

Charity registration number 1127168

Company registration number 06695518 (England and Wales)

AGE UK EAST GRINSTEAD & DISTRICT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

AGE UK EAST GRINSTEAD & DISTRICT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J L Fairbourn Mrs A C Bowcott Mrs M Belsey Mr J Belsey
Charity number	1127168
Company number	06695518
Registered office	Glen Vue Community Centre Railway Approach East Grinstead West Sussex England RH19 1BS
Independent examiner	Darren Harding ACA FCCA DChA Alexandra Durrant 10A-12A High Street East Grinstead West Sussex RH19 3AW
Investment advisors	Brewin Dolphin Securities

AGE UK EAST GRINSTEAD & DISTRICT

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AGE UK EAST GRINSTEAD & DISTRICT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 2019).

Objectives and activities

The charity's objects are to promote the relief of older people in any manner deemed by law to be charitable in East Grinstead and surrounding rural parts of West Sussex. The charity offers services and activities both at its centre in East Grinstead and within the community and its stated objectives.

The Activity centre provides a friendly environment for the over 50s to join in weekly activities. The Saturday Respite to assist carers supporting people living with dementia. The Help at Home service for people who need assistance in running their home. Trips, Outings and Holidays.

Vision

A society in which everyone can enjoy a long and fulfilled life.

Mission

To work with and for local older people across our area to make a real and positive difference to their wellbeing and quality of life.

The charity measures achievements against its objectives by way of regular meetings with the budget holders and feedback from members, so that the services adapt where possible to meet members' needs.

The Trustees have had regard to the Charity Commission guidance on public benefit. The services provided by Age UK East Grinstead and District have been shown to improve the mental and physical health of older people and therefore the trustees consider these services to be for the public benefit.

Volunteers

We are very grateful that our services and activities are assisted by the invaluable contribution of our volunteers each year – normally this is within our centre at Glen Vue. However, this year has been very different, with new volunteers coming in to take orders, assist preparing vegetables in the kitchen or delivering meals in the community. We have also said goodbye to many long standing volunteers who have helped us for several years in the past who regrettably had to stop due to the ongoing covid crisis. We thank all of them for the time, assistance, and support without which many activities could not have run.

Achievements and performance

The charity provides five main services:

Glen Vue Centre

The centre re-opened on the 17th May 2021, so a month and a half of income was lost from services and room hirings during this financial year.

New signing-in procedures had to be introduced, with regular health and safety checks carried out and continuing well after the Government's Covid restrictions were eventually lifted.

Day attendances at the Glen Vue Centre started with limited numbers initially, due to social distancing. Numbers did not increase as restrictions were removed straight away as confidence to go out and about amongst older people was still very low at this time.

As we moved into the later part of 2021 and early 2022 older people did start to go out more – but we realised that they now needed more variety, intellectual stimulation and active activities – which we have met with changes made to the type of activities and entertainment we provide and put on offer.

AGE UK EAST GRINSTEAD & DISTRICT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Room hirings were still very low as "Zoom" conference meetings and working from home dominated the year, Meetings face to face or well attended talks ceased. It was only in the final part of the Financial year did we see any real uptake here.

Grants of £26,689 (2021: £61,268) were received from Mid Sussex District Council and West Sussex County Council towards the provision of the activity centre and associated services, including Kitchen (see below).

Further grants of £14,769 were also received from Age UK West Sussex and £18,269 was also received from Age UK and WSBH (WSCC) as part of the delivery of tackling isolation day services contract to WSCC.

Kitchen (Rainbow Hot Meals service)

As the lockdown began to affect life more and more, changing the way people have lived and coped with physical and mental disabilities, obtaining basic items such as medicines, non-food items and shopping became a life threatening concern. Age UK East Grinstead & District was a founder member of the East Grinstead Emergency Action Group. From this and subsequent wellbeing calls made to members, a common theme began to appear. Older, vulnerable people were becoming isolated and in many cases unable to prepare a hot daily meal themselves. Although several organisations had set up home deliveries it was mainly "fast food" or luxury items such as cream teas.

The Rainbow Hot Meals service began from this. Monies to run activities, grant applications and fundraising all went towards the purchase of containers to serve, deliver and transport a hot two course meal to members and non-members within in East Grinstead and the surrounding rural area. A completely new way of working had to be created, with strict food hygiene and health and safety procedures put in place and a new team of volunteers assisting with the deliveries. Our friends from the East Grinstead Lions have been helping with this, and without their help we might not have managed to get this project off the ground.

This service has continued to run, even after the crisis had passed.

In addition to the grants for Glen Vue Centre and Kitchen discussed above, grants of £1,900 (2021: £9,143) were received towards operating the Rainbow Hot Meals service, which was set up last year during the first lockdown of the Covid 19 pandemic.

Further grants for £1,000 were received from Tesco Stores Limited as part of bags for help fund, £1,000 was received from East Grinstead Town Council as a Christmas grant for 2021 and £750 was received from East Grinstead Memorial Estate.

Trips, outings and holidays

As Government restrictions were eased and eventually lifted during the year, all trips, outings and holidays were resumed.

The cost of this activity, including a share of support costs, totalled £19,775 (2021: £2,125, including salary of organiser and costs of trips, events and holidays).

Daybreak - Respite for Carers service

As the Daybreak – Respite for Carers service is normally centre-based at Glen Vue, clearly this could not operate normally during the Covid 19 pandemic. However our staff still supported the Carers and their loved ones throughout the crisis and continue to do so, with support telephone calls, signposting to other organisations for advice or guidance together with home visits through open doors, windows and over garden gates. Many deliveries of activities, games and provisions allowed our supported Carers the help and assistance they needed through a time of crisis that no one had experienced or was prepared for.

This service resumed once the centre re-opened on the 17th May 2021.

Grant funding of £14,769 (2021: £14,769) was received from Age UK West Sussex, Brighton & Hove as part of the tendered contract with West Sussex County Council. The balance of the total costs of £10,924 (2021: £3,020), including a share of support costs, was funded from participants' contributions, specific donations and the charity's unrestricted funds.

Community outreach

At the beginning of the pandemic, support to the community from this role was signposting information and advice queries, mainly done remotely – telephone calls, and emails. However as the pandemic continued this need changed. When the member of staff left us this position was not refilled as we were now concentrating more on providing nutritious meals to older people's homes, ensuring their physical and mental health was good and reducing their feelings of isolation through daily contact with the office and volunteer drivers.

Costs of £442 (2021: £6,760), were funded by restricted grants.

AGE UK EAST GRINSTEAD & DISTRICT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At 31 March 2022, the charity held total funds of £670,899 (2021: £739,652), of which £11,838 is restricted and £596,400 was designated.

Designated funds of £566,400 comprise of an investment portfolio of £529,266, bank balances of £23,266 and other net assets of £13,868, has been designated by the Trustees to cover the rent, service charges and insurance over the period of the 20 year lease of Glen Vue Centre, Railway Approach, East Grinstead, beginning 3 May 2019. This arose from the donation of the investment portfolio of Lingfield Lodge Trust prior to its closure.

In addition, the Trustees have designated £30,000 from unrestricted funds to cover redundancy and other costs should there be a need to close down the charity.

Remaining unrestricted reserves (excluding what is represented by fixed assets) of £19,776 comprise bank balances and cash of £70,872 and net current liabilities of £27,987.

Total income for the year was £229,392.

The net deficit for the year of £68,752 comprises an unrestricted deficit of £57,480, a designated fund deficit of £7,778 and a restricted deficit of £3,494.

The unrestricted surplus comprises:

- Gain on revaluation of investments £21,677 (2021: gain of £81,801) and £69 loss on disposal of investments
- Underlying deficit £90,360

Risk management

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Investment Risk

Brewin Dolphin have been selected to manage the investment portfolio taking a low to medium risk approach to the charity's investments. There have been no withdrawals from the portfolio this year.

The Trustees have overseen the implementation of firmer financial management of the charity with a detailed budget for 2022-23 and will be adopting a similar approach for all future years.

It is noted that there was a stock market recovery compared to the position in last year's report, which has meant that last year's investment losses have reversed. This factor combined with the additional grants to help the charity through the pandemic has meant that we have an increase in reserves as at 31 March 2022 compared to 31 March 2021.

Future plans

Our first priority is to ensure that we continue to navigate our way through the pandemic and that we are there for our members and people who use our services. We are now settled in the Glen Vue Centre and in the future we will be looking to make more use of the Centre as we seek to expand our services and to attract an even larger range of customers to the Centre.

AGE UK EAST GRINSTEAD & DISTRICT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

Age UK East Grinstead & District was registered as a company limited by guarantee on 8 September 2008.

Age Concern East Grinstead was originally established on 27 October 1950 and registered as a charity on 18 February 1972. The assets of the original unincorporated association were transferred into a company limited by guarantee on 1 October 2009.

Age UK East Grinstead & District is governed by the company's Articles of Association as updated by special resolution at an EGM on 16 December 2016.

Funds were received from The Lingfield Lodge Trust on 20 February 2019.

Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J L Fairbourn

Mrs A C Bowcott

Mrs M Belsey

Mr J Belsey

Miss H Frewer

(Resigned 2 October 2022)

Trustees are recruited and appointed by existing trustees. Their appointment is confirmed at the following annual general meeting.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity has an executive committee which as at 31 March 2022 consisted of five trustees and representatives of the local funding authorities, meeting at least four times a year. The Trustees come from a variety of backgrounds relevant to the work of the charity and are responsible for the overall management and control of the charity.

Decision making

The day to day management of the charity is delegated to Barry Gilbert, Chief Operations Manager, the senior manager of the organisation.

Induction and training of new trustees

All new trustees are given an induction to the Charity by the Chair, together with clear roles and responsibilities. Training classes have also been arranged such as good governance.

Key management remuneration

The management team comprises the Chief Operations Manager together with two subordinate managers. A Finance Co-ordinator supports the team. Salaries are set at a level that the charity can sustain.

AGE UK EAST GRINSTEAD & DISTRICT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Affiliation to Age UK

Age UK East Grinstead & District is a brand partner of Age UK. This allows Age UK East Grinstead & District branding rights, information exchange and access to promotional material. It also limits Age UK East Grinstead & District to the geographical area of East Grinstead and the surrounding district.

The Trustees' report was approved by the Board of Trustees.



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Mr J Belsey

Trustee

Dated:14/12/2022

AGE UK EAST GRINSTEAD & DISTRICT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AGE UK EAST GRINSTEAD & DISTRICT

I report to the Trustees on my examination of the financial statements of Age UK East Grinstead & District (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

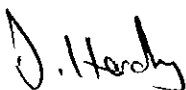
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Darren Harding ACA FCCA DChA

Alexandra Durrant
10A-12A High Street
East Grinstead
West Sussex
RH19 3AW

Dated: 16/12/2022

AGE UK EAST GRINSTEAD & DISTRICT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

		Unrestricted funds general	Unrestricted funds Glen Vue Lease	Restricted funds	Total	Total
	Notes	2022 £	2022 £	2022 £	2022 £	2021 £
<u>Income from:</u>						
Grants and donations	3	36,236	-	65,232	101,468	221,514
Income from charitable activities	4	94,479	-	-	94,479	32,498
Other trading activities	5	20,476	-	-	20,476	7,664
Investments	6	-	12,969	-	12,969	14,386
Total income		151,191	12,969	65,232	229,392	276,062
<u>Expenditure on:</u>						
Raising funds	7	23,017	5,411	-	28,428	30,141
<u>Charitable activities</u>						
Day centre services	8	60,482	-	46,363	106,845	71,523
Kitchen	8	118,736	12,288	5,036	136,060	155,126
Trips & Events	8	19,775	-	-	19,775	2,125
Daybreak - Respite for Carers	8	11,889	-	15,169	27,058	17,797
Outreach	8	-	-	442	442	6,760
Total charitable expenditure		210,882	12,288	67,010	290,180	253,331
Other	13	1,144	-	-	1,144	-
Total expenditure		235,043	17,699	67,010	319,752	283,472
Net gains/(losses) on investments	14	-	21,608	-	21,608	82,000
Net (outgoing)/incoming resources before transfers		(83,852)	16,878	(1,778)	(68,752)	74,590
Gross transfers between funds		26,372	(24,656)	(1,716)	-	-
Net movement in funds		(57,480)	(7,778)	(3,494)	(68,752)	74,590
Fund balances at 1 April 2021		120,141	604,178	15,332	739,651	665,061
Fund balances at 31 March 2022		62,661	596,400	11,838	670,899	739,651

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

All income and expenditure derive from continuing activities.

AGE UK EAST GRINSTEAD & DISTRICT

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Prior financial year

		Unrestricted funds general	Unrestricted funds Glen Vue Lease	Restricted funds	Total
		2021	2021	2021	2021
	Notes	£	£	£	£
<u>Income from:</u>					
Grants and donations	3	107,060	-	114,454	221,514
Income from charitable activities	4	32,498	-	-	32,498
Other trading activities	5	7,664	-	-	7,664
Investments	6	-	14,386	-	14,386
Total income		147,222	14,386	114,454	276,062
<u>Expenditure on:</u>					
Raising funds	7	22,847	5,306	1,988	30,141
<u>Charitable activities</u>					
Day centre services	8	53,446	-	18,077	71,523
Kitchen	8	52,659	38,200	64,267	155,126
Trips & Events	8	1,944	-	181	2,125
Daybreak - Respite for Carers	8	1,469	-	16,328	17,797
Outreach	8	-	-	6,760	6,760
Total charitable expenditure		109,518	38,200	105,613	253,331
Total expenditure		132,365	43,506	107,601	283,472
Net gains/(losses) on investments	14	-	82,000	-	82,000
Net (outgoing)/incoming resources before transfers		14,857	52,880	6,853	74,590
Gross transfers between funds		6,052	-	(6,052)	-
Net movement in funds		20,909	52,880	801	74,590
Fund balances at 1 April 2020		99,232	551,298	14,531	665,061
Fund balances at 31 March 2021		120,141	604,178	15,332	739,651

AGE UK EAST GRINSTEAD & DISTRICT

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	15		19,776		23,742
Investments	16		529,266		503,023
			<u>549,042</u>		<u>526,765</u>
Current assets					
Stocks	18	820		355	
Debtors falling due after one year	19	27,386		52,386	
Debtors falling due within one year	19	43,630		27,134	
Cash at bank and in hand		135,976		173,042	
		<u>207,812</u>		<u>252,917</u>	
Creditors: amounts falling due within one year	20	(85,955)		(40,031)	
Net current assets			121,857		212,886
Total assets less current liabilities			<u>670,899</u>		<u>739,651</u>
Income funds					
Restricted funds	23		11,838		15,332
Unrestricted funds - Glen Vue Lease	24		596,400		604,178
Unrestricted funds			62,661		120,141
			<u>670,899</u>		<u>739,651</u>

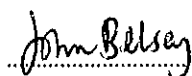
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12 December 2022



Mr J Belsey
Trustee

Company Registration No. 06695518

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Age UK East Grinstead & District is a private company limited by guarantee incorporated in England and Wales. The registered office is Glen Vue Community Centre, Railway Approach, East Grinstead, West Sussex, RH19 1BS, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds have been set aside by the charity out of restricted funds for the following specific purposes: Glen Vue lease and a Special designated fund to be available to cover redundancy and other costs that would be incurred in the event of the charity having to close down.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated goods are recognised in the SOFA where material, by estimating the value of the goods donated and recognising both the donation and the cost of the goods. However, it is not considered practicable to value volunteer time and this is not recognised in the SOFA.

Grants received to cover services provided during a particular time period are recognised in the financial statements for that period. Other grant income is recognised when received.

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Income from short term room hire is recognised over the hire period.

Contributions by participants towards the cost of charitable activities are recognised at the time the charitable activities take place.

1.5 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 costs 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.

As well as directly attributable costs, the cost of generating funds includes a proportion of support staff, property and other costs deemed to be a fair reflection of the amount of time expended on raising grant funding.

Resources expended on charitable activities have been analysed between:

- the costs of providing meals and refreshments, served at the Glen Vue Centre or delivered to homes;
- the costs of operating the Glen Vue day centre, which is used to provide activity centre services during weekdays;
- the costs of operating the Daybreak - Respite for Carers service;
- the costs of providing the Community Outreach service;
- the cost of organising holidays and outings for members; and
- the costs of providing the Help at Home service

As well as directly attributable costs, the cost of charitable activities includes a proportion of support staff, property and other costs.

Governance costs are those related to the management of the charity. As well as directly attributable costs, they include a proportion of support staff, property and other costs deemed to be a fair reflection of the time expended on governance matters.

Staff costs have been allocated between the various charitable and other activities based on their duties. Where the duties of an individual member of staff cover a number of activities, their costs have been allocated based on the time they spend on each activity.

Property costs have been allocated between activities based on usage of the Glen Vue building.

Other costs that relate to more than one activity have also been apportioned between activities in proportion to staff costs. Allocation has been based on staff costs and usage during the current year i.e. taking into account the effects of the coronavirus pandemic.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Small assets costing less than £500 are not capitalised, being written off through the current year's SOFA instead.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the period of the lease
Plant and equipment	20% on cost
Fixtures and fittings	20% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. As these are listed investments, the fair value is the market value at the reporting date.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets other than listed investments, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest. Financial assets classified as receivable within one year are not amortised.

Basic financial assets also include listed investments. These are accounted for as described above.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Investment value

Valuation of investments at market value, based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.

3 Grants and donations

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	5,095	1,489	6,584	6,438	705	7,143
Grants receivable	24,667	63,743	88,410	90,784	113,749	204,533
Membership fees	6,354	-	6,354	6,311	-	6,311
Donated goods and services	120	-	120	3,527	-	3,527
	<u>36,236</u>	<u>65,232</u>	<u>101,468</u>	<u>107,060</u>	<u>114,454</u>	<u>221,514</u>
Grants receivable for core activities						
West Sussex CC	-	8,420	8,420	-	33,680	33,680
Mid Sussex DC	10,667	18,269	28,936	19,907	27,588	47,495
Age UK and WSBH (WSCC)	10,000	18,635	28,635	40,136	-	40,136
Age UK - Day Break	-	14,769	14,769	-	16,369	16,369
Sobell Foundation	-	-	-	10,000	-	10,000
Julia & Hans Rausing Trust	-	-	-	10,000	-	10,000
Coronavirus JRS	-	-	-	-	26,619	26,619
Rainbow Hot Meals - various grants	-	1,900	1,900	-	9,143	9,143
Sussex Community Foundation	-	-	-	1,875	-	1,875
East Grinstead Common Good Trust	3,000	-	3,000	2,000	-	2,000
Other	1,000	1,750	2,750	6,866	350	7,216
	<u>24,667</u>	<u>63,743</u>	<u>88,410</u>	<u>90,784</u>	<u>113,749</u>	<u>204,533</u>

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Income from charitable activities

	Day centre services	Kitchen	Trips & Events	Daybreak	Total	Day centre services	Kitchen	Daybreak - Respite for Carers	Total 2021
	2022	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£
Food & catering	10,950	55,664	-	-	66,614	1,035	31,014	-	32,049
Services provided	-	-	-	5,395	5,395	-	-	135	135
Activities, events & trips	8,820	-	13,650	-	22,470	314	-	-	314
	<u>19,770</u>	<u>55,664</u>	<u>13,650</u>	<u>5,395</u>	<u>94,479</u>	<u>1,349</u>	<u>31,014</u>	<u>135</u>	<u>32,498</u>

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Room hire income	16,314	3,237
Fundraising events	2,964	3,101
Sponsorships and social lotteries	1,198	1,326
Other trading activities	<u>20,476</u>	<u>7,664</u>

6 Investments

	Unrestricted funds Glen Vue Lease 2022 £	Unrestricted funds Glen Vue Lease 2021 £
Income from listed investments	<u>12,969</u>	<u>14,386</u>

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Raising funds

	Unrestricted funds general	Unrestricted funds general	Unrestricted funds general	Unrestricted funds Glen Vue Lease	Total	Unrestricted funds general	Unrestricted funds Glen Vue Lease	Restricted funds	Total
	2022	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£
<u>Fundraising and publicity</u>									
Raising funds	-	-	-	-	-	2,701	-	90	2,791
Membership schemes and social lotteries	632	-	-	-	632	670	-	-	670
Publicity	2,400	-	-	-	2,400	2,400	-	-	2,400
Other fundraising costs	446	-	-	-	446	411	-	-	411
Support costs	5,105	-	-	-	5,105	13,938	-	1,717	18,446
Fundraising and publicity	8,583	-	-	-	8,583	20,120	-	1,807	21,927
<u>Trading costs</u>									
Other trading activities	70	-	-	-	70	13	-	-	13
Support costs	14,364	-	-	-	14,364	2,714	-	181	2,895
Trading costs	14,434	-	-	-	14,434	2,727	-	181	2,908
<u>Investment management</u>									
	-	5,411	5,411	5,411	5,411	-	5,306	-	5,306
	23,017	5,411	5,411	5,411	28,428	22,847	5,306	1,988	30,141

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Charitable activities

	Day centre services 2022 £	Kitchen 2022 £	Trips & Events 2022 £	Daybreak 2022 £	Outreach 2022 £	Total 2022 £	Total 2021 £
Staff costs	37,224	53,779	-	16,134	-	107,137	107,626
Depreciation and impairment	2,703	2,439	429	-	-	5,571	5,272
Light & heat	-	1,291	-	-	-	1,291	486
Charitable expenditure heading 4	-	3,153	-	-	-	3,153	-
Travel & subsistence	-	294	-	-	-	294	1,996
Training	-	-	-	-	-	-	14
Other direct costs	745	4,052	-	2,577	-	7,374	854
Activities	6,095	393	10,933	-	-	17,421	495
Catering	902	22,046	-	-	-	22,948	18,491
Advertising	-	-	-	369	442	811	-
	<u>47,669</u>	<u>87,447</u>	<u>11,362</u>	<u>19,080</u>	<u>442</u>	<u>166,000</u>	<u>135,234</u>
Share of support costs (see note 9)	48,797	43,631	6,337	7,148	-	105,913	107,908
Share of governance costs (see note 9)	<u>10,379</u>	<u>4,982</u>	<u>2,076</u>	<u>830</u>	<u>-</u>	<u>18,267</u>	<u>10,189</u>
	<u>106,845</u>	<u>136,060</u>	<u>19,775</u>	<u>27,058</u>	<u>442</u>	<u>290,180</u>	<u>253,331</u>
Analysis by fund							
Unrestricted funds - general	60,482	118,736	19,775	11,889	-	210,882	109,518
Unrestricted funds - Glen Vue Lease	-	12,288	-	-	-	12,288	38,200
Restricted funds	<u>46,363</u>	<u>5,036</u>	<u>-</u>	<u>15,169</u>	<u>442</u>	<u>67,010</u>	<u>105,613</u>
	<u>106,845</u>	<u>136,060</u>	<u>19,775</u>	<u>27,058</u>	<u>442</u>	<u>290,180</u>	<u>253,331</u>

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Charitable activities

(Continued)

For the year ended 31 March 2021

	Day centre services £	Kitchen £	Trips & Events £	Daybreak £	Outreach £	Total 2021 £
Staff costs	47,541	40,004	-	14,262	5,819	107,626
Depreciation and impairment	3,157	2,115	-	-	-	5,272
Light & heat	-	486	-	-	-	486
Travel & subsistence	904	1,092	-	-	-	1,996
Training	-	14	-	-	-	14
Other direct costs	451	143	-	260	-	854
Activities	215	-	280	-	-	495
Catering	3,988	14,503	-	-	-	18,491
	<u>56,256</u>	<u>58,357</u>	<u>280</u>	<u>14,522</u>	<u>5,819</u>	<u>135,234</u>
Share of support costs (see note 9)	13,593	89,092	1,566	2,856	801	107,908
Share of governance costs (see note 9)	1,674	7,677	279	419	140	10,189
	<u>71,523</u>	<u>155,126</u>	<u>2,125</u>	<u>17,797</u>	<u>6,760</u>	<u>253,331</u>
Analysis by fund						
Unrestricted funds - general	53,446	52,659	1,944	1,469	-	109,518
Unrestricted funds - Glen Vue Lease	-	38,200	-	-	-	38,200
Restricted funds	18,077	64,267	181	16,328	6,760	105,613
	<u>71,523</u>	<u>155,126</u>	<u>2,125</u>	<u>17,797</u>	<u>6,760</u>	<u>253,331</u>

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Staff costs	33,315	-	33,315	62,844	66,999
Depreciation	319	-	319	319	319
Rent	25,000	-	25,000	25,740	26,000
Rates, water & service charges	13,480	-	13,480	15,485	15,485
Light & heat	5,838	-	5,838	2,908	2,908
Other premises running costs	29,767	-	29,767	7,283	7,548
Office costs	6,630	-	6,630	5,753	5,753
Other costs	2,280	-	2,280	1,285	1,285
Computers & software	3,866	-	3,866	2,274	2,274
Other operating leases	1,182	-	1,182	1,004	1,004
Insurance	1,215	-	1,215	1,284	1,284
Legal and professional	-	15,973	15,973	-	4,049
Independent examination	-	2,400	2,400	-	2,400
Independent examiner's fees for other services	-	1,092	1,092	-	1,122
Other governance costs	-	1,292	1,292	-	1,008
	<u>122,892</u>	<u>20,757</u>	<u>143,649</u>	<u>126,179</u>	<u>139,438</u>
Analysed between					
Fundraising	4,690	415	5,105	15,655	18,446
Trading	12,289	2,075	14,364	2,616	2,895
Charitable activities	<u>105,913</u>	<u>18,267</u>	<u>124,180</u>	<u>107,908</u>	<u>118,097</u>
	<u>122,892</u>	<u>20,757</u>	<u>143,649</u>	<u>126,179</u>	<u>139,438</u>

10 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	5,890	5,591
Loss on disposal of tangible fixed assets	<u>1,144</u>	<u>-</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Day centre services	2	2
Kitchen	3	2
Daybreak - Respite for Carers	3	3
Community Outreach	-	1
Support	1	3
Total	9	11

Employment costs	2022 £	2021 £
Wages and salaries	132,918	164,802
Social security costs	5,076	6,961
Other pension costs	2,458	2,862
	140,452	174,625

Key management personnel received £28,181 (2021: 27,854)

There were no employees whose annual remuneration was more than £60,000.

13 Other

	Unrestricted funds general 2022	Total £ 2021
Net loss on disposal of tangible fixed assets	1,144	-
	1,144	-

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Net gains/(losses) on investments

	Unrestricted funds Glen Vue Lease 2022 £	Unrestricted funds Glen Vue Lease 2021 £
Revaluation of investments	21,677	81,801
Gain/(loss) on sale of investments	(69)	199
	<u>21,608</u>	<u>82,000</u>

15 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2021	6,052	12,180	15,787	2,969	36,988
Additions	-	1,573	-	1,716	3,289
Disposals	-	-	(2,273)	-	(2,273)
At 31 March 2022	<u>6,052</u>	<u>13,753</u>	<u>13,514</u>	<u>4,685</u>	<u>38,004</u>
Depreciation and impairment					
At 1 April 2021	319	3,938	6,021	2,969	13,247
Depreciation charged in the year	319	2,439	2,703	429	5,890
Eliminated in respect of disposals	-	-	(909)	-	(909)
At 31 March 2022	<u>638</u>	<u>6,377</u>	<u>7,815</u>	<u>3,398</u>	<u>18,228</u>
Carrying amount					
At 31 March 2022	<u>5,414</u>	<u>7,376</u>	<u>5,699</u>	<u>1,287</u>	<u>19,776</u>
At 31 March 2021	<u>5,733</u>	<u>8,242</u>	<u>9,767</u>	<u>-</u>	<u>23,742</u>

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	501,301
Additions	24,693
Valuation changes	20,838
Disposals	(19,288)
	<hr/>
At 31 March 2022	527,544
	<hr/>
Carrying amount	
At 31 March 2022	527,544
	<hr/> <hr/>
At 31 March 2021	501,301
	<hr/> <hr/>

Historical cost

At 31 March 2022: £529,266

At 31 March 2021: £503,023

Revaluation reserves of £23,266 (2021: £20,275) are included in the material fund.

Fixed asset investments revalued

Investments are listed investments stated at market value. The historic cost of the investments was £419,028.

There were no investment assets outside the UK.

17 Financial instruments	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	529,266	503,023
	<hr/>	<hr/>
18 Stocks	2022 £	2021 £
Raw materials and consumables	820	355
	<hr/>	<hr/>

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	2,705	228
Other debtors	2,820	-
Prepayments and accrued income	38,105	26,906
	<u>43,630</u>	<u>27,134</u>
Amounts falling due after more than one year:		
	£	£
Prepayments and accrued income	27,386	52,386
	<u>27,386</u>	<u>52,386</u>
Total debtors	<u>71,016</u>	<u>79,520</u>

20 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Other taxation and social security		1,952	-
Deferred income	21	10,053	3,856
Trade creditors		29,010	3,467
Other creditors		483	660
Accruals		44,457	32,048
		<u>85,955</u>	<u>40,031</u>

21 Deferred income

	2022	2021
	£	£
Other deferred income	<u>10,053</u>	<u>3,856</u>

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

21 Deferred income

(Continued)

Deferred income comprises membership fees received in advance, room hire income received in advance and amounts collected from participants towards future trips, events and holidays, and is included in the financial statements as follows:

	At 1		At 31	
	April		March	
	2021	Released	Deferred	2022
	£	£	£	£
Membership fees in advance	3,576	(3,576)	4,538	4,538
Room hire & other fundraising activities	280	(280)	90	90
Collected for future trips, events & holidays	-	-	5,425	5,425
	3,856	(3,856)	10,053	10,053

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	10,053	3,856
Movements in the year:		
Deferred income at 1 April 2021	3,856	8,693
Released from previous periods	(3,856)	(8,693)
Resources deferred in the year	10,053	3,856
Deferred income at 31 March 2022	10,053	3,856

Deferred income comprises membership fees received in advance, room hire income received in advance and amounts collected from participants towards future trips, events and holidays, and is included in the financial statements as follows:

22 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,458 (2021 - £2,862).

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Day services	-	51,503	(51,503)	-	-	46,363	(46,363)	-	-	-
Coronavirus Job Retention Scheme	-	26,619	(26,619)	-	-	-	-	-	-	-
Daybreak - Respite for Carers	-	14,774	(14,774)	-	-	15,169	(15,169)	-	-	-
Rainbow Hot Meals	-	9,703	(9,703)	-	-	2,300	(1,490)	-	-	810
Outreach service	10,201	-	(4,504)	-	5,697	-	(442)	-	-	5,255
Electrical upgrade	-	9,765	-	(6,052)	3,713	-	(3,153)	-	-	560
IT classes	4,330	-	-	-	4,330	-	-	(1,716)	-	2,614
Daybreak Infection Control	-	1,600	(8)	-	1,592	-	-	-	-	1,592
Restricted donations - dealing with covid	-	140	(140)	-	-	-	-	-	-	-
Christmas events	-	350	(350)	-	-	1,400	(393)	-	-	1,007
	14,531	114,454	(107,601)	(6,052)	15,332	65,232	(67,010)	(1,716)		11,838

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

23 Restricted funds

(Continued)

Day Services

Funding is currently received from West Sussex County Council and Mid Sussex District Council for provision of an activity centre for older people. The actual costs of the services are more than the grants, so the deficit is funded from general funds. Monies this year have been used to support the Rainbow Hot Meals service together with the wellbeing support services at the start of the crisis.

It should be noted however, that the West Sussex County Council contract from July 2021 will change to a county-wide contract concentrating on the reduction of loneliness and isolation amongst older people, for which we will have to be sub-contracted from Age UK West Sussex, Brighton and Hove, as we are not in a position to bid for the whole of the Mid Sussex contract due to the Age UK Brand Partnership agreement. There will also be a substantial reduction in the value of the contract as it is no longer service provider based but by area. From April 2022 Mid Sussex District Council plan a similar way of funding contractual tendered services.

Coronavirus Job Retention Scheme

UK government grant to support the salaries of staff who were furloughed because of the coronavirus pandemic.

Daybreak - Respite for Carers

Funding is received under a subcontract from Age UK West Sussex, Brighton and Hove from West Sussex County Council. The actual costs of the service, including support costs are more than the grants so the deficit is funded from general funds.

Following feedback from Carers and their appreciation of the assistance and support provided throughout the crisis by the Daybreak team, requests for more of the same services have led to an additional day funded from our reserves starting each Monday from August 2021.

Rainbow Hot Meals

Prior to the crisis, our Centre was a vibrant, lively, and bubbly place for the older people of the community to come to. From scratch we set up a hot meal delivery service, producing over 100 meals a week from the very start of the crisis, in conjunction with a team of delivery volunteers from the local Lions delivered to older vulnerable people's homes providing them with a nutritious two course hot meal. The majority of the people we delivered to are on their own, while normal places to go like our centre, cafes or even the pub, were closed. Preparing meals, not meeting people and generally "going under the radar" are all major issues for the people we support. The new service we introduced opened up regular contact again, ensured they received a hot meal, regular interaction with other people and a routine. Combined with the work carried out by the team of volunteers, several of whom are retired themselves, this also gave them a sense of purpose that is currently missing in many people's lives regardless of age.

Outreach

Grants have been received from a number of organisations in order to fund staff and other costs relating to the provision of the Community Outreach service,

Electrical upgrade

Upon taking over the Glen Vue Centre from West Sussex County Council it quickly became apparent that the power supply to the main kitchen was insufficient for any commercial or large scale food preparation or cooking. A grant was successfully obtained from Mid Sussex District Council to instal a "3 phase" power supply – all works are completed including the installation of a "three phase" electrical grill and oven".

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

23 Restricted funds

(Continued)

IT Classes

A grant from Santander that is being used towards the cost of providing IT Classes and equipment. Several new tablet devices and laptops have now been purchased for members and non-members use to reduce the digital divide.

Daybreak Infection Control

Monies obtained via Age UK West Sussex, Brighton and Hove from West Sussex County Council's Workforce Capacity Fund were used specifically to obtain PPE for the Daybreak service, due to the vulnerability of our clients.

Christmas events

The annual grant received from the East Grinstead Town Council has historically gone towards the costs of running a Christmas party at Glen Vue. With the centre closed this year the funds were used to provide a Christmas meal (with all the trimmings) at the member or non-member's home via the Rainbow Hot Meals service.

24 Material funds

These are unrestricted funds which are material to the charity's activities. These have been set aside out of unrestricted funds by the trustees for the following specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2022
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Revaluations, gains and losses £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	
Glen Vue lease	521,298	14,386	(43,506)	-	82,000	574,178	12,969	(17,699)	566,400
Special designated fund	30,000	-	-	-	-	30,000	-	-	30,000
	551,298	14,386	(43,506)	-	82,000	604,178	12,969	(17,699)	596,400

Glen Vue lease

The Trustees have designated the investment portfolio donated by Lingfield Lodge Trust, in order to pay the rent, insurance and service charges for the Glen Vue Centre over the 20 year lease period commencing 3 May 2019,

Special designated fund

The trustees have designated funds to be available to cover redundancy and other costs that would be incurred in the event of the charity having to close down.

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

		(Continued)													
24	Material funds														
25	Analysis of net assets between funds														
		Unrestricted funds		Material funds		Restricted funds		Total		Unrestricted Material funds		Restricted funds		Total	
		2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
Fund balances at 31 March 2022 are represented by:															
	Tangible assets	19,776		-		-		19,776		23,742		-		-	23,742
	Investments	-		529,266		-		529,266		-		503,023		-	503,023
	Current assets/(liabilities)	42,885		67,134		11,838		121,857		126,423		71,155		15,308	212,886
		<u>62,661</u>		<u>596,400</u>		<u>11,838</u>		<u>670,899</u>		<u>150,165</u>		<u>574,178</u>		<u>15,308</u>	<u>739,651</u>

AGE UK EAST GRINSTEAD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

26 COVID 19

As reported above, County and District tendered contracts are changing and reducing in value. Decisions and actions taken already will limit some of the impact of losing this funding. The Glen Vue Centre finally re-opened on the 17th May 2021, with limited numbers attending and activities run. Therefore, a month and a half of income from services and room hirings was lost during this financial year. As time has passed the centre is beginning to come alive again. Changes were made to the type of activities and entertainment provided to older people in order to meet their changing requirements following the pandemic. Rainbow Hot Meals and the Daybreak services have never stopped and in June and July 2022, a trip to Eastbourne and holiday away to Hayling Island have been planned. Covid 19 will continue to be a threat for some time to come and we can only meet this challenge by the systems, procedures and processes we have in place. Age UK East Grinstead & District continues to support and assist those who need our services the most and will continue to do so in the future.

27 Financial commitments, guarantees and contingent liabilities

At 31 March 2022 the charity had financial commitments as follows:

The landlord West Sussex County Council had made the charity aware that they had arranged for fire stopping works to be carried out at Glen Vue Centre between April 2021 to August 2021. The cost of these works of £14,086 would be recharged to Age UK East Grinstead & District.

28 Operating lease commitments

The lease for the charity's premises is fully paid in advance through to the next break clause.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	221	-
Between one and five years	-	1,104
	<u>221</u>	<u>1,104</u>

29 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).