

CHARITY
COMMISSION

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
LEWES HOUSE OF FRIENDSHIP
FORMERLY KNOWN AS AGE CONCERN LEWES

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

LEWES HOUSE OF FRIENDSHIP
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FOR THE YEAR ENDED 31 MARCH 2023

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LEWES HOUSE OF FRIENDSHIP
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

Lewes House of Friendship exists to promote the wellbeing of older people, in any manner which now is or hereafter may be deemed by law to be charitable, in and around Lewes.

The staff and volunteers supported these objectives during the year by seeking to encourage members to return to the House after the prolonged period of closure during 2020/21 and the associated uncertainty that characterised the most significant period of the Covid pandemic.

Public benefit

Lewes House of Friendship exists to support the older members of the community of Lewes and its surrounding villages and small towns and is, formally, a Friend of Age UK, East Sussex. Its activities are designed solely to benefit its members, the public from which its members are drawn, and the community in which it is located.

LEWES HOUSE OF FRIENDSHIP
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Management issues

The House reopened when government regulations permitted just a few months before the period covered by this report. At the time of writing, there are 186 paid-up members of the House, an improvement on the situation a year ago but still not back at the level achieved before the pandemic when membership was of the order of more than 200 individuals.

Throughout the year, the Executive Committee (which met on six occasions) grappled with the challenges arising from the decline in membership and the financial difficulty that confronted the House. The reluctance to take part in social settings which continued to affect some members and escalating inflation with its impact on energy and everything the House has to offer were serious issues. In order to galvanise thinking about the way forward at such a difficult juncture, it was agreed we should engage external help to energise the process of strategic review. To this end, a consultant from the Sussex Innovation Centre will be working with the Committee and its members during 2023/24 to research the needs of the older population of Lewes, to identify how the House might develop to meet these needs and to consider possible partner organisations with whom the House might work.

In the course of the year, it became clear that the operation of the House could no longer depend on the generosity of its Chairman, Heather Hicks, and Executive Committee member, Jenny Pigott, who were finding it necessary to spend excessive amounts of time in the House, almost daily. The Executive Committee therefore agreed to appoint a part-time Manager to reduce the load on these two long-serving, dedicated members of the House. In October, following competitive interviews, Alex Salmon was appointed to the role of Manager for 20 hours per week. She has reduced some of the operational burden on Heather and Jenny and has sought to bring information about the House to a wider local audience. Notwithstanding this development, Heather confirmed her intention to stand down from the role of Chairman at the 2023 AGM after 16 years at the helm. She will be succeeded by Joanna Crook.

Charitable activities

The provision of healthy, enjoyable lunches remained a key component offered by the House. Throughout the year, lunches were served in the House to a relatively small number of people while many of those who had lunches delivered to their homes during the pandemic continued to require this service to continue. This was made possible through the continued support of a small band of dedicated volunteers who carry out the deliveries. Despite every effort to encourage lunching in-house, it seems unlikely that we shall be able to give up the delivery of lunches without the catering provision overall being put in serious jeopardy - an outcome that would be extremely undesirable for members and staff alike. At the time of writing, about 30 lunches are served/delivered daily.

In addition to catering, the House has continued to offer a weekly Extend exercise class, support for a craft group run by a member, a regular choir meeting, a ukulele class and Qi Gong. We no longer offer the possibility for members to play snooker as the take-up was very low indeed and the space occupied by the activity seriously under-used. The former snooker room was therefore refurbished so that it could be added to the portfolio of rooms available for income-generating hire.

A very successful garden party was held in June 2022 to which 80 members came to celebrate the late Queen's platinum jubilee. A crab apple tree was duly planted in the garden as part of the Queen's Green Canopy.

LEWES HOUSE OF FRIENDSHIP
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

The Trustees note that ongoing operating income for the year was £98,823 and that expenditure was £135,663. The deficit for ongoing operations was therefore £37,620 for the year: an increase of over £24,000 on the previous year.

The main additional expenses for the year contributing to this increase were the refurbishment of Flat 4, refurbishment of the Snooker Room, repairs to the dishwasher and additional wage costs arising from employing a part time Manager from October 2022. If the House continues to operate on a similar basis, it is predicted there will be an ongoing annual operating loss of approximately £50,000 to £55,000 per annum, given that heating costs are expected to more than double during the next twelve months and that there will be other inflationary pressures.

A major source of income from renting the four flats increased to £30,000 in the year and with recent rent reviews it is expected to increase further next year. Catering income remained stable at £47,000 as in-house meals increased whilst home delivery meals declined. However, there is still significant demand for home delivery which the House continues to support. The catering subsidy (calculated by deducting kitchen staff wages and groceries costs from meal income) remained at £24,000. Income from Activities significantly increased from the pre-Covid level of £1,000 to over £2,400 as did Room Hire income from a pre-Covid level of approximately £8,000 to over £13,000.

To support the significant increase in the operating loss of £37,620, investments held with Shawbrook amounting to £25,330 and investments held with the Charities Aid Foundation amounting to £35,757 were encashed. The stock market investments held with Columbia Threadneedle were left unchanged and were valued at £72,620 in March 2023.

Due to the closure of five bank branches in Lewes including the HSBC (which handles cash and cheques on behalf of our Charities Aid Foundation current account) the House is looking to open an additional business account with Lloyd's Bank which currently remains operating in Lewes.

During the year, the House received a very substantial legacy from the estate of the late Audrey James. The distribution of the estate is not yet complete but so far the House has received a total sum of £540,000 and it is expected that when the final settlement is made there will be approximately a further £20,000 distributed. The charity ended the year carrying forward a total of £681,349.

Prior to the receipt of the legacy from Audrey James, the charity was facing the difficult issue of how it could continue to operate whilst making a very substantial annual loss. The legacy has obviously given the charity breathing space within which to plan its future. However, within five or six years, especially with the current high inflation rate and rising costs, the charity will be facing the same issues as it did last year unless a more balanced mode of operation can be devised. Our approach to dealing with this issue is noted below.

Investment policy and objectives

The trustees consider that cash should be maintained at a level of c£15,000 in an easy access account to cover regular expenditure, modest capital projects and unforeseen essential repairs to the fabric of the House. Funds in excess of this are available for investment. With the uncertainty prevailing in the stock market at present, it has been decided to leave the Columbia Threadneedle investments unchanged as they are currently invested in long term stock market funds.

For the remaining funds, the decision has been made to invest them in high interest accounts until greater stability returns to the stock market. This was regarded as the best option when the low returns from a deposit account and the long-term aim of achieving higher returns via the stock market were considered. The funds will be split across several FSCS protected providers over periods of time ranging from 3 months to 3 years. This approach will help the charity fund the predicted annual loss of £50,000 on routine operations and give easy access to funds when required.

This investment approach will be reviewed periodically.

Reserves policy

The trustees remain confident that the current financial position of the charity remains sound taking account of recent and anticipated uncertainties. The charity's investments would enable the charity to discharge its responsibilities for at least five years even in the unlikely event of a serious decline in income. However, beyond five years, the outlook is more unpredictable making planning more than five years ahead very difficult.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FUTURE PLANS

The strategic review (originally planned for 2020 but deferred to 2023 as a result of the pandemic) has, once more, been delayed slightly due to scheduling difficulties experienced by the selected facilitator/consultant and her team. It is hoped that a new schedule can be developed for the review to take place in late 2023 or early 2024. The review will consider the sustainability of the charity's operation, the range of activities that the charity currently undertakes, and the kinds of activity that the charity should offer in the future such that it can remain a viable ongoing operation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Lewes House of Friendship is a Charitable Incorporated Organisation (CIO) registered on 3 September 2014 and is governed in accordance with the Charity Commission's model constitution for Associations. It took over the assets and activities of the former charity registered number 207310.

The main decision-making body, the Executive Committee, comprised the three trustees plus four other members, two of whom (Su Balcombe and Rosie Taylor) joined the committee during the year. The committee met on six occasions during 2022/23. The major decision taken by the committee during the year was to engage an external consultant to aid the planned review of the future direction of the House and ways of adjusting the worrying imbalance in income and expenditure.

The Annual General Meeting was held in August 2022, the first such in-person meeting since 2019 when the pandemic intervened. Alternative methods of seeking approval of the Annual Report and Financial Statements were implemented in 2020 and 2021.

Risk management

Having come through the pandemic period with a heightened awareness of the potential for risk - financial and personal - the trustees are confident that its policies and systems of reporting are in good order and that appropriate insurances are in place to mitigate any potential risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158437

Principal address

Lewes House Of Friendship
208 High Street
Lewes
East Sussex
BN7 2NS

Trustees

H Hicks Chairman
C Moon Hon Secretary
N Scott Hon Treasurer

Independent Examiner

Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Mayo Wynne Baxter
3 Bell Lane
Lewes
East Sussex
BN7 1JU

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 board of trustees on 25 July 2023 and signed on its behalf by:

Heather Hicks
H Hicks - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LEWES HOUSE OF FRIENDSHIP**

Independent examiner's report to the trustees of Lewes House Of Friendship

I report to the charity trustees on my examination of the accounts of Lewes House Of Friendship (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered 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 material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
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East Sussex
BN1 6TD

Date: 24th May 2023

LEWES HOUSE OF FRIENDSHIP
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	561,298	-	561,298	767
Charitable activities					
Catering, welfare and activities		67,231	-	67,231	57,412
Investment income	3	30,294	-	30,294	28,312
Total		658,823	-	658,823	86,491
EXPENDITURE ON					
Charitable activities	5				
Catering, welfare and activities		135,027	636	135,663	98,954
Support costs		780	-	780	650
Total		135,807	636	136,443	99,604
Net gains/(losses) on investments		(4,888)	-	(4,888)	5,326
NET INCOME/(EXPENDITURE)		518,128	(636)	517,492	(7,787)
RECONCILIATION OF FUNDS					
Total funds brought forward		163,221	19,088	182,309	190,096
TOTAL FUNDS CARRIED FORWARD		681,349	18,452	699,801	182,309

The notes form part of these financial statements

LEWES HOUSE OF FRIENDSHIP
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BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	12,306	18,452	30,758	33,040
Investments	12	72,620	-	72,620	113,267
		84,926	18,452	103,378	146,307
CURRENT ASSETS					
Stocks	13	400	-	400	400
Debtors	14	242,954	-	242,954	2,033
Cash at bank and in hand		356,698	-	356,698	38,620
		600,052	-	600,052	41,053
CREDITORS					
Amounts falling due within one year	15	(3,629)	-	(3,629)	(5,051)
NET CURRENT ASSETS		596,423	-	596,423	36,002
TOTAL ASSETS LESS CURRENT LIABILITIES		681,349	18,452	699,801	182,309
NET ASSETS		681,349	18,452	699,801	182,309
FUNDS	16				
Unrestricted funds				681,349	163,221
Restricted funds				18,452	19,088
TOTAL FUNDS				699,801	182,309

The financial statements were approved by the Board of Trustees and authorised for issue on 24th July 2023 and were signed on its behalf by:

Heather Hicks
H Hicks - Trustee

The notes form part of these financial statements

LEWES HOUSE OF FRIENDSHIP
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	282,211	(9,033)
Net cash provided by/(used in) operating activities		282,211	(9,033)
Cash flows from investing activities			
Sale of fixed asset investments		35,758	-
Interest received		109	307
Net cash provided by investing activities		35,867	307
Change in cash and cash equivalents in the reporting period		318,078	(8,726)
Cash and cash equivalents at the beginning of the reporting period		38,620	47,346
Cash and cash equivalents at the end of the reporting period		356,698	38,620

The notes form part of these financial statements

LEWES HOUSE OF FRIENDSHIP
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NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2023	2022	
	£	£	
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	517,492	(7,787)	
Adjustments for:			
Depreciation charges	2,282	2,465	
Losses/(gain) on investments	4,888	(5,326)	
Interest received	(109)	(307)	
Increase in debtors	(240,921)	(242)	
(Decrease)/increase in creditors	(1,421)	2,164	
	<u>282,211</u>	<u>(9,033)</u>	
Net cash provided by/(used in) operations	<u>282,211</u>	<u>(9,033)</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	38,620	318,078	356,698
	<u>38,620</u>	<u>318,078</u>	<u>356,698</u>
Total	<u>38,620</u>	<u>318,078</u>	<u>356,698</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

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.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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 bank.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities. The charity is not registered for VAT and accordingly expenditure is shown gross of VAT.

Support costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the examination of the accounts and all the costs of complying and constitutional and statutory requirements.

Stocks

Purchased stocks are valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow-moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds held by the Charity are: -

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

LEWES HOUSE OF FRIENDSHIP
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Designated funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

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

Endowment Funds - these funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Further explanation of the nature and purpose of each fund is included in the notes to the Accounts

Depreciation

The costs of tangible fixed assets is written-off over their useful economic lives as follows:-

- Freehold Buildings 2% straight line basis
- Fixtures, fittings & equipment 10% reducing balance basis

All assets costing more than £500 are capitalised and valued at historical cost.

Realised and unrealised gains and losses.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising the revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and gifts	1,298	767
Legacies	560,000	-
	<u>561,298</u>	<u>767</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	30,185	28,005
Deposit account interest	109	307
	<u>30,294</u>	<u>28,312</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Catering	Catering,welfare and activities	47,623	48,243
Welfare and activities	Catering,welfare and activities	19,608	9,169
		<u>67,231</u>	<u>57,412</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Catering,welfare and activities	135,663	-	135,663
Support costs	-	780	780
	<u>135,663</u>	<u>780</u>	<u>136,443</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Catering	17,712	17,412
Welfare and activities	1,615	1,150
Rent	530	530
Rates and water	1,941	1,514
Building and equipment maintenance	28,213	9,777
Cleaning	1,465	659
Light and heat	5,875	2,353
Insurance	1,849	1,767
Letting agents fees	3,096	3,181
Bank charges	289	177
Printing,postage and stationery	594	851
Telephone	534	585
Computer costs	360	250
Sundries	2,638	493
Staff costs	66,670	55,790
Depreciation	2,282	2,465
	<u>135,663</u>	<u>98,954</u>

LEWES HOUSE OF FRIENDSHIP
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. SUPPORT COSTS

		Governance costs
		£
Support costs		780
Support costs, included in the above, are as follows:		
	2023	2022
	Support costs	Total activities
	£	£
Independent examiners fees	780	650

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. STAFF COSTS

Staff costs during the year were as follows:

	2023	2022
	£	£
Gross pay	62,366	52,368
Employers national insurance	4,304	3,422
Pension costs	-	-
	66,670	55,790

The average number of employees during the year was 4 (2 full time equivalent) (2022 : 4 (2 full time equivalent)) excluding the directors/trustees.

The directors/trustees received no remuneration or any other benefits in respect of their duties in that capacity during the year.

The charity considers its key management personnel to be the directors/trustees.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2022

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	767	-	767
Charitable activities			
Catering,welfare and activities	57,412	-	57,412
Investment income	28,312	-	28,312
Total	86,491	-	86,491

LEWES HOUSE OF FRIENDSHIP
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2022 - continued

	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Charitable activities			
Catering, welfare and activities	98,318	636	98,954
Support costs	650	-	650
Total	98,968	636	99,604
Net gains on investments	5,326	-	5,326
NET INCOME/(EXPENDITURE)	(7,151)	(636)	(7,787)
RECONCILIATION OF FUNDS			
Total funds brought forward	170,372	19,724	190,096
TOTAL FUNDS CARRIED FORWARD	163,221	19,088	182,309

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022 and 31 March 2023	31,808	41,755	73,563
DEPRECIATION			
At 1 April 2022	15,231	25,292	40,523
Charge for year	636	1,646	2,282
At 31 March 2023	15,867	26,938	42,805
NET BOOK VALUE			
At 31 March 2023	15,941	14,817	30,758
At 31 March 2022	16,577	16,463	33,040

LEWES HOUSE OF FRIENDSHIP
FORMERLY KNOWN AS AGE CONCERN LEWES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	113,267
Disposals	(36,716)
Revaluations	(3,931)
	<hr/>
At 31 March 2023	72,620
	<hr/>
NET BOOK VALUE	
At 31 March 2023	72,620
	<hr/>
At 31 March 2022	113,267
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2021	72,620
	<hr/>

13. STOCKS

	2023 £	2022 £
Stocks	400	400
	<hr/>	<hr/>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Catering and other debtors	2,558	1,656
Legacy receivable	240,000	-
Prepayments	396	377
	<hr/>	<hr/>
	242,954	2,033
	<hr/>	<hr/>

LEWES HOUSE OF FRIENDSHIP
FORMERLY KNOWN AS AGE CONCERN LEWES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	2,390	2,101
Other creditors	1,239	2,950
	<u>3,629</u>	<u>5,051</u>

16. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	163,221	518,128	681,349
Restricted funds			
Endowment fund	19,088	(636)	18,452
TOTAL FUNDS	<u>182,309</u>	<u>517,492</u>	<u>699,801</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	658,823	(135,807)	(4,888)	518,128
Restricted funds				
Endowment fund	-	(636)	-	(636)
TOTAL FUNDS	<u>658,823</u>	<u>(136,443)</u>	<u>(4,888)</u>	<u>517,492</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	170,372	(7,151)	163,221
Restricted funds			
Endowment fund	19,724	(636)	19,088
TOTAL FUNDS	<u>190,096</u>	<u>(7,787)</u>	<u>182,309</u>

LEWES HOUSE OF FRIENDSHIP
FORMERLY KNOWN AS AGE CONCERN LEWES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	86,491	(98,968)	5,326	(7,151)
Restricted funds				
Endowment fund	-	(636)	-	(636)
TOTAL FUNDS	<u>86,491</u>	<u>(99,604)</u>	<u>5,326</u>	<u>(7,787)</u>

The endowment fund represents those assets which must be held permanently by the charity, in this case the freehold property.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.