

REGISTERED COMPANY NUMBER: CE003720 (England and Wales)
REGISTERED CHARITY NUMBER: 1160916

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
FOR
AGE CONCERN SOUTHEND-ON-SEA CIO

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

AGE CONCERN SOUTHEND-ON-SEA CIO

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

AGE CONCERN SOUTHEND-ON-SEA CIO

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to promote the relief of older people in any manner which now is or hereafter may be deemed by law to be charitable within the Borough of Southend-on-Sea and surrounding areas.

Staff & Volunteers

As of 31st March 2022, the Charity had three full time and nine part time paid members of staff (equivalent in total to seven full time members of staff) supported by approximately 200 volunteers. The charity provides befriending to older people, which, due to the coronavirus pandemic, continued to be limited to telephone befriending in the year ended 31 March 2022, advice and signposting, wheelchair hire and hearing aid battery exchange and in 2019 opened its "one-stop" community hub ("The Haven"). Following the departure of its CEO in September 2021, the charity undertook a review of its organisational structure. As the needs of the charity had changed significantly in the 12 months since the CEO was appointed in September 2020, most notably The Haven now being fully operational, trustees decided not to replace the CEO at that time but to create a new position of Operations Manager with the Chair of Trustees taking the role of Acting CEO on a temporary basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Committee Members' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the Executive Committee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. 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 2015 (FRS102);
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Executive Committee are responsible for keeping accounting records which 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 Charities Act 1993. 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.

Club 50+ CIO

On 28th February 2018 Age Concern Southend-on-Sea CIO merged with Club 50+ CIO, charity No 1152184, which operated from 1b Queens Road, Southend-on-Sea, Essex, SS1 1LT.

AGE CONCERN SOUTHEND-ON-SEA CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE003720 (England and Wales)

Registered Charity number

1160916

Registered office

134 Hamlet Court Road
Westcliff on Sea
Essex
SS0 7LN

Trustees

Michael Nicholson (Chairman)
David Ward (Treasurer)
Jan Reed
Mark Birchall
Sharon Box
Keith Davies
Louise Gloyne

On 15th April 2022, David Ward retired from his role as trustee and Treasurer. On 4th June 2022, Lisa Eastwood and Graeme Siddons were appointed as trustees. On 27th July 2022 Cliff Couch and Keith Luxon were appointed as trustees and Cliff Couch was appointed Treasurer.

The trustees seek re-election and are re-appointed on an annual basis at the Annual General Meeting and meet quarterly or more frequently if necessary. Trustee meetings are also attended by the CEO of Age Concern Southend-on-Sea who also acts as secretary at meetings.

Independent Examiner

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4TA

Metro Bank
1 Southampton Row
London
WC1B 5HA

AGE CONCERN SOUTHEND-ON-SEA CIO

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2022**

CHAIRMAN'S REPORT

The last 12 months has proved to be yet another turbulent year, but I am pleased to say that Age Concern Southend-on-Sea ("ACSOS") has, to date, continued to weather the storms. As well as being a turbulent year it has also been a very busy one and, because of the hard work and dedication of our team, our community hub, The Haven, is now fully operational. As I said in my statement last year, our original intention when we acquired the lease of the Grade II listed Havens building in July 2018 was to create a "one-stop" centre housing all the facilities and services needed by older people. While the objective of ACSOS as defined in its constitution is, and will always be, to promote the relief of older people in Southend-on-Sea and surrounding areas we have, over the past year, continued to open up The Haven to all age groups and we are well on the way to achieving our vision of creating a thriving, vibrant community centre that everyone wants to come to. Hence, in addition to providing activities designed to improve the health and wellbeing of older people, both physical and mental, such as keep fit, stay steady, yoga, sewing, crochet, computer and art classes, knit and natter, coffee and conversation and a book club, we also provide a range of activities that are open to anyone in the local community. These include "Cake Club" (a parenting support group), kids martial arts and Seaside Circus an inter-generational activity where 80-year-olds join in with 10-year-olds. We have also extended the services offered at The Haven and now provide counselling services and ear wax removal and hearing tests at much lower costs than can be found elsewhere. We also have a new franchisee for our café which will now be open from 8 a.m. to 8 p.m. on weekdays and at weekends and will be offering nutritious, good value meals including children's meals for £1 to help families struggling due to the cost of living crisis. I am delighted to say that our timetable for both weekdays and weekends is nearly full, and that the hub regularly has over 2,500 people passing through its doors.

I am especially pleased to say that ACSOS has continued to develop strong links with many local charities who either hire space at The Haven or meet their clients in our welcoming, friendly café. These include HealthWatch, Active Life, SAVS, Carers First, A Better Start Southend, Southend In Sight, Hello Life and the South Essex African Caribbean Association.

While The Haven is now open to the whole community, our objective continues to be to ensure that the older people of Southend live healthy, happy lives. To this effect we currently provide a telephone befriending service to 190 older people and are in the process of re-commencing our face-to-face befriending service which had to close in March 2020 due to the coronavirus pandemic. We also provide low-cost wheelchair hire and replacement hearing aid batteries and our information and advice line handles more than 150 calls a month.

In my statement last year, I said that we had embarked on a phased re-opening of The Haven and aimed to have it fully open in August 2021. While we achieved this, we were then hit by the surge in COVID cases that started in November and continued through the first quarter of 2022 due to the omicron variant. Once again, this had a substantial, adverse impact on the cash resources of the charity as tutors had to cancel classes due to illness and people were either unable or unwilling to attend classes at The Haven which resulted in a fall in our income from activity fees. Similarly, attendance figures at our specialist day service, which provides care for people suffering from neurological disorders such as dementia, also fell as older people with health issues were less willing to socialise with others. Unfortunately, this has had an adverse impact on the charity's balance sheet.

As well as reducing our income from activity and membership fees and our day care service, the continuation of the coronavirus pandemic also significantly reduced our ability to hold fundraising events. As charitable donations from the public have not recovered to pre-pandemic levels, ACSOS has continued to rely on support from charitable trusts and foundations. I would, therefore, like to thank the following organisations for their support during 2021/22 without which the charity may not have survived:

- Arnold Clark Community Trust
- Architectural Heritage Fund

AGE CONCERN SOUTHEND-ON-SEA CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

- Essex Community Foundation
- FSJ Trust
- Francis Winham Trust
- Garfield Weston Foundation
- Lockett Trust
- National Lottery Awards for All
- Rosca Trust
- Skipton Building Society
- Social Investment Board
- Tudor Trust

I would also like to thank Nigel and Paul Havens for their continued support and help and Southend City Council who, during 2021/22, provided ACSOS with Restart, Workforce Recruitment and Retention, Omicron Hospitality and Leisure, Rapid Test and Vaccine and Additional Restriction Grants, these grants being funded by the Government.

We have continued to strengthen our team and trustee board over the past year and continue to believe that The Haven will be self-financing as income from the rent of offices and meeting rooms, income from the franchising of the café, foot care, massage and facial and nail treatment services, revenue from the specialist day centre, and fees payable on the activities offered at the centre will more than offset the costs of running The Haven.

One of our aims in opening up The Haven to the whole community was to generate additional income that could be used to further improve the facilities and services that we offer to older people. To assist us with this project, in January 2022 we commissioned external consultants to carry out an impact study (fully funded from a grant kindly provided by the Tudor Trust). The study will look at the services and facilities currently offered by ACSOS, assess how these meet the needs of the older people of Southend and determine how ACSOS can provide those services and facilities that are missing while ensuring that the charity remains financially sustainable. The results of this study are expected in July.

Finally, I would like to thank my fellow trustees, our dedicated staff and 200+ volunteers for their continued hard work and for "going the extra mile" to help improve the lives of older people and the wider community. Yet again it has been a very tough year and our finances remain stretched, but I remain convinced that we have in place a team that will ensure that ACSOS continues to develop and improve the services that it provides.

Approved by order of the board of trustees on 18th October 2022 and signed on its behalf by:



M Nicholson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AGE CONCERN SOUTHEND-ON-SEA CIO

Independent examiner's report to the trustees of Age Concern Southend-On-Sea CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 REPORT TO THE TRUSTEES OF
AGE CONCERN SOUTHEND-ON-SEA CIO

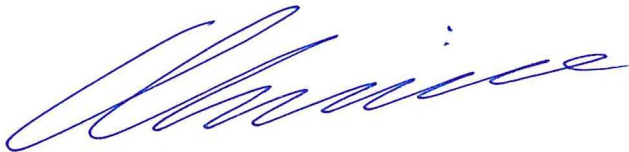
Independent examiner's statement

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 A.C.C.A. 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 Company 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.



C E Binnie F.C.A.
A.C.C.A.
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Leigh-on-Sea
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SS9 1JL

18th October 2022

AGE CONCERN SOUTHEND-ON-SEA CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

		Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	177,574	145,208	322,782	446,794
Charitable activities					
Other charitable income		75	-	75	11
Other trading activities	3	2,736	-	2,736	1,395
Investment income	4	56,470	-	56,470	(1,262)
Other income		-	-	-	8,199
Total		236,855	145,208	382,063	455,137
EXPENDITURE ON					
Raising funds		781	-	781	1,223
Charitable activities					
Office costs		23,198	7,474	30,672	32,455
Repairs & subcontractors		18,378	15,967	34,345	51,343
Staff costs		136,189	46,706	182,895	146,261
Rent & utilities		91,915	12,000	103,915	87,927
Governance costs		16,002	18,000	34,002	12,845
Regular hub activities		9,049	3,614	12,663	-
Other		2,353	229	2,582	396
Total		297,865	103,990	401,855	332,450
NET INCOME/(EXPENDITURE)		(61,010)	41,218	(19,792)	122,687
Transfers between funds	15	14,482	(14,482)	-	-
Net movement in funds		(46,528)	26,736	(19,792)	122,687
RECONCILIATION OF FUNDS					
Total funds brought forward		4,469	54,881	59,350	(63,337)
TOTAL FUNDS CARRIED FORWARD		(42,059)	81,617	39,558	59,350

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

AGE CONCERN SOUTHEND-ON-SEA CIO

BALANCE SHEET
31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	180,599	-	180,599	187,460
CURRENT ASSETS					
Debtors	10	12,211	9,607	21,818	4,425
Investments	11	-	-	-	16,256
Cash at bank and in hand		16,554	72,010	88,564	91,547
		<u>28,765</u>	<u>81,617</u>	<u>110,382</u>	<u>112,228</u>
CREDITORS					
Amounts falling due within one year	12	(63,833)	-	(63,833)	(62,147)
NET CURRENT ASSETS		<u>(35,068)</u>	<u>81,617</u>	<u>46,549</u>	<u>50,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		145,531	81,617	227,148	237,541
CREDITORS					
Amounts falling due after more than one year	13	(187,590)	-	(187,590)	(178,191)
NET ASSETS		<u>(42,059)</u>	<u>81,617</u>	<u>39,558</u>	<u>59,350</u>
FUNDS	15				
Unrestricted funds:					
General fund				(42,059)	4,469
Restricted funds:					
Redundancy reserve				4,700	4,077
Welfare fund				-	15,105
Restricted fund				76,917	35,699
				<u>81,617</u>	<u>54,881</u>
TOTAL FUNDS				<u>39,558</u>	<u>59,350</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

AGE CONCERN SOUTHEND-ON-SEA CIO

BALANCE SHEET - continued
31ST MARCH 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18th October 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Nicholson', written over a horizontal line.

M Nicholson - Trustee

AGE CONCERN SOUTHEND-ON-SEA CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over the lease term
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

AGE CONCERN SOUTHEND-ON-SEA CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	40,188	92,721
Gift aid	20,599	-
Legacies	-	8,610
Grants	217,219	344,547
Regular hub activities	44,776	916
	<hr/> 322,782 <hr/>	<hr/> 446,794 <hr/>

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

	2022	2021
	£	£
Coronavirus Job Retention Scheme Grants	13,061	42,001
Local Restrictions Control Grant	7,950	15,285
Retail, Hospitality and Leisure Grant	4,000	25,000
Restart Grant	12,000	-
Other Grants	<hr/> 180,208 <hr/>	<hr/> 262,261 <hr/>
	<hr/> 217,219 <hr/>	<hr/> 344,547 <hr/>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	2,736	1,395
	<hr/> 2,736 <hr/>	<hr/> 1,395 <hr/>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	56,421	(1,296)
Deposit account interest	49	34
	<hr/> 56,470 <hr/>	<hr/> (1,262) <hr/>

AGE CONCERN SOUTHEND-ON-SEA CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	10,186	9,139
(Deficit)/surplus on disposal of fixed assets	66	(8,199)
	<u><u> </u></u>	<u><u> </u></u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	175,378	140,624
Social security costs	5,014	4,089
Other pension costs	1,376	1,548
	<u><u>181,768</u></u>	<u><u>146,261</u></u>

The average monthly number of employees during the year was as follows:

2022	2021
12	10
<u><u> </u></u>	<u><u> </u></u>

No employees received emoluments in excess of £60,000.

Termination Payments

In the year ending 31st March 2022 a payment of £12,250 was paid to an employee in the year in lieu of notice.

AGE CONCERN SOUTHEND-ON-SEA CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	236,731	210,063	446,794
Charitable activities			
Other charitable income	11	-	11
Other trading activities	1,395	-	1,395
Investment income	(1,262)	-	(1,262)
Other income	8,199	-	8,199
Total	245,074	210,063	455,137
 EXPENDITURE ON			
Raising funds	195	1,028	1,223
Charitable activities			
Office costs	9,959	22,496	32,455
Repairs & subcontractors	223	51,120	51,343
Staff costs	93,101	53,160	146,261
Rent & utilities	36,953	50,974	87,927
Governance costs	9,902	2,943	12,845
Other	-	396	396
Total	150,333	182,117	332,450
 NET INCOME	94,741	27,946	122,687
 Transfers between funds	(7,753)	7,753	-
 Net movement in funds	86,988	35,699	122,687
 RECONCILIATION OF FUNDS			
Total funds brought forward	(82,519)	19,182	(63,337)
 TOTAL FUNDS CARRIED FORWARD	4,469	54,881	59,350

AGE CONCERN SOUTHEND-ON-SEA CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st April 2021	165,945	58,705	4,804	229,454
Additions	-	2,637	854	3,491
Disposals	-	(260)	-	(260)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2022	165,945	61,082	5,658	232,685
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1st April 2021	15,722	25,214	1,058	41,994
Charge for year	2,387	7,008	791	10,186
Eliminated on disposal	-	(94)	-	(94)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2022	18,109	32,128	1,849	52,086
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31st March 2022	147,836	28,954	3,809	180,599
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2021	150,223	33,491	3,746	187,460
	<hr/>	<hr/>	<hr/>	<hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	7,533	2,895
Other debtors	9,607	-
Prepayments	4,678	1,530
	<hr/>	<hr/>
	21,818	4,425
	<hr/>	<hr/>

The £9,607 included in other debtors relates to a grant which the charity is entitled to but will not be received into the bank until certification of expenditure is submitted.

AGE CONCERN SOUTHEND-ON-SEA CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

11. CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
Unlisted investments	-	16,256
	<u> </u>	<u> </u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 14)	20,000	20,000
Trade creditors	33,839	37,573
Social security and other taxes	1,881	906
Other creditors	-	336
Prepaid income	3,823	-
Accrued expenses	4,290	3,332
	<u> </u>	<u> </u>
	63,833	62,147
	<u> </u>	<u> </u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans (see note 14)	187,590	178,191
	<u> </u>	<u> </u>

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	20,000	20,000
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Other loans - 1-2 years	19,000	19,000
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Other loans - Due in 2 to 5 years	168,590	159,191
	<u> </u>	<u> </u>

AGE CONCERN SOUTHEND-ON-SEA CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

15. MOVEMENT IN FUNDS

	Total	Redundancy	Welfare	Restricted	General
	£	reserve	Fund	Fund	Fund
	£	£	£	£	£
As at 1st April 2021	59,350	4,077	15,105	35,699	4,469
Incoming resources	382,063	-	-	145,208	236,855
Outgoing resources	(401,855)	-	-	(103,990)	(297,865)
Transfers	-	623	(15,105)	-	14,482
As at 31st March 2022	39,558	4,700	-	76,917	(42,059)

1) Redundancy Reserve

The Committee decided in 2001 that £3,000 of the balance on Income and Expenditure account should be ring-fenced to provide a reserve, to cover any eventual redundancy payments, since then a further £3,500 has been transferred from general funds. In 2019 a staff member was made redundant and a payment of £2,423 was paid using this reserve. On 19th January 2022 it was agreed to increase this to £4,700 by transfer of £623 from the general fund.

2) Welfare Fund

Having received substantial legacies in the year ended 31st March 2011 the Executive Committee decided to ring-fence funds to be used in special circumstances. The sum of £20,000 was therefore transferred to a designated fund to be known as the Welfare Fund. A grant of £2,395 was paid in 2018 with another grant of £2,500 was paid in 2019 giving a total of £15,105. On 29th July 2021 the trustees agreed to transfer these funds into general funds to be used for general working capital purposes.

3) Restricted Fund

During the years ending from 31st March 2020 to 31st March 2022 the charity received multiple grants which were designated as restricted funds. These funds as well as the expenses these funds were spent on, have been separated from the general fund leaving a reserve of £76,917 of which £9,607, included in other debtors, relates to a grant which was entitled before 31st March 2022 but was not paid until after the year end.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

AGE CONCERN SOUTHEND-ON-SEA CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

17. CHARITY RESERVES

The charity's reserves policy requires it to hold reserves of at least £70,000, being two months' operating costs.

As a result of the significant fall in revenue experienced because of the coronavirus pandemic and subsequent lockdowns and the ongoing negative effect of high levels of COVID-19 cases associated with the omicron variant and, in the absence of sufficient external support, the charity had to utilise its reserves to meet its rental obligations and pay staff.

As a result, its unrestricted reserves have fallen significantly with the result that its General Fund was in deficit (£41,436) as of 31st March 2022.

Our aim is to rebuild our reserves and ensure that the charity's income more than covers its operating costs. We are seeking to build our revenue streams. We have been successful in hiring space at our community hub, The Haven, and income from franchises and the hirers is now approaching the level necessary to cover our annual lease costs. Footfall, which inevitably suffered during the COVID crisis, is steadily increasing with over 3,000 people visiting The Haven in July 2022. Activity class attendance figures have been more challenging because of the reticence of many clients to leave the sanctuary of their own homes but are now showing positive advances as, post-COVID, confidence returns. Our Day Care centre, which provides bespoke services to those suffering from neurological disorders such as dementia, is currently at full occupancy for 3 days a week and, with a new enthusiastic management team now in place, we aim to be operating at capacity 5 days a week by November 2022. We are also utilising a grant received from the Architectural Heritage Fund to engage a specialist grant application writer to help us apply for funding from charitable trusts and organisations and currently have 11 applications outstanding for funds totalling £250,000 where we are waiting to hear whether we have been successful. We accept that it will take time to achieve our stated goals, but we are confident that this is possible and that we now have a strong Board of Trustees and management team in place to drive the charity forward

It should be noted that the charity's landlord remains highly supportive of the charity and an agreement was put in place between the landlord and the charity in April 2022 which allows for all rent unpaid as of 31st March 2022, to be repaid by instalments in the period through 31st March 2024.

Other than outstanding rental payments due to its landlord, the charity has no significant trade creditors.

AGE CONCERN SOUTHEND-ON-SEA CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	40,188	92,721
Gift aid	20,599	-
Legacies	-	8,610
Grants	217,219	344,547
Regular hub activities	44,776	916
	<hr/> 322,782	<hr/> 446,794
Other trading activities		
Fundraising events	2,736	1,395
Investment income		
Rents received	56,421	(1,296)
Deposit account interest	49	34
	<hr/> 56,470	<hr/> (1,262)
Charitable activities		
Other charitable income	75	11
Other income		
Gain on sale of tangible fixed assets	-	8,199
	<hr/>	<hr/>
Total incoming resources	382,063	455,137
 EXPENDITURE		
Raising donations and legacies		
Fund raising costs	781	1,028
Other trading activities		
Bad debts	-	195
Charitable activities		
Regular hub activities costs	12,663	-
Staff training	628	-
	<hr/> 13,291	<hr/> -
Support costs		

This page does not form part of the statutory financial statements

AGE CONCERN SOUTHEND-ON-SEA CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	2022 £	2021 £
Support costs		
Management		
Wages	175,378	140,624
Social security	5,014	4,089
Pensions	1,376	1,548
Rent & utilities	103,915	87,927
Insurance	4,586	4,700
Telephone	3,320	7,036
Advertising	395	1,090
Other expenses	15,200	10,066
Repairs & subcontractors	34,345	51,343
Consultancy	18,000	-
Short leasehold depreciation	2,387	2,027
Plant & machinery depreciation	7,008	6,390
Fixtures depreciation	791	721
Loss on sale of tangible fixed assets	66	-
	<hr/> 371,781	<hr/> 317,561
Finance		
Bank charges	1,055	821
Bank interest	-	75
Loan interest	9,524	9,845
Late payment interest	13	59
	<hr/> 10,592	<hr/> 10,800
Governance costs		
Independent examiners fee	2,178	1,680
Legal fees	3,232	1,186
	<hr/> 5,410	<hr/> 2,866
Total resources expended	<hr/> 401,855	<hr/> 332,450
Net (expenditure)/income	<hr/> <hr/> (19,792)	<hr/> <hr/> 122,687