

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 2023
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

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FOR THE YEAR ENDED 31ST MARCH 2023

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AGE CONCERN SOUTHEND-ON-SEA CIO

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2023**

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 2023. 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 City of Southend-on-Sea and surrounding areas.

Staff & Volunteers

As of 31st March 2023, the Charity had six full time and eight part time paid members of staff (equivalent in total to nine full time members of staff) supported by approximately 180 volunteers. The charity provides telephone and face-to-face befriending to older people, advice and signposting, wheelchair hire and hearing aid battery exchange and in 2019 opened its "one-stop" community hub ("The Haven").

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.

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.

AGE CONCERN SOUTHEND-ON-SEA CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

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

Jan Reed (Chair)

Cliff Couch (Treasurer)

Mark Birchall

Sharon Box

Keith Davies

Linda Eastwood

Keith Luxon

Mike Nicholson

Graeme Siddons

On 9th 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. On 18th October 2022 Jan Reed was appointed as chair. On 28th March 2023 Louise Gloyne resigned as a trustee due to increased family commitments.

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 2023**

CHAIRMAN'S REPORT

Yet again, the last 12 months has proved to be another difficult year for Age Concern Southend-on-Sea ("ACSOS") but I am pleased to say that the charity has continued to weather the storms and that its financial position has improved significantly since the year end. On July 25th, 2022, ACSOS was notified that the trustees of Age UK Essex had awarded it £100,000 from the proceeds of its liquidation. These funds were finally received on April 3rd, 2023. In addition, on April 6th, 2023, the charity was awarded £30,000 by the Garfield Weston Foundation to help fund its operating costs.

As well as being a difficult 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, now regularly attracts over 4,000 visitors a month and we have achieved thereby our vision of creating a thriving, vibrant community centre that everyone wants to come to. We now offer over thirty different classes a week providing activities designed to improve the health and well-being of older people, both physical and mental, such as falls management, keep fit, tai chi, yoga, singing for memories, sewing, crochet, computer and art classes, knit and natter, coffee and conversation and a book club. The Haven also houses a 60-seater café, counselling services, foot care clinic, ear wax removal and hearing tests, reflexology, massage, nail and facial treatments and our specialist day care service providing a bespoke service for those suffering from neurological disorders such as dementia.

Our financial sustainability was also strengthened by the award of a grant of c.£69,000 from the Southend Community Investment Fund in January 2023 to fund additional part-time staff so that the opening hours of The Haven can be extended from 9 a.m. to 4 p.m. on weekdays only to 9 a.m. to 9 p.m. on weekdays and 9 a.m. to 4 p.m. at weekends. This will enable the charity to run its own activity and leisure classes at these times thereby increasing its revenue.

While The Haven is now open to the whole community, our objective continues to be to ensure that the older people of Southend live healthier, happier, more independent lives. To this effect, during 2022 we re-commenced our face-to-face befriending service which had to close in March 2020 due to the coronavirus pandemic. We currently provide face-to-face befriending to 63 older people and provide a telephone befriending service to 112 people but, sadly, have over 150 people still seeking a befriender. To address this issue, we were fortunate to obtain a grant of c.£19,000 from the Southend Community Investment Fund to hire two Volunteer Co-ordinators whose primary role will be to find volunteer befrienders and volunteers to run IT classes to help us address the growing issue of "digital poverty" whereby older people that cannot use IT are significantly disadvantaged. 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.

While the number of COVID cases has now, thankfully, significantly reduced, the continued high number of COVID cases in the first half of 2022 coupled with the heatwave in July significantly reduced attendances at our activity classes and our day care centre substantially reducing our income. This, coupled with a significant increase in utility costs resulted in the depletion of the free funds that we had available to cover our monthly overheads. As charitable donations from the public have still 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 2022/23, particularly the Essex Community Foundation and the Tudor Trust which kindly provided us with grants to help fund our core costs, without which the charity may not have survived:

- Arnold Clark Community Trust
- Ardonagh Group Community Fund
- Arts Council England
- ASDA Foundation
- Bernard Sunley Foundation
- Blakemore Foundation
- Essex Community Foundation

AGE CONCERN SOUTHEND-ON-SEA CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

- Francis Winham Trust-
- Lockett Trust
- NISA Foundation
- Souter Trust
- Southend City Celebration Fund
- Southend Community Investment Fund
- Southend Emergency Fund
- Sport England
- Tudor Trust

I would also like to thank Nigel and Paul Havens for their continued support and help.

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.

Finally, I would like to thank my fellow trustees, our dedicated staff and 180+ 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 but our finances are now much healthier and 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 and signed on its behalf by:

.....
J Reed - 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 2023.

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 member of the Association of Chartered Certified Accountants, 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.

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

Date:

AGE CONCERN SOUTHEND-ON-SEA CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	179,056	53,020	232,076	322,781
Charitable activities					
Other charitable income		1,145	-	1,145	75
Other trading activities	3	10,062	-	10,062	2,736
Investment income	4	83,509	-	83,509	56,470
Total		273,772	53,020	326,792	382,062
EXPENDITURE ON					
Raising funds		3,354	10,579	13,933	781
Charitable activities					
Office costs		35,934	116	36,050	30,672
Repairs & subcontractors		6,877	1,676	8,553	34,345
Staff costs		114,371	37,641	152,012	182,895
Rent & utilities		104,041	6,770	110,811	103,914
Governance costs		16,357	18,000	34,357	34,002
Regular hub activities		16,817	5,146	21,963	12,663
Other		2,655	820	3,475	2,582
Total		300,406	80,748	381,154	401,854
NET INCOME/(EXPENDITURE)		(26,634)	(27,728)	(54,362)	(19,792)
RECONCILIATION OF FUNDS					
Total funds brought forward		(42,059)	81,617	39,558	59,350
TOTAL FUNDS CARRIED FORWARD		(68,693)	53,889	(14,804)	39,558

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 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	171,799	807	172,606	180,599
CURRENT ASSETS					
Debtors	10	18,507	-	18,507	21,818
Cash at bank and in hand		25,244	54,929	80,173	88,564
		<u>43,751</u>	<u>54,929</u>	<u>98,680</u>	<u>110,382</u>
CREDITORS					
Amounts falling due within one year	11	(106,203)	(1,847)	(108,050)	(63,833)
		<u>(62,452)</u>	<u>53,082</u>	<u>(9,370)</u>	<u>46,549</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		109,347	53,889	163,236	227,148
CREDITORS					
Amounts falling due after more than one year	12	(178,040)	-	(178,040)	(187,590)
		<u>(68,693)</u>	<u>53,889</u>	<u>(14,804)</u>	<u>39,558</u>
NET ASSETS					
FUNDS	14				
Unrestricted funds:					
General fund				(68,693)	(42,059)
Restricted funds:					
Redundancy reserve				1,714	4,700
Restricted fund				52,175	76,917
				<u>53,889</u>	<u>81,617</u>
TOTAL FUNDS				<u>(14,804)</u>	<u>39,558</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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 2023

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 and were signed on its behalf by:

.....
J Reed - Trustee

AGE CONCERN SOUTHEND-ON-SEA CIO

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

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 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	12,896	40,187
Gift aid	271	20,599
Grants	113,600	217,219
Regular hub activities	105,309	44,776
	232,076	322,781

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

	2023	2022
	£	£
Coronavirus Job Retention Scheme Grants	-	13,061
Local Restrictions Control Grant	-	7,950
Retail, Hospitality and Leisure Grant	-	4,000
Restart Grant	-	12,000
Other Grants	113,601	180,208
	113,601	217,219

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	10,062	2,736

4. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	83,365	56,421
Deposit account interest	144	49
	83,509	56,470

AGE CONCERN SOUTHEND-ON-SEA CIO

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

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	9,971	10,186
Deficit on disposal of fixed assets	679	66
	<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 2023 nor for the year ended 31st March 2022.

Trustees' expenses

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

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	147,210	175,378
Social security costs	2,254	5,014
Other pension costs	1,311	1,376
	<u><u>150,775</u></u>	<u><u>181,768</u></u>

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

2023	2022
13	12
<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 2023 payments totalling £2,986 was paid to two employees 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 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	177,573	145,208	322,781
Charitable activities			
Other charitable income	75	-	75
Other trading activities	2,736	-	2,736
Investment income	56,470	-	56,470
Total	<u>236,854</u>	<u>145,208</u>	<u>382,062</u>
EXPENDITURE ON			
Raising funds	781	-	781
Charitable activities			
Office costs	23,198	7,474	30,672
Repairs & subcontractors	18,378	15,967	34,345
Staff costs	136,189	46,706	182,895
Rent & utilities	91,914	12,000	103,914
Governance costs	16,002	18,000	34,002
Regular hub activities	9,049	3,614	12,663
Other	2,353	229	2,582
Total	<u>297,864</u>	<u>103,990</u>	<u>401,854</u>
NET INCOME/(EXPENDITURE)	(61,010)	41,218	(19,792)
Transfers between funds	14,482	(14,482)	-
Net movement in funds	(46,528)	26,736	(19,792)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,469	54,881	59,350
TOTAL FUNDS CARRIED FORWARD	<u>(42,059)</u>	<u>81,617</u>	<u>39,558</u>

AGE CONCERN SOUTHEND-ON-SEA CIO

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

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st April 2022	165,945	61,082	5,658	232,685
Additions	-	1,516	1,491	3,007
Disposals	-	(571)	(1,180)	(1,751)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2023	165,945	62,027	5,969	233,941
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1st April 2022	18,109	32,128	1,849	52,086
Charge for year	2,207	7,013	751	9,971
Eliminated on disposal	-	(212)	(510)	(722)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2023	20,316	38,929	2,090	61,335
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31st March 2023	145,629	23,098	3,879	172,606
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2022	147,836	28,954	3,809	180,599
	<hr/>	<hr/>	<hr/>	<hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	13,550	7,533
Other debtors	-	9,607
Prepayments	4,957	4,678
	<hr/>	<hr/>
	18,507	21,818
	<hr/>	<hr/>

AGE CONCERN SOUTHEND-ON-SEA CIO

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 13)	39,000	20,000
Trade creditors	56,028	33,839
Social security and other taxes	1,650	1,881
Prepaid income	4,625	3,823
Accrued expenses	6,747	4,290
	<u>108,050</u>	<u>63,833</u>

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

	2023	2022
	£	£
Other loans (see note 13)	<u>178,040</u>	<u>187,590</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>39,000</u>	<u>20,000</u>
Amounts falling between one and two years:		
Other loans - Due in 1-2 years	<u>178,040</u>	<u>19,000</u>
Amounts falling due between two and five years:		
Other loans - Due in 2 to 5 years	<u>-</u>	<u>168,590</u>

AGE CONCERN SOUTHEND-ON-SEA CIO

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

14. MOVEMENT IN FUNDS

	Total	Redundancy	Restricted	General Fund
	£	reserve	Fund	£
As at 1st April 2022	39,558	4,700	76,917	(42,059)
Incoming resources	326,892	-	53,020	273,872
Outgoing resources	(381,154)	(2,986)	(77,762)	(300,406)
Transfers	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31st March 2023	(14,804)	1,714	52,175	(68,693)
	<hr/>	<hr/>	<hr/>	<hr/>

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 after multiple payments and transfers an opening balance of £4,700 was brought forward on 1st April 2022. On 22nd September 2022 £2,986 was paid using these funds for redundancy pay for Neil Adlington and Pam Harvey.

2) 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 £52,175.

15. RELATED PARTY DISCLOSURES

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

16. 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 continued high number of COVID cases in the first half of 2022 coupled with the heatwave in July 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 fell significantly with the result that its General Fund showed a deficit of (£68,693) as of 31st March 2023.

In April 2023, the charity received £100,000 from the proceeds of the liquidation of Age UK Essex and £30,000 from the Garfield Weston Foundation to help it fund its operating costs. As a result, the charity's reserves have improved significantly since year-end.

AGE CONCERN SOUTHEND-ON-SEA CIO

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

16. CHARITY RESERVES - continued

Our aim is to continue to rebuild our reserves and ensure that the charity's income more than covers its operating costs. We continue to build our revenue streams. We have been successful in hiring space at our community hub, The Haven, and income from franchises and hirers now covers our annual lease costs. Footfall, which inevitably suffered during the COVID crisis, has steadily increased with c.4,000 people a month visiting The Haven in the period May-July 2023. In the first quarter of 2023, the charity obtained a grant from the Southend Community Investment Fund to fund the salaries of additional part-time staff to enable it to open The Haven in the evenings and weekends. This will enable it to run more activity classes thereby increasing income.

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 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,896	40,187
Gift aid	271	20,599
Grants	113,600	217,219
Regular hub activities	105,309	44,776
	<hr/> 232,076	<hr/> 322,781
Other trading activities		
Fundraising events	10,062	2,736
Investment income		
Rents received	83,365	56,421
Deposit account interest	144	49
	<hr/> 83,509	<hr/> 56,470
Charitable activities		
Other charitable income	1,145	75
	<hr/>	<hr/>
Total incoming resources	326,792	382,062
 EXPENDITURE		
Raising donations and legacies		
Fund raising costs	13,797	781
Other trading activities		
Bad debts	136	-
Charitable activities		
Regular hub activities costs	21,963	12,663
Staff training	800	628
	<hr/> 22,763	<hr/> 13,291
Support costs		
Management		
Wages	147,210	175,378
Social security	2,254	5,014
Carried forward	149,464	180,392

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AGE CONCERN SOUTHEND-ON-SEA CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
Management		
Brought forward	149,464	180,392
Pensions	1,311	1,376
Rent & utilities	110,811	103,914
Insurance	7,732	4,586
Telephone	5,156	3,320
Advertising	1,651	395
Other expenses	14,773	15,200
Repairs & subcontractors	8,553	34,345
Consultancy	20,339	18,000
Short leasehold depreciation	2,207	2,387
Plant & machinery depreciation	7,013	7,008
Fixtures depreciation	751	791
Loss on sale of tangible fixed assets	679	66
	<hr/> 330,440	<hr/> 371,780
Finance		
Bank charges	936	1,055
Loan interest	9,451	9,524
Late payment interest	13	13
	<hr/> 10,400	<hr/> 10,592
Governance costs		
Independent examiners fee	2,178	2,178
Legal fees	1,440	3,232
	<hr/> 3,618	<hr/> 5,410
Total resources expended	<hr/> 381,154	<hr/> 401,854
Net expenditure	<hr/> (54,362) <hr/>	<hr/> (19,792) <hr/>

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