

AGE CONCERN PETERSFIELD AND DISTRICT

REGISTERED CHARITY NUMBER 1178837

**ACCOUNTS
AND
TRUSTEES' ANNUAL REPORT**

FOR THE YEAR ENDED 31 MARCH 2024

AGE CONCERN PETERSFIELD AND DISTRICT
REGISTERED CHARITY NUMBER 1178837
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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AGE CONCERN PETERSFIELD AND DISTRICT

CHARITY INFORMATION

Trustees:	Mrs R Bishop (Chair) Ms Maroulla Sullivan (Hon Treasurer) Mrs S Zirps Mr P Rush
Principal Officers:	Mr L Seymour (Finance Officer) Mrs S Rocher (Manager)
Charity Number:	1178837
Principal Office:	Age Concern Petersfield and District The Winton House Centre 18 High Street Petersfield Hampshire GU32 3JL
Independent Examiner:	Mr G R Beer MA (Cantab) FCA 4, Chilgrove House Marden Way Petersfield Hampshire GU31 4PU
Bankers:	Lloyds Blackheath London BX1 1LT

AGE CONCERN PETERSFIELD AND DISTRICT

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

History, objectives and activities of the Trust

Age Concern Petersfield and District is an independent charity and its aim is to promote and encourage the welfare of older people in and around Petersfield, in the area of East Hampshire.

The original Charity was formed over fifty years ago. Since its inception the Trustees had always placed great value on providing practical services which meet the needs of older people and enable them to continue to live independently in their own homes. On 18 June 2019, a new charity was formed as a Charitable Incorporated Organisation (CIO) with the same name and aims as the original charity. The latter ceased activities on 31 October 2019 and on that date all assets and liabilities were transferred to the CIO.

Management and governance arrangements

The governing document provides for a minimum of 3 and a maximum of 12 trustees. Were there a requirement for new trustees, these would be selected and appointed by the current trustees. The chair of trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity commission leaflet "The Essential Trustee: What You Need to Know". The current trustees have held office for between 3 and 5 years.

The trustees annually review the risks that the charity faces. To date these have mainly related to investment management. There are also minor areas of risk relating to employing staff which have been covered by proper procedures and insurance.

Achievements and Performance of the Trust

We continue to expand and add to, the range of services within ACP. Our growing number of clients can access an exciting programme of day and half-day outings, convenient mini-bus trips into the centre of town, IT coaching at Winton House, home-made lunches twice weekly in the company of friends and opportunities to chat in a quieter setting at Chatty Café and our Linking Up Against Loneliness initiative. Demand for the latter (often through referrals from social prescribers) is persistent – acute loneliness is still endemic amongst our older citizens.

Response to an advertisement for Domestic Cleaners for Help at Home has been disappointing. Hourly pay has increased to £15. A better situation is hoped for in the coming months. Our chair-based exercise classes of two blocks of 6 weeks are fully booked. Those taking part soon feel the benefit and friendships are formed. We are fortunate to have an excellent team of Minibus drivers, always professional but equally kind and courteous, facts frequently mentioned by our users. LunchClub has expanded in the last few months, and now has a waiting list. A recent questionnaire highlighted the importance of a welcoming atmosphere, tasty well-balanced meals, high standards and value for money, to our consumers. Kym Devine was appointed Mini-bus and Outings organiser, earlier this year, combining this successfully with her existing role as Help at Home lead. As expected, her excellent organisational skills seamlessly cover both jobs.

Plans are well in hand for our 60th ACP Birthday in August. Staff, Trustees, Volunteers and Clients will have the opportunity to reflect on and celebrate together, the successes and achievements of six decades of Age Concern – serving and enriching the lives of older people in Petersfield.

AGE CONCERN PETERSFIELD AND DISTRICT

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 (cont'd)

Financial Review, Investment Policy and Reserves

The charity continues to be financially dependent on voluntary donations, legacies, investment income, investment growth and income from operations to sustain its activities. Interest rates have decreased over the period and investment income remained steady, returning 3.5% over the year. In this reporting year, the charity received a very generous legacy of £69,153 from the estate of Erica Pilliner. The charity received no grant funding. Donations and gifts totalled £77,398 for the year.

The trustees have set a policy that the Expendable Endowment should be invested to maximize the total return (capital growth plus income) with a medium level of risk. The income from investments was £6,147. The capital value of the investments increased by £11,008, recovering much of the previous year's losses. At the beginning of the year 1st April 2023, the value of investments was £171,917 and at 31st March 2024 it was £177,925. The difference is accounted for by the sale of funds to the value of £5,000 in the year (see Note 8 on page 12).

Total return from the Expendable Endowment is split between funds retained as capital and funds used as income. Although the trustees have the power to spend the Expendable Endowment, the investment of capital is the only source of ongoing income and so the fund is invested with the objective of ensuring that the Expendable Endowment retains approximately its real value in the medium term. This approach means the money available to spend as income can fluctuate.

Operational costs have increased slightly to £57,074 for the year (£56,985 for 2023), and this reflects the Charity's good control of costs. Net resources income were £63,693 (net resources expended were £36,598 in 2023). At the end of the year total funds were £234,710 (£171,017 for 2023).

AGE CONCERN PETERSFIELD AND DISTRICT
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (cont'd)

Reserves Policy

Unrestricted funds are needed:

- a. To provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and
- b. To cover administration fund-raising and support costs without which the charity could not function.

The trustees consider it prudent that unrestricted reserves should be sufficient:

- a. To cover one year's administration, fund-raising and support costs and
- b. To cover 100% of the cost of subsidising the charity's services for one year.

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales require 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 income resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP;
- 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 operation.

The trustees are responsible for keeping proper accounting records that 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 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.

Independent Examiner

The trustees intend to ask the existing accountant to undertake the independent examination of the Trust in the following year.

Mrs R Bishop

Signed 

Date 16th August 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

I report to the trustees on my examination of the accounts of Age Concern Petersfield and District for the year ended 31st March 2024.

Responsibilities and Basis of Report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)b of the 2011 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 Charity 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.



G R Beer MA (Cantab) FCA
Chartered Accountant
4, Chilgrove House
Marden Way
Petersfield, Hampshire GU31 4PU

16th August 2024

**AGE CONCERN PETERSFIELD AND DISTRICT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

Incoming Resources	Note	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Totals 31/3/24 £	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Totals 31/3/2023 £
Donations gifts & legacies		72,871	4,527	-	77,398	7,328	-	-	7,328
Council Grant		-	500	-	500	-	-	-	-
Fees		26,605	-	-	26,605	20,094	-	-	20,094
Other Contributions		136	-	-	136	1,748	-	-	1,748
Investment Income	8	455	80	5,612	6,147	-	-	5,990	5,990
Investment Gains/(Loss)		-	-	11,008	11,008	-	-	(14,273)	(14,273)
Total resources incoming		100,067	5,107	16,620	121,794	29,170	-	(8,283)	20,887
Resources Expended									
Luncheon club		18,744	527	-	19,271	17,577	-	-	17,577
Minibus service		6,398	-	-	6,398	6,983	-	-	6,983
Computer Club		736	-	-	736	579	-	-	579
Help at Home		8,290	-	-	8,290	8,059	-	-	8,059
Christmas Party		-	500	-	500	88	-	-	88
Administration		22,074	-	-	22,074	22,521	500	-	23,021
Let's Get Moving		832	-	-	832	994	-	-	994
Mindfulness Sessions		-	-	-	-	184	-	-	184
Total resources expended		57,074	1,027	-	58,101	56,985	500	-	57,485
Net Income resources/(resources expended)		42,993	4,080	16,620	63,693	(27,815)	(500)	(8,283)	(36,598)
Gross transfer between Funds		7,163	3,449	(10,612)	-	18,990	-	(18,990)	-
Funds brought forward at 1 April 2023	10	(900)	-	171,917	171,017	7,925	500	199,190	207,615
Funds carried forward at 31 March 2024	10	£49,256	£7,529	£177,925	£234,710	£(900)	£-	£171,917	£171,017

**AGE CONCERN PETERSFIELD AND DISTRICT
BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Total Funds 31/3/2024	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Total Funds 31/3/2023
		£	£	£	£	£	£	£	£
FIXED ASSETS									
Tangible Assets	6	-	-	-	-	142	-	-	142
Investments	8	-	-	177,925	177,925	-	-	171,917	171,917
Total Fixed Assets		-	-	177,925	177,925	142	-	171,917	171,917
CURRENT ASSETS									
Debtors		275	-	-	275	712	-	-	712
Cash at bank and in hand		50,497	7,529	-	58,026	328	-	-	328
Total Current Assets		50,772	7,529	-	58,301	1,041	-	-	1,041
LIABILITIES:									
Creditors: Amounts falling due within one year	9	1,516	-	-	1,516	2,083	-	-	2,083
Net Current Assets		49,256	7,529	-	56,785	(1,042)	-	-	6,508
Net (Liabilities)/Assets		£49,256	£7,529	£177,925	£234,710	£(900)	£-	£171,917	£171,017
THE FUNDS OF THE CHARITY:									
Expendable Endowment Funds	10	-	-	177,925	177,925	-	-	171,917	171,917
Unrestricted Funds	10	49,256	-	-	49,256	(900)	-	-	(900)
Restricted Funds		-	7,529	-	7,529	-	-	-	-
Total Charity Funds		£49,256	£7,529	£177,925	£234,710	£(900)	£-	£171,917	£171,017


and signed on its behalf by:

Mrs R Bishop - Chair

 2024

16th August 2024

Ms Maroulla Sullivan (Hon Treasurer)

 2024

16th August 2024

AGE CONCERN PETERSFIELD AND DISTRICT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

In preparing the accounts the following accounting policies have been complied with:

- a) The accounts have been prepared under the historical cost convention as modified for the revaluation of investments. The accounts have been prepared in accordance with the Statement of Recommended Practice (SORP) :Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 14 July 2014 and the Charities Act 2011.
- b) In preparing the accounts,the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed.No restatements were required.
- c) Fixed assets are valued at cost or where this is not known at estimated cost. Laundry Equipment has been disposed of for nil proceeds and depreciation for the Computer has been provided at 33.33% per annum on a straight-line basis. Depreciation for the Minibus has been provided at 16.667% per annum on a straight-line basis.
- d) Provisions are made for liabilities incurred but not yet paid. Commitments entered into by the trustees but not yet paid are identified in a separate note.
- e) Donations and legacies are recorded as income in the year of receipt. Items receivable are identified in a separate note.
- f) Revenue grants paid and received are recorded in the year's payments and receipts.
- g) Investment income is the income received in the period on sums deposited with building societies, banks, investment funds and national savings.
- h) Income and expenditure is shown gross in the accounts and not netted off.
- i) As a result of a review of the origins of the old charity's funds in 2005 the trustees determined that the funds arising from the sale of the Brownfield House property should have been treated as giving rise to an Expendable Endowment Fund. The property was a gift to the Charity which sold for a substantial profit in 1997. The value of the gift relative to the size of the charity was such that the donor must have intended it to be of a capital nature. The trustees had therefore in 2005 transferred a sum equivalent to the current value of the benefit arising from the sale of the Brownfield House property to an expendable endowment fund.This has been transferred to the new CIO charity
- j) Investment gains and losses includes any gain or loss on the sale of investments and any gain or loss resulting form revaluing investments to market value at the end of the year.
- k) The Trustees have confirmed that there are no material uncertainties about the charity's ability to continue as a going concern.
- l) Irrecoverable VAT is charged against the expenditure heading for which it was incurred.
- m) The charity have registered with NEST to offer employees entitlement to join a defined contribution "money purchase" scheme.Three employees are now eligible.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

AGE CONCERN PETERSFIELD AND DISTRICT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024 (cont)

3. Analysis of employee costs

	31/3/2024 £	31/3/2023 £
Salaries and Pension Contributions	34,914	34,160
Social Security Costs	-	-
Total	<u>£34,914</u>	<u>£34,160</u>

No employee received emoluments of over £60,000 during the period.

Average number employees for the period was 4.

Average number of full time equivalent employees for the period was 0.

On 27/4/2023 the Finance Officer loaned £2,000 to the charity and it was repaid on 3/5/2023. There were no other related party transactions.

4. Legal and Professional costs

	31/3/2024 £	31/3/2023 £
Independent Examiner's Fees	430	420
	<u> </u>	<u> </u>

5. Donated Services

The trustees receive no remuneration for their services.

6. Fixed Assets

	Minibus £	IT Equipment £	Total £
Cost or estimated cost at 1 April 2023	35,746	840	36,586
Disposals	-	-	-
Additions	-	-	-
At 31 March 2024	<u>35,746</u>	<u>840</u>	<u>36,586</u>
Accumulated depreciation at 1 April 2023	35,746	698	36,444
Charge for the year	-	142	142
At 31 March 2024	<u>35,746</u>	<u>840</u>	<u>36,586</u>
Net book value at 31 March 2024	<u>£-</u>	<u>£-</u>	<u>£-</u>
Net book value at 31 March 2023	<u>£-</u>	<u>£142</u>	<u>£142</u>

AGE CONCERN PETERSFIELD AND DISTRICT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024 (cont)

7. Commitments

The trustees are not committed to any capital purchases at the year end.

8. Fixed Asset Investments

	£
Carrying (market) value at 1 April 2023	171,917
Less: Transfer of funds to bank current account	(5,000)
Add: net surplus on revaluation	11,008
	<hr/>
Carrying (market) value at 31 March 2024	<u>£177,925</u>

Analysis of Investments

	Market value at year end £	Income from investments for the year £
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	177,925	5,612
	<hr/>	<hr/>
	<u>£177,925</u>	<u>£5,612</u>

Material Investment Holding

Investment Held	COIF Investment Fund £
Market Value	<u>£103,846</u>

9. Current Liabilities

	31/3/2024 £	31/3/2023 £
Creditors	500	-
Accruals	830	2,045
Social Security	186	38
	<hr/>	<hr/>
	<u>£1,516</u>	<u>£2,083</u>

AGE CONCERN PETERSFIELD AND DISTRICT
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024 (cont)

10. Analysis of Fund Assets and Liabilities

	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Total £
Tangible Fixed Assets	-	-	-	-
Fixed Asset Investment	-	-	177,925	177,925
Current Assets	50,772	7,529	-	58,301
Current Liabilities	-1,516	-	-	-1,516
	<u>£49,256</u>	<u>£7,529</u>	<u>£177,925</u>	<u>£234,710</u>

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

The expendable endowment and additions thereto are to be invested and the income used for any charitable purpose at the discretion of the trustees. The expendable endowment may also be spent at the absolute discretion of the trustees.

AGE CONCERN PETERSFIELD AND DISTRICT
DEPARTMENTAL ANALYSES
FOR THE YEAR ENDED 31 MARCH 2024

	31/3/2024 £	31/3/2023 £
Luncheon		
Fees Received	(14,121)	(10,366)
John Lewis Grant	(527)	-
Staff and Pensions Costs	9,139	9,304
Supplies	6,979	5,004
Equipment	89	153
Expenses	-	3
Special Occasions	130	112
Room Hire	2,934	3,001
	<u>4,623</u>	<u>7,211</u>
Minibus		
Fares:Lunchclub & Shopping	(3,355)	(2,843)
Fares:Outings	(1,471)	(1,697)
Hire	(201)	(334)
Special Outings	238	1,196
Fuel	1,332	1,885
Parking	722	2
Cleaning	120	150
Maintenance and Repairs	2,341	795
Insurance and Car Tax	1,184	835
Mobile Phone	21	60
Miscellaneous	62	90
Driver Medicals	45	100
Driver Expenses	62	76
Driver Training	250	-
Driver Licensing and Compliance	21	-
Breakdown Cover	-	299
Depreciation	-	1,495
	<u>1,371</u>	<u>2,109</u>

AGE CONCERN PETERSFIELD AND DISTRICT
DEPARTMENTAL ANALYSES
FOR THE YEAR ENDED 31 MARCH 2024 (cont)

	31/3/2024	31/3/2023
	£	£
Administration		
Donations Received - Unsolicited	(2,218)	(7,328)
Legacies & Bequests	(74,153)	-
Council Grant	(500)	-
Bank Interest	(535)	-
Investment Income	(5,612)	(5,990)
Investment Losses/(Gains)	(11,008)	14,273
Staff and Pensions Costs	18,305	17,621
Winton House Hot Desk	1,000	1,000
Parking & Mileages	-	48
Public Liability Insurance	199	504
Telephone and Postage	200	245
Home Office Use	448	384
Office supplies	-	6
Website and IT Costs	675	768
Room Hire	107	97
Stationery, Photocopying and Printing	72	160
Accountancy and Professional Fees	430	420
Refreshments	20	30
DBS Checks	10	-
Gifts	103	221
Donations	-	750
Promotion and Marketing	258	302
Sponsorship	-	170
Training	65	5
Miscellaneous Expenses	-	10
50 Club Licence	40	-
Depreciation	142	280
	<u>(71,952)</u>	<u>23,796</u>
Help at Home		
Fees Received	(5,209)	(4,939)
Staff and Pensions Costs	7,470	7,235
Home Office Use	208	208
Office Equipment	25	-
Mobile	156	207
Mileage	311	318
DBS Checks	98	25
Telephone & Postage	9	46
Printing and Photocopying	13	20
	<u>3,081</u>	<u>3,120</u>

AGE CONCERN PETERSFIELD AND DISTRICT
DEPARTMENTAL ANALYSES
FOR THE YEAR ENDED 31 MARCH 2024 (cont)

	31/3/2024 £	31/3/2023 £
Christmas Party		
John Lewis Grant	(500)	-
Raffle	(136)	(51)
Entertainment	-	2
Christmas Presents	-	21
Christmas Lunch	500	-
Refreshments	-	65
	<u>(136)</u>	<u>37</u>
Computer Club		
Fees Received	(898)	(653)
Room Hire	736	579
	<u>(162)</u>	<u>(74)</u>
Lets Get Moving		
Fees Received	(1,350)	(784)
Hall Hire	136	394
Sessions Costs	696	600
	<u>(518)</u>	<u>210</u>
Mindfulness Sessions		
Fees Received	-	(175)
Costs	-	184
	<u>-</u>	<u>9</u>
 (Surplus)/Deficit for the year	 <u>£(63,693)</u>	 <u>£36,598</u>