

Registered number: 08398889
Charity number: 1151398

Age UK Thanet Limited
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2023

Age UK Thanet Limited
(A company limited by guarantee)

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Age UK Thanet Limited
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Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 March 2023

Trustees	Shirley Tomlinson, Chairperson Justine Crane Jayne Prentice-Whitney Eric Barratt (resigned 21 April 2023) Eleanor McCabe (resigned 27 February 2023) Titilola Uliem (appointed 14 November 2023)
Company registered number	08398889
Charity registered number	1151398
Registered office	Randolph House Zion Place Margate Kent CT9 1RP
Chief executive officer	Vanessa Wood
Accountants	Kreston Reeves LLP Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
Independent Examiner	Susan Robinson Kreston Reeves LLP Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU

Age UK Thanet Limited
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Trustees' report
For the year ended 31 March 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

Mission and Vision

The mission and vision of Age UK Thanet Ltd is to provide a warm and welcoming Community Hub that offers activities, fun and information to anyone over the age of 50 living in Thanet.

Purpose

Our purpose is to provide Colorful and Amazing Lives (Ask CAL) with Holistic Services and approach on how to enable individuals to remain at home offering choice and companionship to reduce loneliness and isolation.

We ensure that through the ever-changing environment we are adaptable and able to diversify to meet the needs of the people in the Thanet area. Working in partnership with statutory and voluntary organisations to empower and promote an age friendly community in Thanet

Public Benefit Statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organisation's aims and objectives and in planning future activities.

Achievements and performance

a. Main achievements of the Charity

Age UK Thanet has an operating loss for the year of £48,866 (2022: loss £160,897). Our loss-making position, whilst an improvement from last year, continues to put pressure on our cash reserves, impacting on our ability to invest further in our services, the organisation, and the community without implementing full cost recovery for each service.

This financial year has been a forever changing challenge for Age UK Thanet. Slowly, finding ways to be able to find possibilities of supporting the organisation to move forwards with the cost-of-living crisis and the war in Ukraine. Changes in funding opportunities and uncertainty of contracts from KCC and lack of clarification has put severe pressure on the services as there has been a high increase of service requirements and lack of uplifts from contracts which in turn has had an impact with overhead costs. Contracts have not been able to cover increasing market costs.

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Trustees' report (continued)
For the year ended 31 March 2023

Achievements and performance (continued)

All services have been growing in numbers due to a high need within the community. The Wellbeing Contract has flourished with numbers and individuals over 50 participating with all our wellbeing activities across Thanet and ensuring each person is empowered to remain both mentally and physically well with companionship to reduce loneliness and isolation and improves physical fitness. Our Telephone Befriending service still has a waiting list, and our Volunteer Co-ordinator has worked tirelessly to recruit wonderful volunteers to cover activities, admin and information & advice and each individual's support has been invaluable.

Age UK Thanet's Information and Advice Service also has a waiting list of over a month from referrals from people who require support with their benefits.

Ask CAL support at home with a holistic approach has also grown with individuals increasing their hours of support to remain at home with choice and flexibility, from walks, cleaning, shopping, attending appointments. We have a hard-working Co-ordinator and a team of 12 support workers who deliver this service and enable individuals to remain at home and reduce isolation and loneliness. We have had an increase in requests to assist individuals with attending health appointments. We also supported NHS England with 'Home and Well' which supported people to stay well once discharged from hospital for 4 months over the winter months in 2022/2023.

Our hot meal delivery 'Buddy Box' has fluctuated over the year due to an increase of clients who needed long term care and going into hospital. This service does provide the most vulnerable with a nutritional meal and a welfare call.

Our Dementia service continues to grow and our Dementia and me Organiser continues to support in a flexible approach to ensure the needs of the adults living with dementia and their carers are met. We are now supporting more adults living with dementia on a one-to-one basis at home and providing group activities and Dementia cafés.

The two Foot Health Care Practitioners are as busy as ever supporting clients out in the community. Our Handyperson service also has a waiting list due to the need for support with gardening, painting, and jobs around the house.

The ART contract is going well, and we support the medical team with household tasks to ensure individuals remain at home with medical and social support.

The Community Care Navigators Contract staff have changed, and we have two new members that are doing very well. We have just been notified that this contract will be extended for another year, 2023 to 2024. We are waiting for confirmation if this contract will continue past March 2024.

The Age UK Charity Shop's lease came to an end in October 2023. The volunteers, especially Shirley Tomlinson and staff member worked so hard to reach and support the most vulnerable in Margate and the shop will be missed very much. Age UK Thanet will look for another suitable shop, rent allowing.

Changes ahead will be to secure funding and sustainability and developing services to meet the ever-changing needs of the community. Full cost recovery was implemented during the year to ensure the organisation continues as an ongoing concern. This together with an increase in income from charitable activities and reduction in expenditure on charitable activities has resulted in the charity's cash balances remaining fairly constant compared to the previous financial year.

We are continuing to seek a new Hub which provides Age UK Thanet Ltd more scope to deliver more activities and services and work alongside other stakeholders. To be able to grow alongside Health colleagues to support individuals sufficiently and reduce dependency on the Health and Social Services which are both under huge pressure. The Board of Trustees supported the sale of the building and our new endeavors.

Age UK Thanet Limited
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Trustees' report (continued)
For the year ended 31 March 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future with full cost recovery on services.

b. Reserves policy

The Trustees have reviewed the reserves of Age UK Thanet and have established a policy under which the free reserves held by us should be sufficient to cover overheads and a redundancy contingency equivalent to 50% of the general reserve at 31st March 2023. This figure comes to £165,000 (2022: £100,000) for the sake of order the money is held across the Santander 90-day notice account (balance £75,000) and the balance of £90,000 will be ring fenced in an account with NatWest but held separately from the main operational account.

- Restricted reserves amounted to £20,000 on 31 March 2023 (2022: £35,000)
- Unrestricted general reserves amounted to £330,450 on 31 March 2023 (2022: £373,142)
- Free reserves amounted to £352,838 on 31 March 2023 (2022: £358,551).

c. Risk management

The Trustees assess the major risks to which the charitable company is exposed and have satisfied themselves that systems are in place to mitigate its exposure to major risks.

The Governance Board and the Chief Executive Officer continue to review risk factors and constraints, we look at the impact to the organisation and the reduction of risk through mitigation. The Risk Management Policy is regularly reviewed and revised. The main risks are identified below.

- Potential risk - Trustee Board risks – One Trustee has resigned within the year due to length of service and personal capacity. The Chair remains in situ due to the need of continuity and support through the move as this has been discussed thoroughly at Board Meetings and the Board agreed it would be detrimental to the Organisation if the Chair changed until the move has been completed and there is a time of resettlement and adjustment. The sale/move has and will take years to complete, and it is with upmost importance that there is stability within the Chair, Treasurer and Board of Trustees. A new Trustee is in the process of being recruited who has a legal background and will be able to support the organisation with the legalities of the move and support with the new of direction of Age UK Thanet.
- Potential risk - Operational risks - Service provision/customer satisfaction. Recruitment in Health and Social Care has suffered through Covid 19 and with contracts on 3- yearly basis has put retention of staff and services at risk. Steps to mitigate the risk – To seek for long term funding to meet the shortfalls of services and look at increasing pay structure. To increase prices of services to clients with cost of living remaining high. Age UK Thanet is also working in collaboration with smaller charities and CIC's to reach more individuals/communities/diversity to reach more individuals across the whole of Thanet.
- Potential risk - Finance - Budgetary control and financial reporting. Steps to mitigate risk - the dedicated Finance and Strategy Manager has worked extremely hard over the past year to reduce non-payers and ensure all budgets are correct. Thus, ensuring up-to-date reports and figures and stopping non-payers within a month and more streamline policies and procedures to follow to account for all monies. Looking at and understanding full cost recovery and clear strategies moving forwards over the next five-year plan.
- Potential risk - Environmental or external factors - adverse publicity. Steps to mitigate risk - continue to implement complaints procedures (both internal and external), agree proper review procedures for complaints in line with our policies and procedures.
- Potential risk - Compliance risk (Law and Regulation) - compliance with legislation and regulations appropriate to the activities, size and structure of the Charity. Steps to mitigate risk - identify key legal and regulatory requirements, allocate responsibility for key compliance monitoring and reporting, prepare for compliance visits, obtain compliance reports from regulators.

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Trustees' report (continued)
For the year ended 31 March 2023

d. Results for the year

Income for the year amounted to £782,954 (2022 - £716,744). Expenditure amounted to £831,820 (2022 - £877,641). As a result, the charity generated a loss of £48,866 (2022 - £160,897). On 31 March 2023 total funds amounted to £1,008,012 (2022 - £1,056,878)

The Trustees regularly review detailed financial reports and a budget has been set and approved for the next 12 months

Structure, governance and management

a. Constitution

The charitable company was incorporated on 12 February 2013 as Age UK Thanet Limited with company number 08398889 and is limited by guarantee. The charitable company was registered with the Charity Commission on 26 March 2013 with charity number 1151398.

The charitable company is governed by its Memorandum and Articles of Association as adopted on 12 February 2013 and subsequently amended on 12 April 2016 and 20 August 2021.

We began in 1940 as the Old People's Welfare Committee. Later we joined with 20 other national voluntary organisations in 1944 becoming the National Old People's Welfare Committee. Age Concern came into existence in 1971. In 2012 we became a full brand partner of Age UK.

b. Methods of appointment or election of Trustees

Trustees are recruited from a wide range of backgrounds to ensure an appropriate mix of skills and experience. Trustees are provided with a copy of the Constitution and the document 'The Essential Trustee - What You Need to Know (CC3)'. These two documents provide Trustees with full details of the objectives and their personal and legal duties. In addition, we provide policies for Trustees which further clarify these responsibilities.

The minimum number of Board Members shall not be less than three, including a Chairperson who is elected at each Annual General Meeting. Trustees can use their discretion to increase the length of term of office if this is in the best interest of the Board and Age UK Thanet. The decision to keep the Chair in situ until the move has been completed and time allowed for adjustments is in the best interest of Age UK Thanet.

Age UK Thanet Ltd has been developing over the last year with a robust Trustee Board, a professional team of staff and volunteers led by our Chief Executive Officer who all show commitment to the vision and mission of the organisation.

c. Pay policy for key management personnel

The Trustees consider that the Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year.

Age UK Thanet Limited
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Trustees' report (continued)
For the year ended 31 March 2023

Structure, governance and management (continued)

d. Board of Trustees

The Board of Trustees has had the vice chair leave and is awaiting a new Trustee who is being recruited. Their continued knowledge, skills and expertise will ensure that our governance and leadership will continue to provide a professional and multi-skilled Trustee Board. Many thanks to each individual Trustee as their knowledge and dedication is very much appreciated.

Thanks, on behalf of all the Board of Trustees, go out to all the staff and at Age UK Thanet for their support through what has been another busy and transformational year. They have shown flexibility and commitment, which stands out. We must not forget the incredible work our volunteers do within the various areas. Our volunteers are recognised as a vital part of the success of Age UK Thanet and its future. Thank you, you are all really appreciated.

The Management Team has shown commitment and resourcefulness during the tumultuous period, and I want to personally thank them for their amazing flair and skill set which enables Age UK Thanet to lead on a new way of working and as a result transforms the charity into a modern organisation.

Plans for future periods

Our plans are to continue to spearhead what we believe will enable Age UK Thanet to be an innovative charity, that meets the ever-changing needs of the ageing population. In general, our priorities for next year are the following:

- Ensuring informed choice and health and wellbeing are at the forefront of our objectives.
- To continue to financially strengthen the organisation and increase its cash reserves, thereby ensuring financial sustainability.
- To create a holistic, community-based service to enhance, enable and facilitate people to live independently within their own homes and enjoy their lives.
- Further development community engagement and for partnership working to play a strong role in the wider community.
- To invest in the quality of the services and to generate more unrestricted revenue in line with the changing financial climate that all of the voluntary sectors are currently facing.
- To maintain the highest level of safeguarding and compliance with Health and Safety regulations.
- To reach Ethnic Minority Groups and be inclusive of all communities in Thanet.
- To be an equal opportunities employer and promote equality and diversity within the organisation creating a safe environment for employees, volunteers and clients.
- To build on our efforts to become a climate neutral organisation.
- To be open to any opportunities that will further enable Age UK Thanet to develop high quality services and will increase the financial sustainability of the organisation.
- To work along side Health Colleagues and develop a new way of working to meet the needs of members of the community together. Bringing Health and the Third Sector in line by creating one Hub.

Despite challenging times where a global pandemic impacted our lives in many different ways, we feel confident and excited about the future of Age UK Thanet.

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Trustees' report (continued)
For the year ended 31 March 2023

Social responsibility

Age UK Thanet as a charity is there for its community and the community is at the heart of everything we do. With our resources we provide the best possible services and try to meet the needs of our 50 plus population in the Thanet area. Next to our community involvement we want to continue our social responsibility but also consider environmental sustainability when conducting business to ensure responsible, ethical and ongoing success. We are realistic and understand that in order to have a positive impact it needs to be a shared and collective effort by all organisations and individuals. As an organisation we want to take our responsibility seriously and therefore we strive to become as climate neutral as possible. Some of the measures we have taken already are, going as paperless as possible, sourcing our food locally. We want to continue this path and incorporate becoming more climate neutral into everyday practices. Lastly, Age UK Thanet is an inclusive organisation and we value, involve and respect all individuals and organisations, we will strive to continue supporting them to reach their full potential. We are an equal opportunity employer and pride ourselves on our equality and diversity. In the next financial year, we will increase our efforts to include all different groups in the community and set up groups specifically catering to BAME, LGBTQ+ and men.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

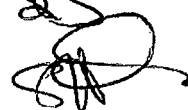
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Shirley Tomlinson

Date:

15/12/23


Age UK Thanet Limited
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2023

Independent examiner's report to the Trustees of Age UK Thanet Limited ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the 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 accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

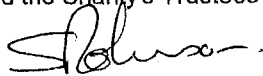
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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Independent examiner's report (continued)
For the year ended 31 March 2023

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

Signed:



Dated: 15 December 2023

Susan Robinson BA FCA FCIE DChA

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Age UK Thanet Limited
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Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	86,488	314,615	401,103	442,988
Charitable activities	4	-	335,718	335,718	226,254
Other trading activities	5	-	44,914	44,914	47,122
Investments	6	-	1,219	1,219	380
Total income		86,488	696,466	782,954	716,744
Expenditure on:					
Raising funds		-	19,862	19,862	19,311
Charitable activities	7	101,488	710,470	811,958	858,330
Total expenditure		101,488	730,332	831,820	877,641
Net movement in funds		(15,000)	(33,866)	(48,866)	(160,897)
Reconciliation of funds:					
Total funds brought forward		35,000	1,021,878	1,056,878	1,217,775
Net movement in funds		(15,000)	(33,866)	(48,866)	(160,897)
Total funds carried forward		20,000	988,012	1,008,012	1,056,878

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

The notes on pages 13 to 28 form part of these financial statements.

Age UK Thanet Limited
(A company limited by guarantee)
Registered number: 08398889

Balance sheet
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	635,174	663,327
Current assets			
Stocks	13	1,750	1,571
Debtors	14	56,916	67,814
Investments	15	75,000	75,000
Cash at bank and in hand		275,965	307,129
		<u>409,631</u>	<u>451,514</u>
Creditors: amounts falling due within one year	16	(36,793)	(54,528)
Net current assets		<u>372,838</u>	<u>396,986</u>
Total assets less current liabilities		<u>1,008,012</u>	<u>1,060,313</u>
Creditors: amounts falling due after more than one year	17	-	(3,435)
Total net assets		<u><u>1,008,012</u></u>	<u><u>1,056,878</u></u>
Charity funds			
Restricted funds	18	20,000	35,000
Unrestricted funds	18	988,012	1,021,878
Total funds		<u><u>1,008,012</u></u>	<u><u>1,056,878</u></u>

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

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

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

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

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

Shirley Tomlinson

Date:

15/12/23

The notes on pages 13 to 28 form part of these financial statements.

Age UK Thanet Limited
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Statement of cash flows
For the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities (see note 21)	<u>(23,438)</u>	<u>(85,151)</u>
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	3,767	-
Purchase of intangible assets	<u>(1,913)</u>	<u>(9,277)</u>
Net cash provided by/(used in) investing activities	<u>1,854</u>	<u>(9,277)</u>
Cash flows from financing activities		
Repayments of HP agreements	<u>(9,580)</u>	<u>(10,066)</u>
Net cash used in financing activities	<u>(9,580)</u>	<u>(10,066)</u>
Change in cash and cash equivalents in the year	(31,164)	(104,494)
Cash and cash equivalents at the beginning of the year	<u>307,129</u>	<u>411,623</u>
Cash and cash equivalents at the end of the year	<u>275,965</u>	<u>307,129</u>

The notes on pages 13 to 28 form part of these financial statements

Age UK Thanet Limited
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Notes to the financial statements
For the year ended 31 March 2023

1. General information

Age UK Thanet is a company limited by guarantee with the company registration number 08398889 and the charity registration number 1151398. The address of the registered office is Randolph House, Zion Place, Margate, Kent, CT9 1RP. The nature of the charity's operations and principal activities is to promote the well-being of all older people and to make later life a fulfilling and enjoyable experience.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age UK Thanet Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in British Sterling and are rounded to the nearest Pound.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

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

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Gift Aid

In the case of a Gift Aid payment made, income is accrued when the payment is payable under a legal obligation. Measurement is at the fair value receivable, which will normally be the transaction value.

Where the right to receive Gift Aid has been established, the amount receivable is recognised as investment income in the Statement of financial activities.

2.7 Taxation

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

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance
Computer equipment	-	20% reducing balance

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

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

2.11 Cash at bank and in hand

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

2.12 Liabilities and provisions

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

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

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

2.13 Financial instruments

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

Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

2.14 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.15 Pensions

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

2.16 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out below:

Intergenerational project - continues running the Intergenerational Project once funding already received ceases. This fund has been discontinued in the prior year as the Intergenerational Project has ceased, and the balance returned to general funds.

Fixed asset fund - represents the fixed assets owned by the charity, less any loans payable on those assets

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

KCC Community Navigator – The community navigator service provides information and guidance, emotional and practical support, or help access a range of community, health and social care options to people over 55 years old or are an adult carer.

SEK-COM Fund - SEK-COM provided funding to enable intergration after Covid, by enabling us to provide activities in the community and one-to-one visits. This project ceased in the prior year.

The Childwick Trust – The Childwick Trust has funded a full-time dementia support worker salary so we have been able to continue to offer person centred dementia care in our bespoke dementia unit and increase the opening times of this service.

TDC Funding - Thanet District Council provided welfare funding to enable us to provide a hot meal service, support after hospital visits and other short-term emergency support. This funding was fully spent in the prior year.

askCAL Service – Garfield Weston provided the funding to continue our new askCAL service in a response to the COVID-19 pandemic and delivers holistic one to one support to battle isolation and loneliness. This was previously funded by The Big Lottery Funding.

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Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

2.16 Fund accounting (continued)

Armed Forces – The Armed Forces funded a project specifically run for veterans called the 'Never Forgotten Project' that provides services and support to the veterans in our community.

Kent Community Foundation - The funding from the Kent Community Foundation has enabled the provision of online services to the isolated and lonely over 50's in Thanet.

Garfield Weston - We received a major donation towards our Community Hub Project in the prior year, which offers significant support to approx. 125 local people 50+ coming from all corners of Thanet. Funding was primarily allocated towards salary shortfalls for our team, who are invaluable and work extremely hard to support locals with high support needs.

Rotary Fund - The Rotary Fund provided a donation to be put towards the cost of the Befriending Service.

Age UK Herne Bay - We received a funding contract for the Dementia and Me organiser in the year.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	500	25,063	25,563	29,140
Grants	85,988	289,552	375,540	413,848
	<u>86,488</u>	<u>314,615</u>	<u>401,103</u>	<u>442,988</u>
Total 2022	<u>111,696</u>	<u>331,292</u>	<u>442,988</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Day Centre	164,233	164,233	98,960
Buddy Boxes	171,485	171,485	127,294
	<u>335,718</u>	<u>335,718</u>	<u>226,254</u>
Total 2022	<u>226,254</u>	<u>226,254</u>	

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For the year ended 31 March 2023

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising	1,368	1,368	1,588
Shop	43,546	43,546	45,534
	<u>44,914</u>	<u>44,914</u>	<u>47,122</u>
Total 2022	<u>47,122</u>	<u>47,122</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	1,219	1,219	380
	<u>380</u>	<u>380</u>	
Total 2022	<u>380</u>	<u>380</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Day Centre and contract costs	101,488	710,470	811,958	858,330
	<u>79,580</u>	<u>778,750</u>	<u>858,330</u>	
Total 2022	<u>79,580</u>	<u>778,750</u>	<u>858,330</u>	

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Notes to the financial statements
For the year ended 31 March 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Day Centre and contract costs	694,564	117,394	811,958	858,330
Total 2022	731,030	127,300	858,330	

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	552,131	552,131	586,830
Depreciation	22,132	22,132	28,089
Other staff costs	2,383	2,383	8,142
Meals	64,911	64,911	45,892
Motor and travel	23,390	23,390	22,454
Events and activities	23,101	23,101	26,105
Hairdressing, chiropody and foot clinic	-	-	3,350
Laundry and cleaning	5,046	5,046	6,178
Other expenses	1,470	1,470	3,990
	694,564	694,564	731,030
Total 2022	731,030	731,030	

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Notes to the financial statements
For the year ended 31 March 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities	Total	Total
	2023	funds	funds
	£	2023	2022
		£	£
Rates and water	2,950	2,950	1,246
Light and heat	16,929	16,929	14,774
Insurance	9,773	9,773	8,720
Computer costs	14,187	14,187	21,532
Premises repairs and maintenance	12,356	12,356	15,257
Telephone	11,152	11,152	16,256
Postage, stationery and advertising	3,071	3,071	9,474
Travel and subsistence	8,811	8,811	6,411
Bad debts	4,795	4,795	(2,053)
Accountancy and independent examination fees	11,406	11,406	11,406
Other governance costs	5,047	5,047	2,504
HP interest charge	725	725	1,992
Sundry expenses	9,880	9,880	2,331
Legal and professional fees	4,349	4,349	7,450
Grants repaid	920	920	10,000
Loss on sale of fixed asset	1,043	1,043	-
	<u>117,394</u>	<u>117,394</u>	<u>127,300</u>
	<u>117,394</u>	<u>117,394</u>	<u>127,300</u>
Total 2022	<u>127,300</u>	<u>127,300</u>	

9. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,474</u>	<u>3,234</u>

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Notes to the financial statements
For the year ended 31 March 2023

10. Staff costs

	2023 £	2022 £
Wages and salaries	516,595	549,458
Social security costs	27,406	28,808
Contribution to defined contribution pension schemes	8,130	8,564
	<u>552,131</u>	<u>586,830</u>

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

	2023 No.	2022 No.
Employees	<u>38</u>	<u>38</u>

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

The Trustees consider the Board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis. As detailed below, no Trustees received remuneration during the year. The remuneration to key management totalled £143,837 (2022: £139,777).

11. Trustees' remuneration and expenses

During the year ended 31 March 2023, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £27).

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Notes to the financial statements
For the year ended 31 March 2023

12. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2022	666,261	82,037	91,327	839,625
Additions	-	-	1,913	1,913
Disposals	-	(13,890)	-	(13,890)
At 31 March 2023	<u>666,261</u>	<u>68,147</u>	<u>93,240</u>	<u>827,648</u>
Depreciation				
At 1 April 2022	66,625	57,559	52,114	176,298
Charge for the year	13,325	5,178	6,753	25,256
On disposals	-	(9,080)	-	(9,080)
At 31 March 2023	<u>79,950</u>	<u>53,657</u>	<u>58,867</u>	<u>192,474</u>
Net book value				
At 31 March 2023	<u>586,311</u>	<u>14,490</u>	<u>34,373</u>	<u>635,174</u>
At 31 March 2022	<u>599,636</u>	<u>24,478</u>	<u>39,213</u>	<u>663,327</u>

13. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>1,750</u>	<u>1,571</u>

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	38,372	48,366
Other debtors	6,182	6,308
Prepayments and accrued income	12,362	13,140
	<u>56,916</u>	<u>67,814</u>

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For the year ended 31 March 2023

15. Current asset investments

	2023 £	2022 £
Bank deposit account	75,000	75,000

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	-	40
Trade creditors	15,396	22,878
Other taxation and social security	7,627	8,082
Obligations under finance lease and hire purchase contracts	2,612	11,156
Other creditors	3,934	4,197
Accruals and deferred income	7,224	8,175
	<u>36,793</u>	<u>54,528</u>

17. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Net obligations under finance lease and hire purchase contracts	-	3,435

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Notes to the financial statements
For the year ended 31 March 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Fixed asset fund	648,736	-	-	(16,174)	632,562
Redundancy fund	-	-	-	25,000	25,000
	<u>648,736</u>	<u>-</u>	<u>-</u>	<u>8,826</u>	<u>657,562</u>
General funds					
General Fund	373,142	696,466	(730,332)	(8,826)	330,450
Total Unrestricted funds	<u>1,021,878</u>	<u>696,466</u>	<u>(730,332)</u>	<u>-</u>	<u>988,012</u>
Restricted funds					
KCC Community Navigator	-	50,696	(50,696)	-	-
Kent Community Foundation	-	5,000	-	-	5,000
Garfield Weston	-	15,000	-	-	15,000
Childwick Trust	15,000	-	(15,000)	-	-
Age UK Herne Bay	-	15,292	(15,292)	-	-
ASK Cal service (Big Lottery Funding)	20,000	-	(20,000)	-	-
Rotary Fund	-	500	(500)	-	-
	<u>35,000</u>	<u>86,488</u>	<u>(101,488)</u>	<u>-</u>	<u>20,000</u>
Total of funds	<u>1,056,878</u>	<u>782,954</u>	<u>(831,820)</u>	<u>-</u>	<u>1,008,012</u>

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Notes to the financial statements
For the year ended 31 March 2023

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Intergenerational project	41,242	-	-	(41,242)	-
Fixed asset fund	657,482	-	-	(8,746)	648,736
	<u>698,724</u>	<u>-</u>	<u>-</u>	<u>(49,988)</u>	<u>648,736</u>
General funds					
General Fund	516,167	605,048	(798,061)	49,988	373,142
Total Unrestricted funds	<u>1,214,891</u>	<u>605,048</u>	<u>(798,061)</u>	<u>-</u>	<u>1,021,878</u>
Restricted funds					
KCC Community Navigator	-	51,696	(51,696)	-	-
SEK-COM Fund	-	20,000	(20,000)	-	-
Childwick Trust	-	15,000	-	-	15,000
ASK Cal service (Big Lottery Funding)	-	20,000	-	-	20,000
Armed Forces fund	2,884	-	(2,884)	-	-
Thanet District Council	-	5,000	(5,000)	-	-
	<u>2,884</u>	<u>111,696</u>	<u>(79,580)</u>	<u>-</u>	<u>35,000</u>
Total of funds	<u>1,217,775</u>	<u>716,744</u>	<u>(877,641)</u>	<u>-</u>	<u>1,056,878</u>

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Notes to the financial statements
For the year ended 31 March 2023

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	648,736	-	-	8,826	657,562
General funds	373,142	696,466	(730,332)	(8,826)	330,450
Restricted funds	35,000	86,488	(101,488)	-	20,000
	<u>1,056,878</u>	<u>782,954</u>	<u>(831,820)</u>	<u>-</u>	<u>1,008,012</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	698,724	-	-	(49,988)	648,736
General funds	516,167	605,048	(798,061)	49,988	373,142
Restricted funds	2,884	111,696	(79,580)	-	35,000
	<u>1,217,775</u>	<u>716,744</u>	<u>(877,641)</u>	<u>-</u>	<u>1,056,878</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	635,174	635,174
Current assets	20,000	389,631	409,631
Creditors due within one year	-	(36,793)	(36,793)
Total	<u>20,000</u>	<u>988,012</u>	<u>1,008,012</u>

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Notes to the financial statements
For the year ended 31 March 2023

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	663,327	663,327
Current assets	35,000	416,514	451,514
Creditors due within one year	-	(54,528)	(54,528)
Creditors due in more than one year	-	(3,435)	(3,435)
Total	35,000	1,021,878	1,056,878

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(48,861)	(160,891)
Adjustments for:		
Depreciation charges	25,256	28,089
Loss on the sale of fixed assets	1,043	-
Decrease/(increase) in stocks	(179)	788
Decrease in debtors	10,898	80,358
Decrease in creditors	(11,590)	(33,489)
Net cash used in operating activities	(23,438)	(85,151)

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	275,965	307,129
Total cash and cash equivalents	275,965	307,129

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Notes to the financial statements
For the year ended 31 March 2023

23. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	307,129	(31,164)	275,965
Bank overdrafts repayable on demand	(40)	40	-
Finance leases	(14,591)	11,979	(2,612)
Liquid investments	75,000	-	75,000
	<u>367,498</u>	<u>(19,145)</u>	<u>348,353</u>

24. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £8,130 (2022 - £8,564). A balance of £1,574 (2022 - £1,780) was payable to the scheme at the balance sheet date and is included in creditors.

25. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	5,000	20,000
Later than 1 year and not later than 5 years	-	10,000
	<u>5,000</u>	<u>30,000</u>

Following the year end, the charity's lease on it's shop came to an end, and the charity did not renew the lease term.

26. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

27. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.