

Trustees' Report

For the year ended 31 March 2021

Age Concern Hythe and Lyminge

Working name

Age UK Hythe and Lyminge



Legal & Administrative Information

Trustees

Mrs P Southern -Chair Appointed 2/02/2021
Mrs J Kennedy – Vice Chair
Mr A R Hogben - Treasurer
Mr J Harrington
Mrs J Dodds
Ms R Knudsen
Miss K Hayes – Resigned 2/6/2021
Mr P Golding
Mrs W Slater – Resigned 4/09/2020
Mr I B Cox
Rev J Waller
Mr M Packman – Resigned 26/01/2020
Mrs T Petrie – Appointed 27/07/2019
Mr M Doble - Appointed 30/11 2019
Miss R Patterson – Appointed 23/3/2021

Chief Executive

Cleo Smith

Senior Management Team

Hayley Ross

Charity Number

06589817

Company Number

1125274

Registered Office & Principal Address

Sanford House
Stade Street
Hythe
Kent
CT21 6BD

Auditors

Spurling Cannon
Statutory Auditors
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Solicitors

Robson & Co
147 High Street
Hythe
Kent
CT21 5JN

Main Bankers

HSBC Bank Plc
39 High Street,
Ashford,
Kent
TN24 8TQ

CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

Investment Advisors

Whiting Group Ltd
19-21 Albion Place
Maidstone
Kent
ME14 5EG

Insurance Brokers

Independent Insurance Services
Church House
136 Sandgate Rd
Folkestone
CT20 2BN

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MESSAGE FROM THE CHAIRMAN

John Harrington

As I sit down to reflect and comment on a year that has thrown enormous challenges to us as a nation, and also to the charity sector, I am immensely proud of what we have achieved.

By being flexible and adaptable, we have met the ever-changing needs of the wider community in Hythe and Folkestone whilst working with our colleagues across many organisations. At the outset I recall the concern of having to maintain the Hythe centre, with its incumbent staff and facilities cost, whilst taking on a wider range of support services. In those early times the government support packages were developing, and it was unclear what we would be entitled to claim if any. Undeterred, we rose to the challenge and would take this opportunity to thank the many organisations who provided financial support that enabled us to deliver the services required.

To that end our financial statements show a positive year and it should be noted that whilst the income for a number of projects is included, due to the timing of their implementation, the expenditure will be shown in the coming year.

This year, Age UK Hythe and Lyminge made a difference to over 22,000 individual people and aimed to represent thousands more who live in our town and surrounding villages.

We were able to support, inform and influence, making a real impact and allowing older people locally to make the most of later life. I'm incredibly proud of the charity's achievements and the staff and volunteers who make it all happen.

This financial year has been a challenging one. There's no doubt that the operating environment for charities like ours continues to be challenging. Funding cuts and austerity, balanced against the greater need of an ageing population, means our budget is stretched. It's been a year of investment and stabilisation as we embark on a transformation strategy to reflect this changing environment and to achieve our mission and objectives.

We've undertaken key priorities like upgrading our IT infrastructure, (using online platforms, like Jobber and Breathe) improving our buildings to make our services much more accessible for older people, whilst continuing to meet the needs of our local community.

We have spent time and resource to continue the work started last year to review our services. We're looking at the impact, sustainability, feasibility and profitability of everything we do and offer. This work will inform our future, allowing our charity to transform and grow.

I am positive that this period of review and our plans for the future, that includes building work to improve both buildings, will see Age UK Hythe and Lyminge strengthened and make it more sustainable, despite the challenges we face. I'd like to take this opportunity to thank my fellow Trustees for their time and dedication. Also, massive thanks to our incredible team of staff who work so hard to fulfil our mission and vision. I regularly hear of them going 'above and beyond' to help our service users and their enthusiasm and commitment is evident every single day.

Finally, thank you to all our fantastic volunteers, partners and donors for all they have done over the last year.

In my last address as Chairman, I cannot close without recognising the support provided to me by Cleo Smith, the Chief Officer, in her endless devotion to delivering services that make a difference to the people of Hythe & Lyminge.

The hard work, support and funding for Age UK Hythe and Lyminge means we can continue to be there for those who need us, whatever it is they are facing.

A Message from the Chair

Towards the end of the last financial year, the Hythe Hub adapted quickly in response to the Covid – 19 Pandemic. Age UK Hythe and Lyminge worked closely with Folkestone and Hythe District Council and was the first Community Support Hub to go live, shortly followed by the Folkestone and New Romney Hubs. One of the main aspects of the Hub was to contact GP patients that were highlighted as vulnerable and carry out a welfare call following a script. Representatives from Salesforce worked with us pro-bono to develop an online system to record the calls and the actions that followed.

With over **300 volunteers** that registered with us during the pandemic we were able to contact over 20,985 vulnerable patients living in Hythe and Lyminge in a short period of time. Due to our success this was rolled out to Folkestone and New Romney.

The work undertaken was shared with neighbouring Clinical Commissioning Groups, and soon the service and structure were rolled out to Ashford.

During the Pandemic, Age UK Hythe and Lyminge, known as the Community Support Hub, assisted **4,772** residents in and around Hythe and Lyminge to collect and deliver bespoke shopping during the lockdown periods along with medication and other necessities. This work continues as we follow government guidelines out of lockdown. During the year, we have continued to support Age UK Ashford by providing Chief Officer support. Senior management support increased in February and both organisations now also share a Service Manager. This has allowed us to share resources, IT platforms and costs.

I wanted to give you a taste of the work we do across Age UK Hythe and Lyminge, to demonstrate why it's so vital for older people locally that the charity is able to thrive.

Our Information and Advice service, which is at the core of what we do, dealt with 431 queries during the year, many from people who felt vulnerable, frightened or alone, particularly during the Pandemic.

One example, a family of 5 comprising Mr S aged 57 and Mrs S aged 45 who suffers with mental health issues and 3 children aged 11, 14 and 15. Mr S had to reduce his working hours during lockdown to assist with home schooling, therefore their income was significantly reduced.

The family live in private rented accommodation situated in rural Sellindge with Calor gas heating that was not working correctly. They resorted to living in one room heated with an electric heater.

The landlord was reluctant to repair the heating due to the cost, however the family did not want to cause a fuss as they did not want to be evicted. Also, due to the wife's mental state, the anxiety of moving was too much to bear at this time.

A referral was made to Age UK via the Family Liaison Officer at the children's school, which allowed us to assist the family. Their electricity bill had increased from £300 to £830 due to the electric heater. Using a winter warmth hardship fund we were able to settle the electricity bill. An offer was also made to contact the landlord in an official capacity to request repair to the heating system. We were also able to provide a shopping voucher for £100 to provide food for the family. With regular contact we later found out that Mr S was made redundant, so the Information and Advice team supported him to claim the appropriate benefits, backdating them to the time of redundancy.

A Message from the Chair

Feedback from the client - My wife has mental health issues, and we have 3 children all under the age of 15, I find it hard to cope in a number of ways, but the Community Support Hub Hythe rang me regularly to see if I was ok. It was nice to talk to someone who listened and I was grateful they took the time out of their day to care. As a family we struggled for many months before the lockdown but once lockdown arrived, things got considerably worse, especially for my wife's mental health. I was at a stage where I felt I couldn't cope anymore. I was also recently made redundant and someone from the Hub offered me advice on the benefits I could claim and helped me complete the relevant form. They also sent me a shopping voucher so I didn't have to worry about how I was going to feed my children that week, they continue to offer me regular support and they regularly phone me offering a friendly ear. Things could have been very different for me without their help and support. I am extremely grateful and cannot thank them enough.

These kinds of interventions can make a huge impact on individuals, going far beyond the financial impact to also improve mental and physical health.

Our meal deliveries provide a nutritionally balanced home-cooked meal 7 days a week. The meal is delivered direct to the client's door offering a welfare check at the same time. Where possible the same delivery driver attends making any changes in appearance or behaviour more noticeable, thereby enabling us to offer support if

there is a change in health or social care needs.

For example, if someone had an accident or is finding it impossible to cope in a domestic emergency. These people may just have been discharged from hospital, may have had a fall or fallen ill and need immediate support. We also support enablement and prevent falls by giving advice and practical help, reducing further hospital admissions. This work does a huge amount to ensure people maintain mobility, independence and confidence.

Loneliness is another area we tackle - experts say it can be as harmful for our health as smoking 15 cigarettes a day.

Loneliness has been shown to increase blood pressure and the risk of cardiovascular diseases, elevate stress levels, impair sleep quality, heighten feelings of depression and increase vulnerability. We hold social groups such as cookery, book groups, art sessions, knitting groups, men in sheds and many more. We also offer a befriending service that can give housebound older people a little company.

We work with older people and involve them in our decision-making process, we do this by holding client fora and engaging with local groups. Each of our service users has their own story of how Age UK Hythe and Lyminge has helped them to live a healthier, happier life.

John Harrington



Trustees' Report An Introduction

The Trustees are pleased to present their report together with the financial statements of the charity for the period 1 April 2020 to 31 March 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).



Trustees' Report

Structure, Governance & Management

Following a decision by the trustees in May 2008, a new charitable company, which is limited by guarantee, was incorporated in May 2008 under company number 1125274 and charity number 06589817.

Although operating as individual organisations, Age Concern Hythe and Age Concern Elham Rural prior to 2011, both organisations decided to merge, forming the Charity Age Concern Hythe and Lyminge (Charity number 06589817). Although our registered name is Age Concern Hythe and Lyminge the operating name of the charity was changed to Age UK Hythe and Lyminge in April 2011.

Following incorporation, the Charity is governed by Age Concern Standard 4 Gold Memorandum & Articles of Association. The Memorandum & Articles were updated in September 2008 and Amended in November 2015 and again in November 2019.

Board of Trustees

Trustees who served during the year were:

Mrs P Southern -Chair Appointed 2/02/2021
Mrs J Kennedy – Vice Chair
Mr A R Hogben - Treasurer
Mr J Harrington
Mrs J Dodds
Ms R Knudsen
Mr P Golding
Mr I B Cox
Rev J Waller
Mrs T Petrie
Mr M Doble
Mrs R Patterson

The body responsible for the management of the Charity is the Board of Trustees. The trustees are also Directors of the incorporated entity, which meets at least ten times a year. The Board receives reports from a formal Finance Committee. This committee meets at least ten times per year. These committees have specific Terms of Reference, functions delegated by the Board, and Chairs appointed by the Board. The Senior Management Team is represented at the meetings of the Board of Trustees and the Committees.

Trustees' Report

Structure, Governance & Management

The Board conducts a regular skills audit to ensure that the serving trustees collectively possess all the skills necessary for the efficient governance of the Charity. Potential trustees are interviewed before being nominated for election at the Annual General Meeting. If the required skills and experience cannot be met among the trustees, appropriate individuals can be co-opted onto the Board. The Charity advertises for potential candidates when trustee vacancies arise.

In 2020 the Board commissioned a comprehensive external governance review of the organisation to ensure we comply with the new Governance Code.

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager with a related party, supplier or beneficiary of the charity must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

The trustees have taken into account the Charity Commission's guidance on public benefit.

Management

The Board of Trustees is responsible for the overall strategic direction and development of the organisation. Decisions on the day to day operations and management of the Charity are taken by the Chief Executive and Senior Managers of the organisation (the Senior Management Team). The Board receives, at a minimum, quarterly reports from the Chief Executive on operational matters and on financial performance. Decisions on matters with significant implications for the organisation are brought to the Board of Trustees. These would include, but are not limited to:

- Organisational priorities
- All matters of risk – in particular resource and reputational risk
- Significant organisational change
- Major initiatives
- Policy formation and development.

The pay of the Senior Management Team is reviewed annually. In view of the nature of the charity, it is the intention of the Board of Trustees to benchmark pay levels to other similar sized local community charities to ensure that our pay rates are competitive.

Trustees' Report

Structure, Governance & Management

Internal Control

The Trustees have overall responsibility for ensuring the Charity has appropriate systems of internal control across the entire organization and that the financial statements follow best practice. They are also responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity.

They are responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A business plan and annual budget approved by the Trustees.
- Regular consideration by the Trustees of financial results, variances from budgets, and forecasts.
- Formal adoption of financial regulations; which includes delegation of authority and segregation of duties.
- Formal adoption of a risk strategy and review of a risk register which identifies and manages individual items.

Risk Management

The Trustees have in place a risk management strategy and risk register. This process includes regular review by the Trustees, Chief Officer and other senior members of staff. The process identifies the types of risks the charity faces, prioritises them in terms of likelihood of occurrence and potential impact, and identifies the means of mitigating them.

This work has identified that long-term financial sustainability is a potential risk for the Charity. The focus of the next strategic plan will be to develop self-sustaining income streams for our existing high-quality services and develop new initiatives and services that older people need and want.

Attention has also been focused on non-financial risks arising from fire and health and safety at both our centres. A comprehensive Fire Risk Assessment and fire warden training has been undertaken together with full building and electrical surveys to mitigate against these risks.

Trustees' Report

Our Mission

For every person in Hythe and Lyminge to approach later life with independence, dignity, and a sense of wellbeing; and for Age UK Hythe and Lyminge to be recognised as a vital part of the Folkestone and Hythe District.



Trustees' Report

Our Strategic Objectives

Charitable Object

The object of the charity shall be to promote and assist the general good of all older people in any manner which is now or hereafter may be deemed by law to be charitable, primarily within Hythe and Lyminge.

Our Vision

Reduce loneliness and poverty for older people living in or around Hythe and Lyminge.

Our Objectives

- To provide a high quality, safe and sustainable service, which meets the needs of older people across Hythe and Lyminge.
- To use our experience and knowledge to empower older people, represent them and give them an influential voice.
- To influence and respond effectively to changes in Health and Adult Social Care policies.
- To engage with older people, their families and carers so that older people in our town and villages can access support, live well and make the most of later life.

Our Values

We are:

Caring

...providing a high-quality service, with the needs of the individual at its core. Ensuring service users are treated with care, respect and dignity.

Trust

...providing trustworthy quality and accessible services using our experience and knowledge to empower older people, represent them. Helping them access support, live well and make the most of later life.

Choice

... providing choice to access a range of opportunities and empower older people to make choices about their lives.



Trustees' Report

Our Services at a Glance

Provided support with housework on

1753 Occasions



i

1853

Information &
Advice
interventions

3001 medication deliveries
Direct to the door



Our volunteers
provide approximately

296



hours of support
every week

31,954



Freshly prepared hot meals
delivered direct to the door

Wellbeing  **Calls**

This equates
to over

£135K

of donated time
in the year



4772 bespoke
shopping trips



Trustees' Report

Our Services

Age UK Hythe and Lyminge offers a range of services to improve the lives of older people across Hythe Lyminge. These are funded from a number of sources including grants and donations and from the charity's unrestricted income. Some services were reduced due to COVID- 19 restrictions.

Community Support Hub

On March 19th, 2020 Age UK Hythe and Lyminge became the Community Support Hub covering the Hythe and Lyminge area on behalf of Folkestone and Hythe District Council, During the COVID – 19 pandemic. During this period that continued well into the following financial year, our services changed to meet the needs of our community assisting during the period 19th March -31st March. We worked closely with neighboring organisation's including GP surgeries and statutory organisation's to ensure that the local community were supported whilst lockdown restrictions were in place.

Information and advice

We provide FREE personalised advice on benefits, assistive equipment, social and health services and much more. We can visit people at home or meet people in either centre. There is a national 7 days a week telephone service. In the year 2020 – 21 we have assisted **1853** enquiries.

Chiropody and footcare

A qualified chiropodist, registered with the Society of Chiropodists & Podiatrists, provides nail cutting or general foot care. The chiropodist comes to the centre but can also visit you at home. In the year 2020 – 2021 with Covid restrictions our chiropodist offered **1333** appointments.

Befriending

Our befriending service provides friendship and support for older people who feel lonely or isolated. Our volunteers visit people in their own homes, normally once a week for around an hour, and care is taken to match the interests of both volunteer and older person as far as possible. In the year 2020-21 we offered **3,274** hours of befriending to 63 older people. We also commenced our Telephone befriending service due to COVID-19.

Hearing clinic

Hi Kent, a charity that offers sound support for people who are deaf or are hard of hearing, visits once a week to give advice on your hearing aid and to distribute batteries. Some of our staff are trained to change tubing on hearing aids so when Covid restrictions prevented high Kent from visiting we provided **915** older people with batteries.

Trustees' Report

Our Services

Independent living service

This service promotes independence, assisting clients to access services of their choice in the community by providing transport to medical appointments or social activities, for example. Support is also offered to assist to carry out household chores, such as washing, cleaning, ironing, preparing a meal, or going shopping. In the year 2020 – 21 we provided **1753** independent living visits.

Home delivered Meals

We freshly cook delicious and nutritious two-course meals in our own kitchens every day and are delivered hot and ready to eat by one a friendly face who will also check all is well with each client. The menu changes daily and is available two weeks in advance. Dietary requirements are catered for and alternatives offered.

In the year 2020 - 21 we delivered **31,954** home delivered meals. We also launched our Teatime boxes and in the year 2019 – 20 delivered **561** breakfast and tea time treats.

Laundry

We can collect, wash, dry, iron and return laundry direct from people's home, or a person can choose the level of service required. There is no need to label clothing as all laundry is laundered separately. We collect and deliver in each area once a week. In 2020 -21 we delivered **924** loads of laundry.

Shopping

Every week we provide bespoke shopping to individuals and families. In 2020 - 21 we provided **4772** shopping deliveries to those that were shielding.

Cafes

Although restrictions prevented us from opening to our customers we ran a take away service and provided a range of hot drinks and a variety of hold and cold snacks. In 2020 - 21 we served **8,189** customers.

Social Opportunities

Both our centers provide companionship, where clients have the opportunity to meet others, build friendships and join activities that are of interest to them, whilst enhancing or learning new skills. Activities include trips out, computer classes, cookery, book clubs, seated exercises, art and craft, walking groups, men in sheds and much more.

During Covid – 19 restrictions our Centres closed, however when we were able, (August – September) we provided outdoor activities. In 2020 - 21 we offered **282** places for varied activities.

Volunteers

During the Pandemic, the number of individuals wishing to volunteer increased considerably. To enable us to enroll individuals quickly to meet the needs of the community, a new online system was quickly developed and within the first 2 months into lockdown we recruited **293** volunteers. To assist with recording hours and expense claims an online reporting mechanism was designed to give up to date information.

Trustees' Report

Plans for Future Periods

The year ahead will be a period of transformation for Age UK Hythe and Lyminge. The vital work that has been done looking at the impact, sustainability, acceptability and profitability of everything we do will play a key role in shaping the charity's future.

During 2016 KCC announced that they would be changing the current method of funding to a performance - related contract. Engagement meetings followed through 2020 with the result KCC decided that funding would continue to March 2020, with the Wellbeing contract going live 1st April 2021 despite the Covid Pandemic.

Due to this proposed change several Age UK centres, based on their limited reserves, took the decision to close or merge with other Age UK's in Kent. As a result, our Chief Officer also manages Ashford for 2 days per week.

This is, without doubt, the biggest financial change to this sector and puts at risk the daily provision of Wellbeing services.

Faced with a key funding being withdrawn in 19 months from the initial notification, the trustees together with the Chief Officer and her team, developed strategies and reviewed income streams. Budgets have been based on a worst-case scenario of no grant.

Following the successful opening of our secure Dementia unit at our Lyminge Centre, and shortly after the development of our Cognitive Therapy groups, plans are well underway to create a fully designated unit in Lyminge. To accommodate this, there is a need to extend the Hythe building. Plans have been submitted to Folkestone and Hythe District Council and planning permission has been granted. The extension will be built with dementia at the front, so that in the future dementia services can be further developed, or services can be reverted to Lyminge to make space for additional dementia services to be delivered from Hythe.

Other Future Plans

We are currently engaging with neighbouring organisations to build partnerships and align processes. Towards the end of the year our Centre was affected by COVID- 19 which forced us to relook at the services we can deliver in the future.

We are currently looking at innovative ways to connect with clients in an interactive way whilst they remain safe at home. Activity workbooks have been developed and dial-in discussions groups set up.

On the 19th March we became as the Community Hub for the Hythe, Lyminge and surrounding areas. We worked in partnership with Folkestone and Hythe District Council and were the first community hub to operate. Following our success, we worked with the 3 Hills sports facility to replicate the offer of support in the Folkestone area, followed by New Romney Resource Centre. We are looking at ways in which we can develop on our distinctive presence in the community and our newly formed brand known as the Community Hub.

**AGE CONCERN HYTHE AND LYMINGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Age Concern Hythe and Lyminge for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

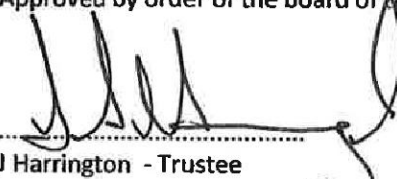
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Spurling Cannon, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 31/11/2021 and signed on its behalf by:


.....
J Harrington - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AGE CONCERN HYTHE AND LYMINGE

Opinion

We have audited the financial statements of Age Concern Hythe and Lyminge (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AGE CONCERN HYTHE AND LYMINGE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AGE CONCERN HYTHE AND LYMINGE

Our 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 a Report of the Independent Auditors 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- the nature of the charity as a charity set up for the purposes of raising funds to support the elderly and disabled housed in East Kent.
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charities documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and did not identify any specific areas of concern.

In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

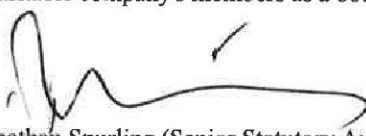
We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included The , Charity Act, health and safety and tax legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AGE CONCERN HYTHE AND LYMINGE**

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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Spurling (Senior Statutory Auditor)
for and on behalf of Spurling Cannon
Statutory Auditors
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date: 9 / 11 / 2021

AGE CONCERN HYTHE AND LYMINGE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 336,698 | 64,119 | 400,817 | 118,716 |
| Charitable activities | 5 | | | | |
| Day Care Centre | | 982,525 | - | 982,525 | 645,963 |
| Other trading activities | 3 | 48,487 | - | 48,487 | 108,790 |
| Investment income | 4 | 11,095 | - | 11,095 | 12,196 |
| Total | | 1,378,805 | 64,119 | 1,442,924 | 885,665 |
| EXPENDITURE ON | | | | | |
| Raising funds | 6 | 12,365 | - | 12,365 | 37,427 |
| Charitable activities | 7 | | | | |
| Day Care Centre | | 945,915 | 81,897 | 1,027,812 | 848,196 |
| Total | | 958,280 | 81,897 | 1,040,177 | 885,623 |
| Net gains/(losses) on investments | | 94,769 | - | 94,769 | (42,403) |
| NET INCOME/(EXPENDITURE) | | 515,294 | (17,778) | 497,516 | (42,361) |
| Transfers between funds | 20 | (177,946) | 177,946 | - | - |
| Net movement in funds | | 337,348 | 160,168 | 497,516 | (42,361) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,101,252 | 104,937 | 1,206,189 | 1,248,550 |
| TOTAL FUNDS CARRIED FORWARD | | 1,438,600 | 265,105 | 1,703,705 | 1,206,189 |

The notes form part of these financial statements

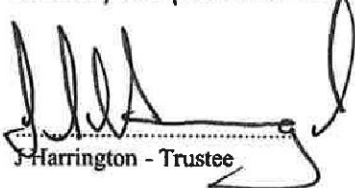
AGE CONCERN HYTHE AND LYMINGE

**BALANCE SHEET
31 MARCH 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 14 | 67,135 | 197,813 | 264,948 | 96,566 |
| Investments | | | | | |
| Investments | 15 | 553,564 | - | 553,564 | 458,795 |
| Investment property | 16 | <u>260,000</u> | <u>-</u> | <u>260,000</u> | <u>260,000</u> |
| | | 880,699 | 197,813 | 1,078,512 | 815,361 |
| CURRENT ASSETS | | | | | |
| Stocks | 17 | 3,381 | - | 3,381 | 1,742 |
| Debtors | 18 | 68,449 | - | 68,449 | 88,347 |
| Cash at bank and in hand | | <u>537,421</u> | <u>162,083</u> | <u>699,504</u> | <u>394,476</u> |
| | | 609,251 | 162,083 | 771,334 | 484,565 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 19 | (51,350) | (94,791) | (146,141) | (93,737) |
| NET CURRENT ASSETS | | <u>557,901</u> | <u>67,292</u> | <u>625,193</u> | <u>390,828</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,438,600 | 265,105 | 1,703,705 | 1,206,189 |
| NET ASSETS | | <u>1,438,600</u> | <u>265,105</u> | <u>1,703,705</u> | <u>1,206,189</u> |
| FUNDS | 20 | | | | |
| Unrestricted funds | | | | 1,438,600 | 1,101,252 |
| Restricted funds | | | | <u>265,105</u> | <u>104,937</u> |
| TOTAL FUNDS | | | | <u>1,703,705</u> | <u>1,206,189</u> |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8/11/2021 and were signed on its behalf by:


J. Harrington - Trustee

The notes form part of these financial statements

AGE CONCERN HYTHE AND LYMINGE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

| | Notes | 2021 £ | 2020 £ |
|---|-------|---------------------------|---------------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>509,887</u> | <u>20,676</u> |
| Net cash provided by operating activities | | <u>509,887</u> | <u>20,676</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | <u>(205,254)</u> | <u>(30,274)</u> |
| Interest received | | <u>395</u> | <u>2,031</u> |
| Net cash used in investing activities | | <u>(204,859)</u> | <u>(28,243)</u> |
| Change in cash and cash equivalents in the reporting period | | 305,028 | (7,567) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>394,476</u> | <u>402,043</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>699,504</u> | <u>394,476</u> |

The notes form part of these financial statements

AGE CONCERN HYTHE AND LYMINGE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2021 | 2020 |
|---|-----------------------|----------------------|
| | £ | £ |
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 497,516 | (42,361) |
| Adjustments for: | | |
| Depreciation charges | 36,872 | 20,704 |
| (Gain)/losses on investments | (94,769) | 42,403 |
| Interest received | (395) | (2,031) |
| (Increase)/decrease in stocks | (1,639) | 1,967 |
| Decrease/(increase) in debtors | 19,898 | (13,264) |
| Increase in creditors | 52,404 | 13,258 |
| Net cash provided by operations | <u>509,887</u> | <u>20,676</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/4/20 | Cash flow | At 31/3/21 |
|--------------------------|-----------------------|-----------------------|-----------------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | <u>394,476</u> | <u>305,028</u> | <u>699,504</u> |
| | <u>394,476</u> | <u>305,028</u> | <u>699,504</u> |
| Total | <u>394,476</u> | <u>305,028</u> | <u>699,504</u> |

The notes form part of these financial statements

AGE CONCERN HYTHE AND LYMINGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Age Concern Hythe and Lyminge is a charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is Sanford House, Stade Street, Hythe, Kent, CT21 6BD. The nature of the charity's operations and principal activities are on page 1.

Income

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

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 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 classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly undertake charity activities. Note 8 provides a breakdown of the costs and how these have been allocated.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|------------------------------------|
| Improvements to property | - Straight line over life of lease |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

AGE CONCERN HYTHE AND LYMINGE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

| | 2021 | 2020 |
|-------------------|----------------|----------------|
| | £ | £ |
| Donations | 61,866 | 28,195 |
| Legacies | 57,433 | - |
| Grants | 148,819 | 90,521 |
| Government grants | <u>132,699</u> | <u>-</u> |
| | <u>400,817</u> | <u>118,716</u> |

Grants received, included in the above, are as follows:

| | 2021 | 2020 |
|--------------|----------------|---------------|
| | £ | £ |
| Other grants | <u>148,819</u> | <u>90,521</u> |

3. OTHER TRADING ACTIVITIES

| | 2021 | 2020 |
|--------------------|---------------|----------------|
| | £ | £ |
| Fundraising events | 910 | 4,994 |
| Shop income | 1,766 | 52,839 |
| Other income | 11,715 | 22,912 |
| Recharged wages | <u>34,096</u> | <u>28,045</u> |
| | <u>48,487</u> | <u>108,790</u> |

4. INVESTMENT INCOME

| | 2021 | 2020 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Rents received | 10,700 | 10,165 |
| Deposit account interest | <u>395</u> | <u>2,031</u> |
| | <u>11,095</u> | <u>12,196</u> |

AGE CONCERN HYTHE AND LYMINGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. INCOME FROM CHARITABLE ACTIVITIES

| | | 2021 | 2020 |
|-------------------------------|-----------------|-----------------------|-----------------------|
| | Activity | £ | £ |
| Meals and refreshments | Day Care Centre | 287,883 | 358,702 |
| Health and well being | Day Care Centre | 18,311 | 30,297 |
| Transport contributions | Day Care Centre | 1,904 | 7,543 |
| KCC Service agreement funding | Day Care Centre | 450,396 | 200,046 |
| Independent living services | Day Care Centre | 222,182 | 40,623 |
| Centre activities | Day Care Centre | <u>1,849</u> | <u>8,752</u> |
| | | <u>982,525</u> | <u>645,963</u> |

6. RAISING FUNDS

Other trading activities

| | 2021 | 2020 |
|-------------------------|---------------------|----------------------|
| | £ | £ |
| Opening stock | 1,742 | 3,709 |
| Purchases | 7,181 | 32,302 |
| Closing stock | (3,381) | (1,742) |
| Fundraising expenditure | <u>4,259</u> | <u>1,070</u> |
| | <u>9,801</u> | <u>35,339</u> |

Investment management costs

| | 2021 | 2020 |
|----------------------|---------------------|---------------------|
| | £ | £ |
| Managing agents fees | 1,070 | 920 |
| Insurance | <u>1,494</u> | <u>1,168</u> |
| | <u>2,564</u> | <u>2,088</u> |

| | | |
|-------------------|----------------------|----------------------|
| Aggregate amounts | <u>12,365</u> | <u>37,427</u> |
|-------------------|----------------------|----------------------|

7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 8) £ | Totals £ |
|-----------------|-----------------------|---------------------------------------|-------------------------|
| Day Care Centre | <u>938,974</u> | <u>88,838</u> | <u>1,027,812</u> |

AGE CONCERN HYTHE AND LYMINGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. SUPPORT COSTS

| | |
|-----------------|----------------------|
| | Governance costs |
| | £ |
| Day Care Centre | <u>88,838</u> |

Support costs, included in the above, are as follows:

Governance costs

| | 2021 | 2020 |
|---------------------------|----------------------|----------------------|
| | Day Care Centre | Total activities |
| | £ | £ |
| Wages | 51,821 | 46,874 |
| Social security | 5,939 | 5,279 |
| Pensions | 1,555 | 1,406 |
| Auditors' remuneration | 7,589 | 8,096 |
| Bank charges | 7,682 | 4,827 |
| Legal & professional fees | 4,495 | 5,453 |
| Accountancy & bookkeeping | <u>9,757</u> | <u>12,753</u> |
| | <u>88,838</u> | <u>84,688</u> |

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2021 | 2020 |
|-----------------------------|----------------------|----------------------|
| | £ | £ |
| Auditors' remuneration | 7,589 | 8,096 |
| Depreciation - owned assets | <u>36,872</u> | <u>20,704</u> |

10. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

Trustee expenses of £62 were paid to Penny Southern in the year. (2020: £138)

11. STAFF COSTS

| | 2021 | 2020 |
|-----------------------|-----------------------|-----------------------|
| | £ | £ |
| Wages and salaries | 421,401 | 411,401 |
| Social security costs | 15,636 | 15,913 |
| Other pension costs | <u>7,553</u> | <u>6,390</u> |
| | <u>444,590</u> | <u>433,704</u> |

AGE CONCERN HYTHE AND LYMINGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

| | 2021 | 2020 |
|-----------------------------|------------------|-------------|
| Management | 1 | 1 |
| Support & Dementia Daybreak | 16 | 16 |
| Administration | 3 | 3 |
| Ancillary | 3 | 3 |
| Hot meals | 16 | 16 |
| Independent living | 3 | 3 |
| | <u>42</u> | <u>42</u> |

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|-------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 58,265 | 60,451 | 118,716 |
| Charitable activities | | | |
| Day Care Centre | 651,348 | (5,385) | 645,963 |
| Other trading activities | 90,157 | 18,633 | 108,790 |
| Investment income | <u>12,196</u> | <u>-</u> | <u>12,196</u> |
| Total | 811,966 | 73,699 | 885,665 |
| EXPENDITURE ON | | | |
| Raising funds | 26,703 | 10,724 | 37,427 |
| Charitable activities | | | |
| Day Care Centre | <u>764,234</u> | <u>83,962</u> | <u>848,196</u> |
| Total | 790,937 | 94,686 | 885,623 |
| Net gains/(losses) on investments | <u>(42,403)</u> | <u>-</u> | <u>(42,403)</u> |
| NET INCOME/(EXPENDITURE) | (21,374) | (20,987) | (42,361) |
| Transfers between funds | <u>(17,177)</u> | <u>17,177</u> | <u>-</u> |
| Net movement in funds | (38,551) | (3,810) | (42,361) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>1,139,805</u> | <u>108,745</u> | <u>1,248,550</u> |
| TOTAL FUNDS CARRIED FORWARD | <u><u>1,101,254</u></u> | <u><u>104,935</u></u> | <u><u>1,206,189</u></u> |

AGE CONCERN HYTHE AND LYMINGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. PENSION

The charity operates a defined contribution pension scheme. The cost for the period totalled £7,552 (2020: £6,390) all of which was charged to the SOFA. As at the balance sheet date there were no contributions outstanding.

14. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------------------|----------------------------------|------------------------|----------------------------|----------------|
| COST | | | | | |
| At 1 April 2020 | 72,487 | 145,610 | 40,390 | 13,540 | 272,027 |
| Additions | <u>196,733</u> | <u>3,201</u> | <u>-</u> | <u>5,320</u> | <u>205,254</u> |
| At 31 March 2021 | <u>269,220</u> | <u>148,811</u> | <u>40,390</u> | <u>18,860</u> | <u>477,281</u> |
| DEPRECIATION | | | | | |
| At 1 April 2020 | 59,338 | 100,982 | 6,470 | 8,671 | 175,461 |
| Charge for year | <u>15,366</u> | <u>9,229</u> | <u>8,480</u> | <u>3,797</u> | <u>36,872</u> |
| At 31 March 2021 | <u>74,704</u> | <u>110,211</u> | <u>14,950</u> | <u>12,468</u> | <u>212,333</u> |
| NET BOOK VALUE | | | | | |
| At 31 March 2021 | <u>194,516</u> | <u>38,600</u> | <u>25,440</u> | <u>6,392</u> | <u>264,948</u> |
| At 31 March 2020 | <u>13,149</u> | <u>44,628</u> | <u>33,920</u> | <u>4,869</u> | <u>96,566</u> |

15. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|-----------------------|------------------------------|
| MARKET VALUE | |
| At 1 April 2020 | 458,795 |
| Revaluations | <u>94,769</u> |
| At 31 March 2021 | <u>553,564</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>553,564</u> |
| At 31 March 2020 | <u>458,795</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

| | Unlisted investments £ |
|-------------------|------------------------------|
| Valuation in 2021 | <u>553,564</u> |

The above relates to funds held within Quilter Cheviot Managed Portfolio Service.

AGE CONCERN HYTHE AND LYMINGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

16. INVESTMENT PROPERTY

| | |
|--------------------------------------|----------------|
| | £ |
| FAIR VALUE | |
| At 1 April 2020 and 31 March 2021 | <u>260,000</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>260,000</u> |
| At 31 March 2020 | <u>260,000</u> |

The Trustees have valued the investment property at a fair market value of £260,000 as at 31 March 2018.

17. STOCKS

| | | |
|--------|--------------|--------------|
| | 2021 | 2020 |
| | £ | £ |
| Stocks | <u>3,381</u> | <u>1,742</u> |

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|---------------|---------------|
| | 2021 | 2020 |
| | £ | £ |
| Other debtors | <u>68,449</u> | <u>88,347</u> |

Included within other debtors above are:

| | | |
|------------------|-------------|-------------|
| | 2021 | 2020 |
| Accrued Income | £7,250 | £2,104 |
| Trade Debtors | £41,411 | £57,870 |
| Bad Debt Reserve | (£3,549) | (£3,549) |
| Prepayments | £23,337 | £31,922 |

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|----------------|---------------|
| | 2021 | 2020 |
| | £ | £ |
| Social security and other taxes | 4,501 | - |
| Other creditors | <u>141,640</u> | <u>93,737</u> |
| | <u>146,141</u> | <u>93,737</u> |

Included within Other Creditors above are:

| | | |
|--------------------------|-------------|-------------|
| | 2021 | 2020 |
| Accruals | £13,408 | £17,254 |
| Trade Creditors | £26,790 | £31,062 |
| Day Care Commercial Card | £872 | £1,877 |
| Sundry Creditors | £100,570 | £43,544 |

AGE CONCERN HYTHE AND LYMINGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

20. MOVEMENT IN FUNDS

| | At 1/4/20 £ | Net movement in funds £ | Transfers between funds £ | At 31/3/21 £ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 1,059,952 | 515,294 | (170,725) | 1,404,521 |
| Conservatory Fund | 7,221 | - | (7,221) | - |
| Redundancy Fund | 34,079 | - | - | 34,079 |
| | <u>1,101,252</u> | <u>515,294</u> | <u>(177,946)</u> | <u>1,438,600</u> |
| Restricted funds | | | | |
| Music for health fund | 244 | - | (244) | - |
| Bathing Fund | 22,027 | - | (22,027) | - |
| Swimming Fund | 759 | - | (759) | - |
| Kitchen Fund | 134 | - | (134) | - |
| Information & Advice Fund | 43,039 | (7,487) | - | 35,552 |
| Holiday Fund | 6,583 | - | - | 6,583 |
| Main Kitchen Fund | 3,454 | - | (3,454) | - |
| Building project Fund | 1,485 | - | (1,485) | - |
| Lottery Fund | 17,443 | 22,258 | (39,701) | - |
| Chair Exercises Fund | 575 | - | (575) | - |
| Laundry Service | 150 | - | (150) | - |
| Befriending Fund | 697 | - | (697) | - |
| Lyminge Singing Group | 1,525 | - | (1,525) | - |
| Surviving Winter | 1,295 | - | (1,295) | - |
| Rosie's Moments | 339 | - | (339) | - |
| Christmas Club | 218 | - | - | 218 |
| Dementia Daybreak Fund | 4,970 | (31,892) | 40,040 | 13,118 |
| Welfare Fund | - | 10,000 | (10,000) | - |
| Home Hazard | - | (75) | 75 | - |
| Extension Fund | - | (10,582) | 220,216 | 209,634 |
| | <u>104,937</u> | <u>(17,778)</u> | <u>177,946</u> | <u>265,105</u> |
| TOTAL FUNDS | <u>1,206,189</u> | <u>497,516</u> | <u>-</u> | <u>1,703,705</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 1,378,805 | (958,280) | 94,769 | 515,294 |
| Restricted funds | | | | |
| Information & Advice Fund | 15,549 | (23,036) | - | (7,487) |
| Lottery Fund | 22,258 | - | - | 22,258 |
| Dementia Daybreak Fund | 8,102 | (39,994) | - | (31,892) |
| Welfare Fund | 10,000 | - | - | 10,000 |
| Home Hazard | 3,425 | (3,500) | - | (75) |
| Extension Fund | 4,785 | (15,367) | - | (10,582) |
| | <u>64,119</u> | <u>(81,897)</u> | <u>-</u> | <u>(17,778)</u> |
| TOTAL FUNDS | <u>1,442,924</u> | <u>(1,040,177)</u> | <u>94,769</u> | <u>497,516</u> |

AGE CONCERN HYTHE AND LYMINGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/4/19 £ | Net movement in funds £ | Transfers between funds £ | At 31/3/20 £ |
|----------------------------------|-------------------------|----------------------------------|------------------------------------|-------------------------|
| Unrestricted funds | | | | |
| General fund | 1,097,847 | (20,718) | (17,177) | 1,059,952 |
| Conservatory Fund | 7,879 | (658) | - | 7,221 |
| Redundancy Fund | <u>34,079</u> | <u>-</u> | <u>-</u> | <u>34,079</u> |
| | 1,139,805 | (21,376) | (17,177) | 1,101,252 |
| Restricted funds | | | | |
| Music for health fund | 598 | (354) | - | 244 |
| Bathing Fund | 22,383 | (356) | - | 22,027 |
| Christmas Party Fund | 2,833 | (3,817) | 984 | - |
| Swimming Fund | 759 | - | - | 759 |
| Kitchen Fund | 134 | - | - | 134 |
| Information & Advice Fund | 36,560 | 6,479 | - | 43,039 |
| Holiday Fund | 6,583 | - | - | 6,583 |
| Main Kitchen Fund | 4,558 | (1,104) | - | 3,454 |
| Building project Fund | 7,776 | (6,291) | - | 1,485 |
| Lottery Fund | - | 17,443 | - | 17,443 |
| Chair Exercises Fund | 945 | (370) | - | 575 |
| Laundry Service | - | 150 | - | 150 |
| Befriending Fund | 697 | - | - | 697 |
| Lyminge Singing Group | 1,665 | (140) | - | 1,525 |
| Surviving Winter | 1,295 | - | - | 1,295 |
| Rosie's Moments | 339 | - | - | 339 |
| Hythe Dementia Forum | 2,994 | (2,709) | (285) | - |
| Personnel Independence Programme | 4,913 | 4,617 | (9,530) | - |
| Christmas Club | 218 | - | - | 218 |
| Friends of Committee | - | (540) | 540 | - |
| Dementia Daybreak Fund | <u>13,495</u> | <u>(33,993)</u> | <u>25,468</u> | <u>4,970</u> |
| | <u>108,745</u> | <u>(20,985)</u> | <u>17,177</u> | <u>104,937</u> |
| TOTAL FUNDS | <u><u>1,248,550</u></u> | <u><u>(42,361)</u></u> | <u><u>-</u></u> | <u><u>1,206,189</u></u> |

AGE CONCERN HYTHE AND LYMINGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 811,966 | (790,281) | (42,403) | (20,718) |
| Conservatory Fund | - | (658) | - | (658) |
| | 811,966 | (790,939) | (42,403) | (21,376) |
| Restricted funds | | | | |
| Music for health fund | - | (354) | - | (354) |
| Bathing Fund | - | (356) | - | (356) |
| Christmas Party Fund | 6,016 | (9,833) | - | (3,817) |
| Information & Advice Fund | 30,996 | (24,517) | - | 6,479 |
| Holiday Fund | 6,895 | (6,895) | - | - |
| Main Kitchen Fund | - | (1,104) | - | (1,104) |
| Building project Fund | - | (6,291) | - | (6,291) |
| Lottery Fund | 17,507 | (64) | - | 17,443 |
| Chair Exercises Fund | - | (370) | - | (370) |
| Laundry Service | 150 | - | - | 150 |
| Lyminge Singing Group | 100 | (240) | - | (140) |
| Hythe Dementia Forum | (1,180) | (1,529) | - | (2,709) |
| Personnel Independence Programme | 5,572 | (955) | - | 4,617 |
| Friends of Committee | - | (540) | - | (540) |
| Dementia Daybreak Fund | 7,643 | (41,636) | - | (33,993) |
| | 73,699 | (94,684) | - | (20,985) |
| TOTAL FUNDS | <u>885,665</u> | <u>(885,623)</u> | <u>(42,403)</u> | <u>(42,361)</u> |

AGE CONCERN HYTHE AND LYMINGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/4/19 £ | Net movement in funds £ | Transfers between funds £ | At 31/3/21 £ |
|----------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 1,097,847 | 494,576 | (187,902) | 1,404,521 |
| Conservatory Fund | 7,879 | (658) | (7,221) | - |
| Redundancy Fund | 34,079 | - | - | 34,079 |
| | 1,139,805 | 493,918 | (195,123) | 1,438,600 |
| Restricted funds | | | | |
| Music for health fund | 598 | (354) | (244) | - |
| Bathing Fund | 22,383 | (356) | (22,027) | - |
| Christmas Party Fund | 2,833 | (3,817) | 984 | - |
| Swimming Fund | 759 | - | (759) | - |
| Kitchen Fund | 134 | - | (134) | - |
| Information & Advice Fund | 36,560 | (1,008) | - | 35,552 |
| Holiday Fund | 6,583 | - | - | 6,583 |
| Main Kitchen Fund | 4,558 | (1,104) | (3,454) | - |
| Building project Fund | 7,776 | (6,291) | (1,485) | - |
| Lottery Fund | - | 39,701 | (39,701) | - |
| Chair Exercises Fund | 945 | (370) | (575) | - |
| Laundry Service | - | 150 | (150) | - |
| Befriending Fund | 697 | - | (697) | - |
| Lyminge Singing Group | 1,665 | (140) | (1,525) | - |
| Surviving Winter | 1,295 | - | (1,295) | - |
| Rosie's Moments | 339 | - | (339) | - |
| Hythe Dementia Forum | 2,994 | (2,709) | (285) | - |
| Personnel Independence Programme | 4,913 | 4,617 | (9,530) | - |
| Christmas Club | 218 | - | - | 218 |
| Friends of Committee | - | (540) | 540 | - |
| Dementia Daybreak Fund | 13,495 | (65,885) | 65,508 | 13,118 |
| Welfare Fund | - | 10,000 | (10,000) | - |
| Home Hazard | - | (75) | 75 | - |
| Extension Fund | - | (10,582) | 220,216 | 209,634 |
| | 108,745 | (38,763) | 195,123 | 265,105 |
| TOTAL FUNDS | 1,248,550 | 455,155 | - | 1,703,705 |

AGE CONCERN HYTHE AND LYMINGE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 2,190,771 | (1,748,561) | 52,366 | 494,576 |
| Conservatory Fund | - | (658) | - | (658) |
| | 2,190,771 | (1,749,219) | 52,366 | 493,918 |
| Restricted funds | | | | |
| Music for health fund | - | (354) | - | (354) |
| Bathing Fund | - | (356) | - | (356) |
| Christmas Party Fund | 6,016 | (9,833) | - | (3,817) |
| Information & Advice Fund | 46,545 | (47,553) | - | (1,008) |
| Holiday Fund | 6,895 | (6,895) | - | - |
| Main Kitchen Fund | - | (1,104) | - | (1,104) |
| Building project Fund | - | (6,291) | - | (6,291) |
| Lottery Fund | 39,765 | (64) | - | 39,701 |
| Chair Exercises Fund | - | (370) | - | (370) |
| Laundry Service | 150 | - | - | 150 |
| Lyminge Singing Group | 100 | (240) | - | (140) |
| Hythe Dementia Forum | (1,180) | (1,529) | - | (2,709) |
| Personnel Independence Programme | 5,572 | (955) | - | 4,617 |
| Friends of Committee | - | (540) | - | (540) |
| Dementia Daybreak Fund | 15,745 | (81,630) | - | (65,885) |
| Welfare Fund | 10,000 | - | - | 10,000 |
| Home Hazard | 3,425 | (3,500) | - | (75) |
| Extension Fund | 4,785 | (15,367) | - | (10,582) |
| | 137,818 | (176,581) | - | (38,763) |
| TOTAL FUNDS | 2,328,589 | (1,925,800) | 52,366 | 455,155 |

Included within the General Unrestricted fund balance is a revaluation reserve on the investment property of £12,000.

The funds are used for the following purposes:

Designated

Day care decorating fund

This is funds set aside for the future decoration of the day care centres at Hythe and Lyminge.

Redundancy fund

This fund is monies set aside to cover any redundancy costs that may arise in the future due to a decrease in funding for the activities of the charity, although at the present time it is not envisioned that the fund will be used.

Conservatory fund

This fund was originally raised to fund the construction of a conservatory at the Lyminge day centre. This has now been constructed and the depreciation associated with the structure is charged to this fund.

16/65 fund

This fund is for a musical group that aims to bridge the age gap between young and old through musical theatre

At the end of each year the charity put on a show to raise vital funds for Age UK Hythe and Lyminge.

Kent Carrier Service

The Kent Karrier Service provides transport for those unable to use public transport. The service is operated 5 days per week and has specialised vehicles to manage those with restricted mobility. This service is no longer in operation funds were allocated against transport costs, maintenance and insurance whilst the service was operating.

Restricted

Elizabeth Bristow fund

This fund is for expenditure on the needs of the aged, other than the general running expenses of the day centre. These funds were used to buy equipment to support the delivery of service to the community.

Chair exercises fund

This is funding for chair based activities. The fund is used to purchase equipment and other running costs of the scheme. These funds have been reallocated to provide chair based training for staff.

Music for health fund

This fund is used to provide Music for Health workshops. These funds have been reallocated to deliver singing sessions within the centre.

Bathing fund

This fund is used to provide bathing services for the elderly who otherwise may not be able to regularly bathe. Funding has been received from KCC, St Saviors medical and the Roger De Hann Charitable Trust. These funds were allocated against staffing costs to provide the bathing service.

Building project fund

This fund was set up to refurbish and extend the Lyminge day centre. This has now been done and the depreciation associated with this improvement is charged to this fund.

Lottery fund

This fund was set up to enable the provision of 15 extra day care places, internet access and an information and advice suit. Funding ended in September 2008 and the balance of this fund represents capital assets purchased as part of the IT requirement, the associated depreciation on these assets is charged to this fund.

Christmas party fund

This represents fund given throughout the year from a range of clients and other bodies to help pay for a client Christmas party.

Swimming fund

This represents fund received from Age UK to provide swimming lessons.

Care Navigator Service fund

This was funding from KCC to provide a service to empower older people to make decisions for themselves. This service was decommissioned on the 31st March 2012.

Kitchen fund

This represents funds given by the W G Edwards Charitable foundation for the purpose and fitting of a kitchen so that clients can undertake cookery lessons. These funds have been reallocated to the extension to fund the moving of the client kitchen within the extension.

Social opportunities fund

This fund is to enable older people to improve their quality of life and to support the service users to lead and independent and fulfilling life. This grant was decommissioned in March 2021 the funds reallocated to the general running costs of the organisation to provide social opportunities to older people.

Quality accreditation fund

This was funding from the Tenterden and District Day Centre to obtain ISO 9001 quality accreditation.

Information and Advice fund

This fund is to provide an information and advice service for the clients. Income is from Age UK and covers the Warm Homes project. These funds have been reallocated to provide general information and advice.

Holiday fund

This fund holds the monies paid by clients to pay for an annual holiday with any costs relating to the holiday being charged to this fund. The balance of the account is reallocated to staff costs associated with the planning and attending the client holiday.

Minibus fund

This represents fund received during the year for the purpose of purchasing a minibus. The depreciation associated with the asset is charged against this fund.

Main Kitchen fund

This represents funds received from Shepway District Council for the refurbishment of the main kitchen. Assets related to this were capitalised and the depreciation arising on them are being charged against this fund.

Extension Fund

This represents funds received from Kent County Council, The Bradbury Foundation, Bernard Sunley and the Laing Family Trust for the existing building extension costs.

Home Hazard Fund

This represents funding received to purchase household items to ensure people's safety in their own home.

Welfare Fund

This represents funding from Folkestone and Hythe District Council to support people in hardship with rental cost, food, utility costs and any other financial hardship.

Winter Warmth.

This represents funding from Folkestone and Hythe District Council to support people in hardship with rental cost, food, utility costs and any other financial hardship through the winter months.

Armed Forces

This fund represents funding shared with Romney Marsh Community Hub, Tenterden Social Hub and Age UK Ashford to support members of the Armed forces to access services and support who experience financial hardship.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 other than those disclosed in note 10 - Trustees' remuneration and benefits.

22. CORONAVIRUS (COVID-19)

The period in which these accounts have been prepared covers a significant duration of which the world was negatively impacted by the effects of the Corona Virus.

The assets held by the Charity are not known to have suffered any impairment due to the effects of covid-19 and all assets and liabilities remain measured at fair value.

The Charity has received Government assistance in the year in the form of the job retention scheme (£19,089) and local authority grants (£36,585).

AGE CONCERN HYTHE AND LYMINGE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

| | 2021 £ | 2020 £ |
|------------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 61,866 | 28,195 |
| Legacies | 57,433 | - |
| Grants | 148,819 | 90,521 |
| Government grants | <u>132,699</u> | <u>-</u> |
| | 400,817 | 118,716 |
| Other trading activities | | |
| Fundraising events | 910 | 4,994 |
| Shop income | 1,766 | 52,839 |
| Other income | 11,715 | 22,912 |
| Recharged wages | <u>34,096</u> | <u>28,045</u> |
| | 48,487 | 108,790 |
| Investment income | | |
| Rents received | 10,700 | 10,165 |
| Deposit account interest | <u>395</u> | <u>2,031</u> |
| | 11,095 | 12,196 |
| Charitable activities | | |
| Meals and refreshments | 287,883 | 358,702 |
| Health and well being | 18,311 | 30,297 |
| Transport contributions | 1,904 | 7,543 |
| KCC Service agreement funding | 450,396 | 200,046 |
| Independent living services | 222,182 | 40,623 |
| Centre activities | <u>1,849</u> | <u>8,752</u> |
| | <u>982,525</u> | <u>645,963</u> |
| Total incoming resources | 1,442,924 | 885,665 |
| EXPENDITURE | | |
| Other trading activities | | |
| Opening stock | 1,742 | 3,709 |
| Purchases | 7,181 | 32,302 |
| Fundraising expenditure | 4,259 | 1,070 |
| Closing stock | <u>(3,381)</u> | <u>(1,742)</u> |
| | 9,801 | 35,339 |
| Investment management costs | | |
| Managing agents fees | 1,070 | 920 |
| Carried forward | 1,070 | 920 |

This page does not form part of the statutory financial statements

AGE CONCERN HYTHE AND LYMINGE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

| | 2021 £ | 2020 £ |
|------------------------------------|------------------|----------------|
| Investment management costs | | |
| Brought forward | 1,070 | 920 |
| Insurance | <u>1,494</u> | <u>1,168</u> |
| | 2,564 | 2,088 |
| Charitable activities | | |
| Wages | 369,580 | 364,527 |
| Social security | 9,697 | 10,634 |
| Pensions | 5,998 | 4,984 |
| Rates and insurance | 8,337 | 8,793 |
| Light and heat | 15,370 | 19,541 |
| Telephone and internet charges | 10,574 | 9,758 |
| Postage and stationery | 16,152 | 15,857 |
| Advertising and marketing | 3,422 | 8,537 |
| Rent | 27,214 | 27,642 |
| Meals | 15,972 | 48,432 |
| Repairs and maintenance | 35,512 | 41,937 |
| Sundries | 18,828 | 13,794 |
| Minibus and travel expenses | 45,792 | 55,827 |
| Cleaning and waste disposal | 13,976 | 14,538 |
| Training | 13,735 | 7,880 |
| Bathing expenditure | - | 515 |
| Independent living scheme expenses | 205,053 | 7,312 |
| Hot meal delivery | 75,527 | 65,115 |
| Recruitment and other staff costs | 7,563 | 4,351 |
| Bad debts | - | 139 |
| Lyminge holiday expenses | - | 7,214 |
| Equipment leasing | 3,250 | 2,759 |
| Management costs | 549 | 2,719 |
| Improvements to property | 15,367 | 1,316 |
| Fixtures and fittings | 9,228 | 10,670 |
| Motor vehicles | 8,480 | 5,550 |
| Computer equipment | <u>3,798</u> | <u>3,167</u> |
| | 938,974 | 763,508 |
| Support costs | | |
| Governance costs | | |
| Wages | 51,821 | 46,874 |
| Social security | 5,939 | 5,279 |
| Pensions | 1,555 | 1,406 |
| Auditors' remuneration | 7,589 | 8,096 |
| Bank charges | 7,682 | 4,827 |
| Legal & professional fees | 4,495 | 5,453 |
| Accountancy & bookkeeping | <u>9,757</u> | <u>12,753</u> |
| | 88,838 | 84,688 |
| Total resources expended | <u>1,040,177</u> | <u>885,623</u> |
| Net income | <u>402,747</u> | <u>42</u> |

This page does not form part of the statutory financial statements