

CHARITY  
COMMISSION

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**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**  
**FORMERLY KNOWN AS AGE CONCERN LEWES**

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**FOR THE YEAR ENDED 31 MARCH 2025**

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**LEWES HOUSE OF FRIENDSHIP**  
**FORMERLY KNOWN AS AGE CONCERN LEWES**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 continuing to encourage participation in activities held in the House itself and by continuing the lunch delivery service to members' homes when required..

**Public benefit**

Lewes House of Friendship exists to support the older members of the community of Lewes and its surrounding villages and small towns. 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 2025**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Overview and Background**

This year has been full of challenges - some positive and motivating, others more obviously demanding and all coloured by feelings of sadness at the death of one of the key players in the success of the House.

On the upside, we have put in place some of the recommendations from the Strategic Review regarding our aims and activities for the future.

By contrast, the legacy of the pandemic and its aftermath have continued to pose challenges. Financial concerns have dominated much of our thinking.

We coped with the Covid 19 crisis as well as was possible and emerged from its limitations believing we might return to the old ways of working. Regrettably, we still have a large part of the membership struggling to overcome fear of "going out". Lunching at the House and taking part in its various activities seem no longer to hold their former appeal and numbers have declined markedly. This is at the core of the financial challenge we have faced.

The Strategic Review, established to help us frame our future objectives, gained momentum early in the year when an external agency presented its research report. This contained interesting observations about the way the House is perceived locally and excellent insights into ways in which we might develop for the future. By the close of the year, a range of actions had been initiated to enable a relaunch of the House which we hope may lead to a growing membership and a wider range of activity - all without upsetting the established and appreciated ways of working.

The revamp of the garden with new planting was completed thanks to the Audrey James' legacy. The garden was opened formally by the Mayor of Lewes, Councillor Imogen Makepeace, on 5 July 2024 and has yielded a splendid outdoor area for members to enjoy when weather permits. A time capsule was buried in the garden.

Tragically, just before Christmas, one of our dearest colleagues died suddenly. Keith Stenning had worked as the Cook in charge of the kitchen for twelve years. Not only did he create excellent meals, but he was a key player in generating the warm and welcoming atmosphere that characterised the House. His loss has had a profound impact on many. In particular, on Sophie and Rachel, his closest colleagues, who have rallied valiantly to maintain the lunch service without him; but also on the volunteers and staff with whom he worked closely; and on the members of the House who could always rely on a cheery welcome from him and whose dietary preferences were imprinted on his memory. Keith was a special colleague and friend and is very much missed.

**Achievement and performance**

The Executive Committee met on eight occasions during the year. Two special meetings were held to provide time to reflect on the impact of Keith's death and the way in which we might cope with his loss and on the relaunching of the House and its activities.

Rosie Taylor, one of the key volunteers leading the garden revamp, resigned from the committee mid-way through the year having achieved her aims with the new design and planting.

There has been a significant decline in the number of people taking lunch at the House and even those receiving their lunches at home have reduced in number. This is a concern for the Executive Committee since it results in an increase in the subsidy incurred for each meal taken. While the lunch service has never been expected to break even, the committee cannot allow the subsidy to grow in an uncontrolled way. Neither can excessively high price increases be used to resolve the issue. Serious consideration - possibly to introduce different types of food/meal offerings - was initiated, aiming to discover whether this might encourage greater take-up and a lessening of the worrying subsidy. It is fortunate that the generous bequest noted in last year's report can bridge the financial gap while these considerations continue.

Established activities - exercise classes, ukulele classes, the craft group, and the choir - continued to attract regular participants. To extend the range of our activities and possibly to encourage new members, new initiatives were tried. Thanks must go to Alex Salmon, who manages the House and all that happens there, and to individual committee members whose ideas for change and development were invaluable.

Yoga and Pilates sessions were set up and have proved welcome and worthwhile. Therapeutic hand massage sessions were also tried.

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

Inter-generational meetings between children from a local primary school and our members were set up with considerable success. Recently, it has been possible to extend the inter-generational work by inviting babies and toddlers into the House with their parents to mix with the members. It is too early to be definitive about the impact of this initiative.

Links with the local independent cinema have enabled screenings to be established as part of the regular programming that are felt to better reflect the interests of older residents. This is quite a difficult area given the variety of tastes and opinions which inevitably exist in any defined age group. This may therefore be seen as an opportunity to show a range of films, carefully monitor reactions and seek feedback and recommendations for the future.

A bereavement group was established to recognise this important need for so many of the older residents of Lewes. After early sessions, it was necessary to alter the format to better reflect the preferences of those affected. This more individual approach in the Bereavement Circle continues.

As part of the "soft" relaunch - to promote the House in a livelier way - some modest redecoration and refurbishment was carried out, a new logo was designed and a new website developed and inaugurated.

Towards the end of the year, members of the Executive Committee resolved to re-establish a closer relationship with Age UK East Sussex with whom we were formally and formerly affiliated. Working together, the trustees believe that we could make bolder strides forward in our stated objective to promote the wellbeing of older residents to help them make the best of later life and to provide a livelier and more relevant source of support and social engagement for them. This initiative is in its earliest stage but very much on the agenda for the coming year.

The trustees offer their sincere thanks to the volunteers, the committee members, the staff and, not least, the members who continue to appreciate the efforts of all involved and make the House the place that it is.

**LEWES HOUSE OF FRIENDSHIP**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**FINANCIAL REVIEW**

**Financial position**

The Trustees note that ongoing operating income for the year was £162,628 and that expenditure was £205,337.

The deficit for ongoing operations was therefore £42,709 for the year: an increase of over £24,000 on the previous year.

This increase was a return to a level of deficit we would generally expect following the unusually small deficit in 2023/24.

Flat rental and room hire have continued to provide excellent income maintaining the levels achieved in 2023/24. Fewer meals were provided during the year but with increased charges the annual meal income has been maintained. Close control continued with regard to grocery charges resulting in a small reduction compared to 2023/24.

Advantage was taken of a credit built up with HMRC due to the fact that we did not claim Employment Allowance in the years 2021, 2022 and 2023. The effect of this was to reduce our outgoings to HMRC by nearly £9,000 in 2024/25.

Building maintenance remains a substantial expense. Repairing the sash windows and dishwasher repairs being the major costs this year. Fortunately Flat maintenance has remained low for the second year running..

Utility costs, especially the electric heating, substantially increased in the financial year, not helped by the fact that British Gas, our supplier, failed to issue bills for six months. The situation is now resolved but on-going charges remain high.

A final settlement from the legacy of Audrey James was received, an additional sum of £22,585. In these uncertain times we have held all of the legacy received from Audrey James in savings accounts managed by Flagstone. Interest from these savings accounts amounted to over £36,000 in 2024/25.

Our investments with Columbia Threadneedle were left untouched during the year and were valued at £81,481 in March 2025.

During 2024/25 a number of projects were undertaken. In recognition of the legacy from Audrey James a major garden project was completed as a memorial to her generosity. As part of planning for the future it was decided to instigate some market research, look at modernising our image and update our website. In total just over £52,000 was spent on these four projects.

The unexpected shock of the passing of Keith Stenning created a major challenge to all the staff and volunteers at the Lewes House of Friendship. In recognition of Keith's contribution to the Lewes House of Friendship it was decided to pay an ex Gratia payment to Adela Potten to support her during this difficult period.

The increased hours taken on by Rachel and Sophie to keep the house running following the loss of Keith meant that they were now eligible to be placed in a pension scheme. A pension contract with the NEST scheme of the Department of Work and Pensions was set up and both Rachel and Sophie have been enrolled with the scheme since February 2025.

The charity ended the year carrying forward a total of £633,772.

**LEWES HOUSE OF FRIENDSHIP**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**FINANCIAL REVIEW**

**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 three to six months. This approach will help the charity fund the predicted annual loss of £40,000 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.

**FUTURE PLANS**

The major focus for the coming year will be the establishing of a new relationship with Age UK East Sussex in order to enhance the capacity of both organisations to support the older population of Lewes to make the best of later life.

Further developments arising from the Strategic Review will be implemented and financial solvency will continue to be an important driver of thinking and action.

**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, currently, four other members. The committee met on eight occasions during 2024/25. The major decisions taken by the committee during the year were the investment of the significant legacy, a revision to the objectives of the charity, the intention to relaunch the charity following the Strategic Review and the re-establishment of closer working with Age UK East Sussex.

The Annual General Meeting was held on 22 August 2024.

**Risk management**

The trustees remain confident that its policies and systems of reporting are in good order and that appropriate insurances are in place to mitigate any potential risk. To this end, a risk register has been created which identifies the major areas of risk, their potential impact and the means employed to mitigate their occurrence and impact

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1158437

**Principal address**

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

**LEWES HOUSE OF FRIENDSHIP**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Trustees**

C Moon Hon Secretary  
N Scott Hon Treasurer  
P Senter Hon Chair

**Independent Examiner**

Christopher Robert Tyler FCA DChA FCIE  
F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

**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

Flagstone  
1st Floor  
Clareville House  
26-27 Oxendon Street  
London  
SW1Y 4EL

**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.




**LEWES HOUSE OF FRIENDSHIP**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 21 July 2025 and signed on its behalf by:

  
.....  
N Scott - 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 2025.

**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**

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

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

Date: 22 May 2025

**LEWES HOUSE OF FRIENDSHIP**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	747	-	747	4,574
<b>Charitable activities</b>	4				
Catering, welfare and activities		90,665	-	90,665	88,947
Investment income	3	71,216	-	71,216	33,641
<b>Total</b>		<u>162,628</u>	<u>-</u>	<u>162,628</u>	<u>127,162</u>
 <b>EXPENDITURE ON</b>					
Raising funds	5	223	-	223	984
<b>Charitable activities</b>	6				
Catering, welfare and activities		203,518	636	204,154	140,279
Support costs		960	-	960	900
<b>Total</b>		<u>204,701</u>	<u>636</u>	<u>205,337</u>	<u>142,163</u>
Net gains/(losses) on investments		<u>(1,177)</u>	<u>-</u>	<u>(1,177)</u>	<u>10,038</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(43,250)</u>	<u>(636)</u>	<u>(43,886)</u>	<u>(4,963)</u>
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		677,022	17,816	694,838	699,801
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>633,772</u></u>	<u><u>17,180</u></u>	<u><u>650,952</u></u>	<u><u>694,838</u></u>

The notes form part of these financial statements

**LEWES HOUSE OF FRIENDSHIP**  
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**BALANCE SHEET**  
**31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	9,492	17,180	26,672	28,641
Investments	13	81,481	-	81,481	82,658
		<u>90,973</u>	<u>17,180</u>	<u>108,153</u>	<u>111,299</u>
<b>CURRENT ASSETS</b>					
Stocks	14	400	-	400	400
Debtors	15	3,120	-	3,120	25,880
Cash at bank and in hand		550,636	-	550,636	560,423
		<u>554,156</u>	<u>-</u>	<u>554,156</u>	<u>586,703</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(11,357)	-	(11,357)	(3,164)
		<u>542,799</u>	<u>-</u>	<u>542,799</u>	<u>583,539</u>
<b>NET CURRENT ASSETS</b>					
		<u>542,799</u>	<u>-</u>	<u>542,799</u>	<u>583,539</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>633,772</u>	<u>17,180</u>	<u>650,952</u>	<u>694,838</u>
<b>NET ASSETS</b>		<u>633,772</u>	<u>17,180</u>	<u>650,952</u>	<u>694,838</u>
<b>FUNDS</b>	17				
Unrestricted funds				633,772	677,022
Restricted funds				17,180	17,816
<b>TOTAL FUNDS</b>				<u>650,952</u>	<u>694,838</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21.5.2025 and were signed on its behalf by:

  
N Scott - 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 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(46,310)	202,510
Net cash (used in)/provided by operating activities		(46,310)	202,510
<b>Cash flows from investing activities</b>			
Interest received		36,523	1,215
Net cash provided by investing activities		36,523	1,215
<b>Change in cash and cash equivalents in the reporting period</b>		(9,787)	203,725
<b>Cash and cash equivalents at the beginning of the reporting period</b>		560,423	356,698
<b>Cash and cash equivalents at the end of the reporting period</b>		550,636	560,423

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 2025**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(43,886)	(4,963)
Adjustments for:		
Depreciation charges	1,969	2,117
Losses/(gain) on investments	1,177	(10,038)
Interest received	(36,523)	(1,215)
Decrease in debtors	22,760	217,074
Increase/(decrease) in creditors	8,193	(465)
Net cash (used in)/provided by operations	<u>(46,310)</u>	<u>202,510</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>560,423</u>	<u>(9,787)</u>	<u>550,636</u>
	<u>560,423</u>	<u>(9,787)</u>	<u>550,636</u>
Total	<u>560,423</u>	<u>(9,787)</u>	<u>550,636</u>

The notes form part of these financial statements

**LEWES HOUSE OF FRIENDSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**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 2025**

**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.

**Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme operated by NEST. The charity's contribution is restricted to the contributions disclosed in the notes. There were no outstanding contributions at the year end.



**LEWES HOUSE OF FRIENDSHIP**  
**FORMERLY KNOWN AS AGE CONCERN LEWES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations and gifts	747	1,388
Legacies	-	2,586
Grants	-	600
	<u>747</u>	<u>4,574</u>

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

	2025	2024
	£	£
Lewes Town Council	-	600
	<u>-</u>	<u>600</u>

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Rents received	34,693	32,426
Deposit account interest	36,523	1,215
	<u>71,216</u>	<u>33,641</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2025	2024
	£	£
Catering	50,318	51,130
Welfare and activities	26,846	30,263
Employment allowance	13,501	7,554
	<u>90,665</u>	<u>88,947</u>

**5. RAISING FUNDS**

	2025	2024
	£	£
Raising donations and legacies		
Investment brokers fees	223	984
	<u>223</u>	<u>984</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Catering,welfare and activities	204,154	-	204,154
Support costs	-	960	960
	<u>204,154</u>	<u>960</u>	<u>205,114</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025 £	2024 £
Catering	18,959	18,675
Welfare and activities	2,715	2,892
Rent	760	582
Rates and water	2,388	2,053
Building and equipment maintenance	44,315	14,250
Cleaning	6,299	5,797
Light and heat	11,884	9,699
Insurance	2,334	2,185
Letting agents fees	2,803	2,829
Bank charges	505	544
Printing,postage and stationery	967	991
Telephone	1,137	581
Computer costs	1,828	381
Sundries	2,728	2,576
Staff costs	86,873	74,127
Depreciation	1,969	2,117
Professional fees	15,690	-
	<u>204,154</u>	<u>140,279</u>

**8. SUPPORT COSTS**

	Governance costs £
Support costs	<u>960</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**8. SUPPORT COSTS - continued**  
Support costs, included in the above, are as follows:

	2025 Support costs £	2024 Total activities £
Independent examiners fees	960	900

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**10. STAFF COSTS**

Staff costs during the year were as follows:

	2024 £	2023 £
Gross pay	69,417	62,366
Employers national insurance	4,710	4,304
Pension costs	110	-
	74,237	66,670

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.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2024**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	4,574	-	4,574
<b>Charitable activities</b>			
Catering, welfare and activities	88,947	-	88,947
Investment income	33,641	-	33,641
<b>Total</b>	127,162	-	127,162
<b>EXPENDITURE ON</b>			
Raising funds	984	-	984
<b>Charitable activities</b>			
Catering, welfare and activities	139,643	636	140,279
Support costs	900	-	900

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2024 - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>Total</b>	141,527	636	142,163
Net gains on investments	10,038	-	10,038
<b>NET INCOME/(EXPENDITURE)</b>	(4,327)	(636)	(4,963)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	681,349	18,452	699,801
<b>TOTAL FUNDS CARRIED FORWARD</b>	677,022	17,816	694,838

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2024 and 31 March 2025	31,808	41,755	73,563
<b>DEPRECIATION</b>			
At 1 April 2024	16,503	28,419	44,922
Charge for year	636	1,333	1,969
At 31 March 2025	17,139	29,752	46,891
<b>NET BOOK VALUE</b>			
At 31 March 2025	14,669	12,003	26,672
At 31 March 2024	15,305	13,336	28,641

**13. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2024	82,658
Revaluations	(1,177)
At 31 March 2025	81,481
<b>NET BOOK VALUE</b>	
At 31 March 2025	81,481
At 31 March 2024	82,658

There were no investment assets outside the UK.

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	81,481

**14. STOCKS**

	2025	2024
	£	£
Stocks	400	400

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Catering and other debtors	2,616	2,917
Legacy receivable	-	22,586
Prepayments	504	377
	3,120	25,880

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other creditors	11,357	3,164

**17. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	677,022	(43,250)	633,772
<b>Restricted funds</b>			
Endowment fund	17,816	(636)	17,180
<b>TOTAL FUNDS</b>	694,838	(43,886)	650,952

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	162,628	(204,701)	(1,177)	(43,250)
<b>Restricted funds</b>				
Endowment fund	-	(636)	-	(636)
<b>TOTAL FUNDS</b>	<u>162,628</u>	<u>(205,337)</u>	<u>(1,177)</u>	<u>(43,886)</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	681,349	(4,327)	677,022
<b>Restricted funds</b>			
Endowment fund	18,452	(636)	17,816
<b>TOTAL FUNDS</b>	<u>699,801</u>	<u>(4,963)</u>	<u>694,838</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	127,162	(141,527)	10,038	(4,327)
<b>Restricted funds</b>				
Endowment fund	-	(636)	-	(636)
<b>TOTAL FUNDS</b>	<u>127,162</u>	<u>(142,163)</u>	<u>10,038</u>	<u>(4,963)</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
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**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.