reduced and the kitchen equipment replaced with more environmentally friendly ovens.

Members' liability

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company 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).

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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on and signed on their behalf by:



J Rose
Chief Executive Officer

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of Age Concern - Hassocks & District ('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 Trustees of the company (and 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 the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: *Graham Hole*

Dated: 22 November 2024

Graham Hole

GMBC LLP

Chartered Tax Advisers and Accountants

Marine House

151 Western Road

Haywards Heath

West Sussex

RH16 3LH

AGE CONCERN - HAS SOCKS & DISTRICT

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	5,000	8,523	13,523	23,570
Other trading activities	4	-	144,805	144,805	114,251
Investments	5	-	37,841	37,841	37,046
Total income		5,000	191,169	196,169	174,867
Expenditure on:					
Raising funds	6,7	-	90,224	90,224	71,789
Charitable activities	8	8,605	186,158	194,764	166,505
Total expenditure		8,605	276,382	284,987	238,294
Net expenditure before net gains/(losses) on investments		(3,605)	(85,213)	(88,818)	(63,427)
Net gains/(losses) on investments		-	68,254	68,254	(66,308)
Net movement in funds		(3,605)	(16,959)	(20,564)	(129,735)
Reconciliation of funds:					
Total funds brought forward		10,483	1,038,695	1,049,178	1,178,913
Net movement in funds		(3,605)	(16,959)	(20,564)	(129,735)
Total funds carried forward		6,878	1,021,736	1,028,614	1,049,178

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 34 form part of these financial statements.

AGE CONCERN - HAS SOCKS & DISTRICT

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REGISTERED NUMBER: 5579499

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	191,922	228,612
Investments	14	816,692	789,289
		<u>1,008,614</u>	<u>1,017,901</u>
Current assets			
Debtors	15	1,823	3,831
Cash at bank and in hand		25,676	31,209
		<u>27,499</u>	<u>35,040</u>
Creditors: amounts falling due within one year	16	(7,499)	(3,763)
Net current assets		<u>20,000</u>	<u>31,277</u>
Total net assets		<u><u>1,028,614</u></u>	<u><u>1,049,178</u></u>
Charity funds			
Restricted funds	18	6,878	10,483
Unrestricted funds	18	1,021,736	1,038,695
Total funds		<u><u>1,028,614</u></u>	<u><u>1,049,178</u></u>

AGE CONCERN - HASSOCKS & DISTRICT

**(A company limited by guarantee)
REGISTERED NUMBER: 5579499**

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024**

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:



J Rose
Chief Executive Officer

The notes on pages 14 to 34 form part of these financial statements.

AGE CONCERN - HAS SOCKS & DISTRICT

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Age Concern - Hassocks & District is a private company, limited by guarantee, domiciled in England and Wales, registration number 05779499. The registered charity number is 1114153. The registered office of the company is Pauline Thaw Centre, Dale Avenue, Hassocks, West Sussex, BN6 8LW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age Concern - Hassocks & District 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.

2.2 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and investment management costs..

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Leasehold property improvements	- 10% straight line
Long-term leasehold property	- 0%
Equipment	- 25% reducing balance
Motor vehicles	- 10% straight line
Office equipment	- 25% reducing balance

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Legacies				
Marion Russell	-	-	-	8,775
Betty Thornton	-	-	-	1,000
Grants				
Ernest Kleinwort Charitable Trust	-	-	-	1,500
Hassocks PC	-	-	-	500
Neighbourhood Fund	-	-	-	500
The National SW	3,000	-	3,000	-
SE Water Gardening	2,000	-	2,000	-
Subtotal detailed disclosure	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>12,275</u>
Donations	-	8,357	8,357	11,295
Grants	-	166	166	-
Total 2024	<u>5,000</u>	<u>8,523</u>	<u>13,523</u>	<u>23,570</u>
Total 2023	<u>2,500</u>	<u>21,070</u>	<u>23,570</u>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising activities	14,091	14,091	11,743
Minibus transport	3,234	3,234	2,095
Total 2024	<u>17,325</u>	<u>17,325</u>	<u>13,838</u>
Total 2023	<u>13,838</u>	<u>13,838</u>	

Income from charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Catering	55,376	55,376	36,006
Shop sales, coffee and tea	72,103	72,103	64,407
Total 2024	<u>127,479</u>	<u>127,479</u>	<u>100,413</u>
Total 2023	<u>100,413</u>	<u>100,413</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Hall hire	13,886	13,886	11,775
Investment income	23,900	23,900	25,241
Interest received	55	55	30
Total 2024	<u>37,841</u>	<u>37,841</u>	<u>37,046</u>
Total 2023	<u>37,046</u>	<u>37,046</u>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Minibus insurance	1,270	1,270	1,257
Minibus expenses	4,363	4,363	3,417
Total 2024	5,633	5,633	4,674
Total 2023	4,674	4,674	

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Shop and event costs	6,846	6,846	5,993
Catering costs	22,610	22,610	16,922
Wages and salaries	50,452	50,452	38,804
Pension costs	-	-	449
Total 2024	79,908	79,908	62,168
Total 2023	62,168	62,168	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

7. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	<u>4,683</u>	<u>4,683</u>	<u>4,947</u>
Total 2023	<u>4,947</u>	<u>4,947</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Social care day centre services	8,605	186,158	194,763	166,505
Other	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
Total 2023	<u>7,913</u>	<u>158,592</u>	<u>166,505</u>	

9. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Social care day centre services	<u>194,764</u>	<u>194,764</u>	<u>166,505</u>
Total 2023	<u>166,505</u>	<u>166,505</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	61,238	61,238	53,505
Depreciation	46,468	46,468	45,781
Computer costs	13,668	13,668	10,263
Rates and water	3,624	3,624	1,153
Cleaning	18,011	18,011	16,818
Light and heat	10,145	10,145	8,082
Insurance	4,947	4,947	5,067
Repairs and renewals	13,716	13,716	13,537
Telephone	4,606	4,606	3,363
Postage	12	12	47
Printing and stationery	3,259	3,259	2,780
Bank Charges	1,813	1,813	315
Sundry expenses	4,217	4,217	1,476
Accountancy	1,182	1,182	1,182
Legal and professional	6,515	6,515	3,016
Staff training costs	503	503	-
Advertising	840	840	120
Total 2024	<u>194,764</u>	<u>194,764</u>	<u>166,505</u>
Total 2023	<u>166,505</u>	<u>166,505</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities (continued)

10. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,182</u>	<u>1,182</u>

11. Staff costs

	2024	2023
	£	£
Wages and salaries	111,480	92,012
Contribution to defined contribution pension schemes	210	745
	<u>111,690</u>	<u>92,757</u>

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	6	5
Management and administration	6	6
	<u>12</u>	<u>11</u>

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL-).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

	Leasehold property improvement £	Long-term leasehold property £	Equipment £	Motor vehicles £	Office equipment £	Total £
Cost or valuation						
At 1 April 2023	301,658	1	79,562	85,908	23,184	490,313
Additions	-	-	-	-	9,778	9,778
At 31 March 2024	<u>301,658</u>	<u>1</u>	<u>79,562</u>	<u>85,908</u>	<u>32,962</u>	<u>500,091</u>
Depreciation						
At 1 April 2023	126,786	-	60,453	53,243	21,219	261,701
Charge for the year	30,164	-	4,777	8,591	2,936	46,468
At 31 March 2024	<u>156,950</u>	<u>-</u>	<u>65,230</u>	<u>61,834</u>	<u>24,155</u>	<u>308,169</u>
Net book value						
At 31 March 2024	<u>144,708</u>	<u>1</u>	<u>14,332</u>	<u>24,074</u>	<u>8,807</u>	<u>191,922</u>
At 31 March 2023	<u>174,872</u>	<u>1</u>	<u>19,109</u>	<u>32,665</u>	<u>1,965</u>	<u>228,612</u>

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NOTES TO THE FINANCIAL STATEMENTS
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14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	789,289
Additions	50,203
Disposals	(95,700)
Revaluations	72,901
At 31 March 2024	<u>816,692</u>
Net book value	
At 31 March 2024	816,692
At 31 March 2023	<u>789,289</u>

15. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	19	2,389
Prepayments	1,054	1,001
Tax recoverable	750	441
	<u>1,823</u>	<u>3,831</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,764	-
Other creditors	15	40
Accruals and deferred income	5,720	3,723
	<u>7,499</u>	<u>3,763</u>

17. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at amortised cost	<u>25,676</u>	<u>31,209</u>
	2024	2023
	£	£
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(7,499)</u>	<u>(3,763)</u>

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

Financial liabilities measured at amortised cost comprises other creditors and accruals and deferred income.

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Building fund	369,027	-	-	-	369,027
Emergency operations fund	150,000	-	-	-	150,000
Minibus running costs fund	20,279	3,234	(4,363)	-	19,150
Activities	8,781	-	-	-	8,781
Shop expansion project	49,530	-	(23,547)	-	25,983
	<u>597,617</u>	<u>3,234</u>	<u>(27,910)</u>	<u>-</u>	<u>572,941</u>
General funds					
General Funds - all funds	<u>441,078</u>	<u>187,935</u>	<u>(248,472)</u>	<u>68,254</u>	<u>448,795</u>
Total Unrestricted funds	<u>1,038,695</u>	<u>191,169</u>	<u>(276,382)</u>	<u>68,254</u>	<u>1,021,736</u>

AGE CONCERN - HAS SOCKS & DISTRICT

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Restricted funds					
Equipment fund	1,630	-	(10)	-	1,620
Kitchen equipment	29	-	(29)	-	-
Garage	464	-	(464)	-	-
Minibus purchase fund	3,776	-	(3,776)	-	-
Social activities and events	1,392	-	(12)	-	1,380
Cost of ipads	1,401	-	(350)	-	1,051
Training costs	1,201	-	-	-	1,201
Advertising costs	195	-	-	-	195
Gardening project	395	5,000	(3,964)	-	1,431
	<u>10,483</u>	<u>5,000</u>	<u>(8,605)</u>	<u>-</u>	<u>6,878</u>
Total funds	<u><u>1,049,178</u></u>	<u><u>196,169</u></u>	<u><u>(284,987)</u></u>	<u><u>68,254</u></u>	<u><u>1,028,614</u></u>

AGE CONCERN - HAS SOCKS & DISTRICT

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds						
Designated funds						
Building fund	369,027	-	-	-	-	369,027
Emergency operations fund	100,000	-	-	50,000	-	150,000
Minibus running costs fund	21,600	2,095	(3,416)	-	-	20,279
Activities	8,822	-	(41)	-	-	8,781
Shop expansion project	74,078	-	(24,548)	-	-	49,530
	<u>573,527</u>	<u>2,095</u>	<u>(28,005)</u>	<u>50,000</u>	<u>-</u>	<u>597,617</u>

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
General Fund	<u>589,490</u>	<u>170,272</u>	<u>(202,376)</u>	<u>(50,000)</u>	<u>(66,308)</u>	<u>441,078</u>
Total Unrestricted funds	<u>1,163,017</u>	<u>172,367</u>	<u>(230,381)</u>	<u>-</u>	<u>(66,308)</u>	<u>1,038,695</u>

AGE CONCERN - HAS SOCKS & DISTRICT

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18. Statement of funds (continued)

	<i>Balance at 1 April 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 March 2023</i> £
Restricted funds						
Equipment fund	1,643	-	(13)	-	-	1,630
Kitchen equipment	91	-	(62)	-	-	29
Garage	1,449	-	(985)	-	-	464
Minibus purchase fund	7,552	-	(3,776)	-	-	3,776
Social activities and events	1,897	-	(505)	-	-	1,392
Cost of ipads	1,868	-	(467)	-	-	1,401
Training costs	1,201	-	-	-	-	1,201
Advertising costs	195	-	-	-	-	195
Gardening project	-	1,000	(605)	-	-	395
Running costs	-	1,500	(1,500)	-	-	-
	<u>15,896</u>	<u>2,500</u>	<u>(7,913)</u>	<u>-</u>	<u>-</u>	<u>10,483</u>
Total of funds	<u>1,178,913</u>	<u>174,867</u>	<u>(238,294)</u>	<u>-</u>	<u>(66,308)</u>	<u>1,049,178</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Aim and use of designated and restricted funds:

Designated funds:

The designated building fund has been set up to provide for the cost of replacing the existing building and the emergency operations fund will cover the cost of alternative premises during building works.

The designated fund for the minibus running costs was set up in a previous year and the income includes voluntary contributions arising from the use of the minibus.

The designated activities fund has been set aside for various social activities and outings. A table tennis set was purchased in a previous year. The cost has been shown in fixed assets and the annual depreciation is shown as a charge against the fund.

The shop expansion project fund was set up by the Trustees in a previous year. The costs incurred have been shown in fixed assets and the annual depreciation is shown as a charge against the fund.

Restricted funds:

The restricted equipment, kitchen, garage and minibus purchase funds relate to funds donated specifically for these purchases. The items purchased to date have been capitalised and the expenditure is the related depreciation cost.

The social activities and events restricted fund relates to donations specifically made for various social activities and outings.

The cost of ipads restricted fund was set up in a prior year and relates to a lottery main grant received for the purchase of ipads. The costs have been shown as fixed assets and the expenditure against the fund is the related depreciation charge.

The training costs restricted fund was set up in a prior year and relates to a lottery main grant received to fund the cost of a professional trainer used to help local older people improve their access to online information and services.

The advertising costs fund was set up in a prior year and relates to a grant received from WSCC for advertising expenses.

The gardening project fund was set up in the current year with grants received from Hassocks PC and Neighbourhood Fund.

The running costs fund was set up in the current year with a grant received from Ernest Kleinwort Charitable Trust.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	597,617	3,234	(27,910)	-	572,941
General funds	441,078	187,935	(248,472)	68,254	448,795
Restricted funds	10,483	5,000	(8,605)	-	6,878
	<u>1,049,178</u>	<u>196,169</u>	<u>(284,987)</u>	<u>68,254</u>	<u>1,028,614</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	573,527	2,095	(28,005)	50,000	-	597,617
General funds	589,490	170,272	(202,376)	(50,000)	(66,308)	441,078
Restricted funds	15,896	2,500	(7,913)	-	-	10,483
	<u>1,178,913</u>	<u>174,867</u>	<u>(238,294)</u>	<u>-</u>	<u>(66,308)</u>	<u>1,049,178</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	4,658	187,264	191,922
Fixed asset investments	-	816,692	816,692
Current assets	2,220	25,279	27,499
Creditors due within one year	-	(7,499)	(7,499)
Total	6,878	1,021,736	1,028,614

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	5,757	222,855	228,612
Fixed asset investments	-	789,289	789,289
Current assets	4,726	30,314	35,040
Creditors due within one year	-	(3,763)	(3,763)
Total	10,483	1,038,695	1,049,178

21. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £891.13 (2023- £745).