

**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 2024**

# AGE UK EAST GRINSTEAD & DISTRICT

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J L Fairbourn Mrs A C Bowcott Mrs M Belsey Mr J Belsey
<b>Charity number</b>	1127168
<b>Company number</b>	06695518
<b>Registered office</b>	Glen Vue Community Centre Railway Approach East Grinstead West Sussex England RH19 1BS
<b>Independent examiner</b>	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT
<b>Investment Advisors</b>	Brewin Dolphin Securities 12 Smithfield Street London EC1A 9LA

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# 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 2024*

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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.

To achieve its objectives the charity provides a range of services and activities both at its centre in East Grinstead and within the wider community, all aimed at supporting the well-being of older people.

At the centre, people aged 50 and over are welcomed into a friendly and inclusive environment where they can take part in weekly activities, stay connected, and enjoy social interaction. The Glen Vue Centre offers a safe and supportive space, where older people can engage with others and feel part of a community.

Additionally, the charity delivers a dementia respite service, creating a caring and stimulating environment for individuals living with dementia. This vital service also gives carers the opportunity to take a break, knowing their loved ones are safe and well cared for.

Through these services, the charity is committed to fostering connection, care, and a sense of belonging for older people and their families.

### **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 budget holders and feedback from staff, volunteers and members, so that the services adapt where possible to meet both operational and 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.

### **Staff and Volunteers**

The delivery of our services and activities are made possible by the commitment of a small staff team led by Chief Executive Officer Bernadette Cox. The staff team are assisted by the invaluable contribution of our volunteers. This year we have welcomed new staff and volunteers to the charity, but we have also said goodbye to several existing staff and volunteers, and we are very grateful to all of them for their contributions to the charity.

### **Contracts**

In this accounting year several services have been made possible using contract income totalling £11,523 which was received from AGE UK West Sussex Brighton and Hove (AGE UK WSBH) in relation to contracts with Mid Sussex District Council and West Sussex County Council to support the delivery of the "tackling of social isolation" contract and associated services in East Grinstead and the surrounding areas.

# AGE UK EAST GRINSTEAD & DISTRICT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

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### **Achievements and performance**

During this accounting period the charity provided five main services from its base at the Glen Vue Centre:

#### **Day Centre and Glen Vue Centre Services**

Attendance of the Day Centre Service had declined post pandemic and has continued to further decline during this accounting period. Consultation is ongoing to ascertain the reasons behind this with a view to better understanding the “real time” needs of members/attendees. This consultation will enable the charity to offer a more client led and sustainable Day Centre Service.

Currently those Older people who attend the Glen Vue Centre, who are not part of the Day Centre Service can spend time in the newly formed Café area (launched in May 2023) and/or choose between exercise classes, varied activities such as a weekly bingo with fish and chips or occasional musical entertainment.

Regular room hirings are now offering a growing income stream for the charity and building awareness of the Glen Vue Centre and the activities delivered there.

#### **Glen Vue Kitchen**

The Glen Vue Kitchen has been operating for the duration of this reporting year. Our long standing chef retired in early 2023 and in common with all venues offering food, employing a chef to replace him has presented a challenge and the charity has had to bear the cost of employing an agency chef to fulfil our obligation to provide hot food to our most vulnerable members/attendees and especially those attending the dementia respite service.

In 2023 with the aid of a grant of from Age UK National, the reception area at Glen Vue was repurposed and now operates as the Glen Vue cafe offering affordable hot lunches and snacks to all Glen Vue Centre users.

The demand for the Rainbow Meals home delivery service that was extremely popular during the pandemic dropped significantly post pandemic and could no longer be sustained. The decision to cease this service was made in the early part of this accounting period.

#### **Trips, Outings, Events and Holidays**

Age UK East Grinstead and District is the only centre in the UK to offer holidays and we have continued to organise this popular activity with two fully booked and much enjoyed holidays taking place during this accounting period.

Lack of affordable transport and a much reduced staff team has meant that day trips and outings are not currently taking place, although this is an identified area of development for the subsequent accounting periods.

#### **Dementia Service – Respite for Carers**

The dementia service is delivered from the Glen Vue Centre. In the early part of the reporting year this was being offered twice a week but in November 2023 this was increased to three times a week with plans to offer this service five days a week in the subsequent accounting year. The decision to launch additional weekly sessions was led by the increasing need in the community. Glen Vue is the only provider of such a day service in the locality.

In the past this service was funded by way of a grant of £14,769 from AGE UK WSBH in relation to the delivery of the West Sussex County Council Dementia Services contract. However, this funding ceased unexpectedly in March 2023 and Age UK East Grinstead and District have continued to deliver and grow the service without external funding.

#### **Community Outreach**

Community Outreach is an area of service delivery the charity recognises needs to be improved. In the 24 -25 accounting year the senior team will focus on actively networking with local groups and businesses with a view to understanding what services are already being delivered and what services are needed in our community. Once this work is complete the charity will have identified and will then look to deliver those “needed” services outside of the Glen Vue Centre. An Open Day is planned in October 2024 with guests attending from local groups who have shared goals with the charity. This is to raise awareness of the centre and to support partnerships with health and social care providers such as GP surgeries and Alzheimers UK.

There were no costs associated with Community Outreach in this reporting period.

# AGE UK EAST GRINSTEAD & DISTRICT

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

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

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#### **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 months expenditure. The Trustees consider 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.

On 31 March 2024, the charity held total funds of £726,646 (2023: £561,052), of which £242,062 is unrestricted, £28,517 is restricted and £456,067 was designated.

Designated funds of £426,067 are held within the investment portfolio and are designated by the Trustees to cover the rent, service charges and insurance for the 20 year lease of the 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.

Total income for the year was £542,068 (2023: £299,338).

The net surplus for the year of £165,594 comprises an unrestricted surplus of £142,062, a designated fund surplus of £12,009 and a restricted surplus of £11,523. (2023: Net deficit of £109,847)

#### **Risk management**

The Trustees has assessed 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 withdrawals of £90,000 during the year.

#### **Future plans**

In the 24/25 accounting year, we aim to continue to develop the operational delivery of the existing services offered by the charity and focus on the needs of our members and all other users of our services.

We will also be focusing on the sustainability of existing services and the development of new services to support the long term health of the charity and to protect the delivery of its mission for the future.

#### **Structure, governance and management**

AGE UK East Grinstead and District was registered as a company limited by guarantee on the 11<sup>th</sup> of September 2008.

AGE Concern East Grinstead was originally established on 27<sup>th</sup> October 1950 and registered as a charity on the 18<sup>th</sup> of 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 and District is governed by the company Articles of Association as updated by special resolution at EGM on December 2016.

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

# AGE UK EAST GRINSTEAD & DISTRICT

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

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### 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

Trustees are recruited and appointed by existing trustees. Their appointment is confirmed at the following annual general meeting. At the time of writing this report two new Trustees have been identified and will be joining the Board in January 2025.

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<sup>st</sup> March 2024 consisted of four Trustees and representatives of the local funding authorities, meeting at least four times a year. The Trustees come from a variety of professional 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 Bernadette Cox, CEO, 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.


### Key management remuneration

The management team during this accounting year comprised of the CEO together with Dementia Services Manager and a full time Centre Manager. A remote Finance Coordinator supports the team. All salaries are set at a level that is sustainable.

### Affiliation to Age UK

AGE UK East Grinstead and District is a brand partner of AGE UK – National. This allows AGE UK East Grinstead and District branding rights, information exchange and access to promotional material. It also limits AGE UK East Grinstead and District to the geographical area of East Grinstead and the surrounding rural areas.

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



Mrs J L Fairbourn

Trustee

Dated: 30.01.2025

# AGE UK EAST GRINSTEAD & DISTRICT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF AGE UK EAST GRINSTEAD & DISTRICT

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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 2024.

#### **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.

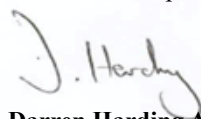
#### **Independent examiner's statement**

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

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

Richard Place Dobson Services Limited  
1-7 Station Road  
Crawley  
West Sussex  
RH10 1HT

Dated: 31.01.2025.....



# AGE UK EAST GRINSTEAD & DISTRICT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	339,573	-	31,523	371,096	110,275
Charitable activities	4	107,716	-	-	107,716	134,575
Other trading activities	5	49,951	-	-	49,951	37,737
Investments	6	-	13,305	-	13,305	16,751
<b>Total income</b>		<u>497,240</u>	<u>13,305</u>	<u>31,523</u>	<u>542,068</u>	<u>299,338</u>
<b>Expenditure on:</b>						
Raising funds	7	31,785	3,352	-	35,137	26,343
<u>Charitable activities</u>						
Day centre services	8	121,870	-	10,261	132,131	132,944
Kitchen	8	114,864	19,393	9,739	143,996	143,085
Trips & Events	8	37,529	-	-	37,529	35,472
Daybreak	8	49,130	-	-	49,130	37,808
<b>Total charitable expenditure</b>		<u>323,393</u>	<u>19,393</u>	<u>20,000</u>	<u>362,786</u>	<u>349,309</u>
<b>Total expenditure</b>		<u>355,178</u>	<u>22,745</u>	<u>20,000</u>	<u>397,923</u>	<u>375,652</u>
Net gains/(losses) on investments	12	<u>-</u>	<u>21,449</u>	<u>-</u>	<u>21,449</u>	<u>(33,533)</u>
<b>Net income/(expenditure) and movement in funds</b>		<u>142,062</u>	<u>12,009</u>	<u>11,523</u>	<u>165,594</u>	<u>(109,847)</u>
<b>Reconciliation of funds:</b>						
Fund balances at 1 April 2023		<u>100,000</u>	<u>444,058</u>	<u>16,994</u>	<u>561,052</u>	<u>670,899</u>
<b>Fund balances at 31 March 2024</b>		<u>242,062</u>	<u>456,067</u>	<u>28,517</u>	<u>726,646</u>	<u>561,052</u>

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 2024**

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	54,653	-	55,622	110,275
Charitable activities	4	35,363	-	99,212	134,575
Other trading activities	5	37,640	-	97	37,737
Investments	6	-	16,751	-	16,751
<b>Total income</b>		127,656	16,751	154,931	299,338
<b>Expenditure on:</b>					
Raising funds	7	21,145	5,193	5	26,343
Day centre services	8	44,316	-	88,628	132,944
Kitchen	8	100,584	11,761	30,740	143,085
Trips & Events	8	35,472	-	-	35,472
Daybreak	8	7,406	-	30,402	37,808
<b>Total expenditure</b>		208,923	16,954	149,775	375,652
Net gains/(losses) on investments	12	-	(33,533)	-	(33,533)
<b>Net income/(expenditure)</b>		(81,267)	(33,736)	5,156	(109,847)
Transfers between funds		118,606	(118,606)	-	-
<b>Net movement in funds</b>		37,339	(152,342)	5,156	(109,847)
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2022		62,661	596,400	11,838	670,899
<b>Fund balances at 31 March 2023</b>		100,000	444,058	16,994	561,052

# AGE UK EAST GRINSTEAD & DISTRICT

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		12,209		15,335
Investments	15		448,512		497,892
			<u>460,721</u>		<u>513,227</u>
<b>Current assets</b>					
Stocks	16	-		820	
Debtors falling due after one year	17	-		2,386	
Debtors falling due within one year	17	28,330		54,956	
Cash at bank and in hand		287,761		71,558	
		<u>316,091</u>		<u>129,720</u>	
<b>Creditors: amounts falling due within one year</b>	18	(50,166)		(81,895)	
<b>Net current assets</b>			<u>265,925</u>		<u>47,825</u>
<b>Total assets less current liabilities</b>			<u><u>726,646</u></u>		<u><u>561,052</u></u>
<b>The funds of the charity</b>					
Restricted income funds	21		28,517		16,994
Unrestricted funds - general			242,062		100,000
Unrestricted funds - designated	22		456,067		444,058
			<u><u>726,646</u></u>		<u><u>561,052</u></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 2024.

The director acknowledges her 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 30.01.25 .....

*Jane Fairbourn*  
.....

Mrs J L Fairbourn  
Trustee

Company registration number 06695518 (England and Wales)

# AGE UK EAST GRINSTEAD & DISTRICT

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2024**

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	26		135,921		(77,038)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(3,852)		(1,971)	
Purchase of investments		(46,071)		(49,238)	
Proceeds from disposal of investments		116,900		47,078	
Investment income received		13,305		16,751	
<b>Net cash generated from investing activities</b>			80,282		12,620
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			216,203		(64,418)
Cash and cash equivalents at beginning of year			71,558		135,976
<b>Cash and cash equivalents at end of year</b>			287,761		71,558

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# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 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 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 or grantors 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.

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

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

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

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 2024**

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### **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 2024

## 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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	71,719	-	71,719	11,055	1,278	12,333
Legacies	250,000	-	250,000	-	-	-
Grants	15,112	31,523	46,635	35,642	53,539	89,181
Membership fees	2,742	-	2,742	7,836	805	8,641
Donated goods and services	-	-	-	120	-	120
	<u>339,573</u>	<u>31,523</u>	<u>371,096</u>	<u>54,653</u>	<u>55,622</u>	<u>110,275</u>
<b>Grants</b>						
Mid Sussex DC	7,613	-	7,613	-	18,270	18,270
Age UK and WSBH (WSCC)	-	10,000	10,000	21,473	20,000	41,473
Age UK	5,000	20,000	25,000	-	14,769	14,769
Age UK and WSBH (MSDC)	-	1,523	1,523	-	-	-
South East Thriving	2,000	-	2,000	-	-	-
Other	499	-	499	14,169	500	14,669
	<u>15,112</u>	<u>31,523</u>	<u>46,635</u>	<u>35,642</u>	<u>53,539</u>	<u>89,181</u>



# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Day centre services</b>						
Food & catering	348	-	348	2,063	29,382	31,445
Services provided	31	-	31	60	114	174
Activities, events & trips	53,953	-	53,953	1,076	22,092	23,168
<b>Kitchen</b>						
Food & catering	19,855	-	19,855	1,043	37,656	38,699
<b>Trips &amp; Events</b>						
Activities, events & trips	31,042	-	31,042	31,101	191	31,292
<b>Daybreak</b>						
Services provided	2,487	-	2,487	20	9,777	9,797
	<u>107,716</u>	<u>-</u>	<u>107,716</u>	<u>35,363</u>	<u>99,212</u>	<u>134,575</u>

### 5 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Room hire income	48,833	-	48,833	32,845	97	32,942
Fundraising events	-	-	-	3,313	-	3,313
Sponsorships and social lotteries	1,118	-	1,118	1,482	-	1,482
Other trading activities	<u>49,951</u>	<u>-</u>	<u>49,951</u>	<u>37,640</u>	<u>97</u>	<u>37,737</u>

### 6 Income from investments

	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Income from listed investments	<u>13,305</u>	<u>16,751</u>

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

### 7 Expenditure on raising funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fundraising and publicity</b>								
Membership schemes and social lotteries	-	-	-	-	471	-	-	471
Other fundraising costs	57	-	-	57	401	-	5	406
Support costs	7,058	-	-	7,058	4,409	-	-	4,409
	<u>7,115</u>	<u>-</u>	<u>-</u>	<u>7,115</u>	<u>5,281</u>	<u>-</u>	<u>5</u>	<u>5,286</u>
<b>Trading costs</b>								
Other trading activities	-	-	-	-	1,156	-	-	1,156
Support costs	24,670	-	-	24,670	14,708	-	-	14,708
	<u>24,670</u>	<u>-</u>	<u>-</u>	<u>24,670</u>	<u>15,864</u>	<u>-</u>	<u>-</u>	<u>15,864</u>
Investment management	-	3,352	-	3,352	-	5,193	-	5,193
Total costs	<u>31,785</u>	<u>3,352</u>	<u>-</u>	<u>35,137</u>	<u>21,145</u>	<u>5,193</u>	<u>5</u>	<u>26,343</u>

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Expenditure on charitable activities

	Day centre services	Kitchen	Trips & Events	Daybreak	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
<b>Direct costs</b>					
Staff costs	1,559	37,914	-	37,033	76,506
Professional fees	900	84	-	-	984
Light & heat	-	163	-	-	163
Repairs and renewals	709	310	-	-	1,019
Other premises costs	-	1,656	-	-	1,656
Subcontract staff	-	3,211	-	-	3,211
Travel & subsistence	-	37	-	-	37
Staff training	300	-	-	-	300
Other direct costs	-	1,039	173	105	1,317
Activities	12,795	10,728	18,350	-	41,873
Catering	-	15,988	-	-	15,988
Advertising	2,668	200	-	-	2,868
Office costs	174	9	-	-	183
Dementia activities	1,719	-	-	-	1,719
	<u>20,824</u>	<u>71,339</u>	<u>18,523</u>	<u>37,138</u>	<u>147,824</u>
<b>Share of support and governance costs (see note 9)</b>					
Support	99,211	66,850	16,586	11,024	193,671
Governance	12,096	5,807	2,420	968	21,291
	<u>132,131</u>	<u>143,996</u>	<u>37,529</u>	<u>49,130</u>	<u>362,786</u>
<b>Analysis by fund</b>					
Unrestricted funds - general	121,870	114,864	37,529	49,130	323,393
Unrestricted funds - designated	-	19,393	-	-	19,393
Restricted funds	10,261	9,739	-	-	20,000
	<u>132,131</u>	<u>143,996</u>	<u>37,529</u>	<u>49,130</u>	<u>362,786</u>

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Expenditure on charitable activities

(Continued)

Previous year:	Day centre services	Kitchen	Trips & Events	Daybreak	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
<b>Direct costs</b>					
Staff costs	43,723	61,169	-	29,573	134,465
Depreciation and impairment	2,811	2,715	566	-	6,092
Travel & subsistence	-	262	-	-	262
Other direct costs	1,826	5,455	-	884	8,165
Activities	19,155	48	24,114	-	43,317
Catering	213	28,846	-	-	29,059
	<u>67,728</u>	<u>98,495</u>	<u>24,680</u>	<u>30,457</u>	<u>221,360</u>
<b>Share of support and governance costs (see note 9)</b>					
Support	53,436	38,937	8,437	6,409	107,219
Governance	11,780	5,653	2,355	942	20,730
	<u>132,944</u>	<u>143,085</u>	<u>35,472</u>	<u>37,808</u>	<u>349,309</u>
<b>Analysis by fund</b>					
Unrestricted funds - general	44,316	100,584	35,472	7,406	187,778
Unrestricted funds - designated	-	11,761	-	-	11,761
Restricted funds	88,628	30,740	-	30,402	149,770
	<u>132,944</u>	<u>143,085</u>	<u>35,472</u>	<u>37,808</u>	<u>349,309</u>

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Support costs allocated to activities

	2024 £	2023 £
Staff costs	126,828	55,379
Depreciation	6,977	320
Rent	25,000	25,155
Rates, water & service charges	1,562	1,671
Light & heat	7,649	8,670
Bad and doubtful debts	16,583	-
Other premises running costs	13,022	13,115
Office costs	8,186	6,677
Other costs	6,809	6,104
Computers & software	6,614	2,617
Other operating leases	103	321
Insurance	3,162	3,482
Governance costs	24,195	23,555
	<u>246,690</u>	<u>147,066</u>
<b>Analysed between:</b>		
Fundraising	31,728	19,117
Day centre services	111,307	65,216
Kitchen	72,657	44,590
Trips & Events	19,006	10,792
Daybreak	11,992	7,351
	<u>246,690</u>	<u>147,066</u>

	2024 £	2023 £
<b>Governance costs comprise:</b>		
Legal and professional	22,078	19,865
Independent examination	2,117	2,520
Independent examiner's fees for other services	-	1,170
	<u>24,195</u>	<u>23,555</u>

### 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, nor the year ending 31 March 2023.

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Day centre services	2	2
Kitchen	2	3
Daybreak - Respite for Carers	3	4
Support	4	3
	<hr/>	<hr/>
Total	11	12
	<hr/>	<hr/>

#### Employment costs

	2024 £	2023 £
Wages and salaries	193,001	178,815
Social security costs	8,289	7,752
Other pension costs	2,044	3,277
	<hr/>	<hr/>
	203,334	189,844
	<hr/>	<hr/>

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	59,403	34,931
	<hr/>	<hr/>

### 12 Gains and losses on investments

	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Gains/(losses) arising on:		
Revaluation of investments	23,686	(29,908)
Sale of investments	(2,237)	(3,625)
	<hr/>	<hr/>
	21,449	(33,533)
	<hr/>	<hr/>

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>					
At 1 April 2023	6,052	14,555	14,683	4,685	39,975
Additions	-	2,952	900	-	3,852
At 31 March 2024	6,052	17,507	15,583	4,685	43,827
<b>Depreciation and impairment</b>					
At 1 April 2023	957	9,092	10,627	3,964	24,640
Depreciation charged in the year	319	3,006	3,087	566	6,978
At 31 March 2024	1,276	12,098	13,714	4,530	31,618
<b>Carrying amount</b>					
At 31 March 2024	4,776	5,409	1,869	155	12,209
At 31 March 2023	5,095	5,463	4,056	721	15,335

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2023	497,892
Additions	46,071
Valuation changes	23,686
Disposals	(119,137)
At 31 March 2024	448,512
<b>Carrying amount</b>	
At 31 March 2024	448,512
At 31 March 2023	497,892

#### Historical cost:

At 31 March 2024: £377,876

At 31 March 2023: £427,887

There was one investment that had a value of over 5% of the market value held at year end:  
SSG: £22,984

Revaluation reserves of £70,635 (2023: £70,005) are included in the designated fund.

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

<b>16</b>	<b>Stocks</b>		<b>2024</b>	<b>2023</b>
			<b>£</b>	<b>£</b>
	Raw materials and consumables		-	820
<b>17</b>	<b>Debtors</b>		<b>2024</b>	<b>2023</b>
			<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>			
	Trade debtors		19,020	9,671
	Other debtors		4,208	6,561
	Prepayments and accrued income		5,102	38,724
			28,330	54,956
	<b>Amounts falling due after more than one year:</b>		<b>£</b>	<b>£</b>
	Prepayments and accrued income		-	2,386
	<b>Total debtors</b>		28,330	57,342
<b>18</b>	<b>Creditors: amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>
		<b>Notes</b>	<b>£</b>	<b>£</b>
	Other taxation and social security		4,208	4,561
	Deferred income	<b>19</b>	-	17,223
	Trade creditors		1,350	12,058
	Other creditors		546	4,138
	Accruals		44,062	43,915
			50,166	81,895
<b>19</b>	<b>Deferred income</b>		<b>2024</b>	<b>2023</b>
			<b>£</b>	<b>£</b>
	Other deferred income		-	17,223
			<b>2024</b>	<b>2023</b>
			<b>£</b>	<b>£</b>
	Deferred income is included within:			
	Current liabilities		-	17,223
	Movements in the year:			



# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

<b>19</b>	<b>Deferred income</b>		<b>(Continued)</b>
	Deferred income at 1 April 2023	17,223	10,053
	Released from previous periods	(17,223)	(4,628)
	Resources deferred in the year	-	11,798
	Deferred income at 31 March 2024	-	17,223

<b>20</b>	<b>Retirement benefit schemes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Defined contribution schemes</b>		
	Charge to profit or loss in respect of defined contribution schemes	2,044	3,277

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.

### 21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rainbow Hot Meals	5,996	-	-	-	5,996
Outreach service	5,225	-	-	-	5,225
Electrical upgrade	560	-	-	-	560
IT classes	2,614	-	-	-	2,614
Daybreak Infection Control	1,592	-	-	-	1,592
Christmas events	1,007	-	-	-	1,007
Cost of living fund	-	20,000	(20,000)	-	-
Age Uk Contract	-	11,523	-	-	11,523
	16,994	31,523	(20,000)	-	28,517

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 21 Restricted funds

(Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Day services	-	95,477	(89,621)	(5,856)	-
Daybreak - Respite for Carers	-	24,546	(30,402)	5,856	-
Rainbow Hot Meals	810	34,908	(29,722)	-	5,996
Outreach service	5,255	-	(30)	-	5,225
Electrical upgrade	560	-	-	-	560
IT classes	2,614	-	-	-	2,614
Daybreak Infection Control	1,592	-	-	-	1,592
Christmas events	1,007	-	-	-	1,007
	<u>11,838</u>	<u>154,931</u>	<u>149,775</u>	<u>-</u>	<u>16,994</u>

#### 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.

#### 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.

#### 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.

#### 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.

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **21 Restricted funds**

**(Continued)**

#### **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.

#### **Cost of Living Fund**

To support Local and National Partners in sustaining and extending the reach of their vital service provision during the Cost of Living crisis, in December 2022, Age UK launched a Cost of Living Response Fund Programme. AGE UK East Grinstead and District were awarded £40,000 to support with the following interventions: Meal Provision, increasing access to Social Support/Physical Activity, increasing access to Day Centres.

We chose to use the grant to support the "Post Pandemic" reduction in numbers attending our Day Centre Services by providing low cost, healthy and nutritious food alongside our traditional Day Centre Meal option and the range of exercise classes and activities delivered Monday to Friday. We made the decision to do this using a "drop-in" Café service, to allow us to reach a wider range of older people and give them an opportunity to access affordable, healthy food and wellbeing services in our community based setting, at a time that suits them.

Trained staff were on hand throughout the Café operating hours, in the Day Centre to offer a listening ear and support with issues and concerns related to the Cost of Living crisis and referred to relevant services as appropriate. Where appropriate people were referred to the I&A service run by Age UK West Sussex, Brighton & Hove.

#### **Age UK Contract**

The funds are in relation to the reducing social isolation contract, the purpose of which is to reduce social isolation in the over 65's in our area of benefit.

#### **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".

#### **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.

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 22 Unrestricted funds - designated

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:

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Glen Vue lease	414,058	13,305	(22,745)	-	21,449	426,067
Special designated fund	30,000	-	-	-	-	30,000
	<u>444,058</u>	<u>13,305</u>	<u>(22,745)</u>	<u>-</u>	<u>21,449</u>	<u>456,067</u>
	<u><u>444,058</u></u>	<u><u>13,305</u></u>	<u><u>(22,745)</u></u>	<u><u>-</u></u>	<u><u>21,449</u></u>	<u><u>456,067</u></u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 March 2023</b>
	£	£	£	£	£	£
Glen Vue lease	566,400	16,751	(16,954)	(118,606)	(33,533)	414,058
Special designated fund	30,000	-	-	-	-	30,000
	<u>596,400</u>	<u>16,751</u>	<u>(16,954)</u>	<u>(118,606)</u>	<u>(33,533)</u>	<u>444,058</u>
	<u><u>596,400</u></u>	<u><u>16,751</u></u>	<u><u>(16,954)</u></u>	<u><u>(118,606)</u></u>	<u><u>(33,533)</u></u>	<u><u>444,058</u></u>

#### 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.

#### 23 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>				
Tangible assets	12,209	-	-	12,209
Investments	10,000	438,512	-	448,512
Current assets/(liabilities)	219,853	17,555	28,517	265,925
	<u>242,062</u>	<u>456,067</u>	<u>28,517</u>	<u>726,646</u>
	<u><u>242,062</u></u>	<u><u>456,067</u></u>	<u><u>28,517</u></u>	<u><u>726,646</u></u>

# AGE UK EAST GRINSTEAD & DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 23 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>				
Tangible assets	15,335	-	-	15,335
Investments	100,000	397,892	-	497,892
Current assets/(liabilities)	(15,335)	46,166	16,994	47,825
	<u>100,000</u>	<u>444,058</u>	<u>16,994</u>	<u>561,052</u>

### 24 Operating lease commitments

#### Lessee

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:

	2024 £	2023 £
Within one year	<u>27,500</u>	<u>-</u>

### 25 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

### 26 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	165,594	(109,847)
Adjustments for:		
Investment income recognised in statement of financial activities	(13,305)	(16,751)
Loss on disposal of investments	2,237	3,625
Fair value gains and losses on investments	(23,686)	29,908
Depreciation and impairment of tangible fixed assets	6,978	6,412
Movements in working capital:		
Decrease in stocks	820	-
Decrease in debtors	29,012	13,674
(Decrease) in creditors	(14,506)	(11,229)
(Decrease)/increase in deferred income	(17,223)	7,170
<b>Cash generated from/(absorbed by) operations</b>	<u>135,921</u>	<u>(77,038)</u>

# **AGE UK EAST GRINSTEAD & DISTRICT**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

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### **27 Analysis of changes in net funds**

The charity had no material debt during the year.