

Charity number: 1187363

Age UK South Kent Coast

Trustees' report and financial statements

For the year ended 31 March 2024

Age UK South Kent Coast

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Age UK South Kent Coast

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 March 2024

Trustees	W E Flavell T Scott Dr W J Madgwick (resigned 30 November 2023) H A Barker J K Andrews G Calver (appointed 27 September 2023) M Simmonds (appointed 27 September 2023) G Robinson (appointed 25 July 2023)
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Charity registered number	1187363
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Principal office	3 Park Street Deal Kent CT14 6AG
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Independent auditors	Kreston Reeves LLP Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
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Bankers	HSBC 41 Sandgate Road Folkestone Kent CT20 1SA
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Financial Advisors	Financial Advice & Services Ltd Sterling House Concept Court Shearway Business Park Folkestone Kent CT19 4RG
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Age UK South Kent Coast

Chairman's statement For the year ended 31 March 2024

Welcome to the Annual Report for Age UK South Kent Coast for a year that has been extremely busy as more people require our assistance or advice.

We continued to see issues for many of the elderly living in Folkestone, Dover and Deal with continued high inflation reflected in high energy costs, increasing food costs and in general living expenses. Again we were able to offer designated warm spaces providing free hot drinks, reduced price hot meals and a friendly environment where clients could keep warm all day. The Meal Delivery Service experienced an increase in demand as our customers appreciated our friendly staff and volunteers bringing their hot meal and checking on their well-being. Our programme of activities continues to grow with the aim of providing interesting and stimulating activities both in-centre and in the community aiming to improve the health and wellness of participants.

The future continues to look challenging with continued cost pressures for both clients and the Charity. We know that Kent County Council is having to carefully review its budget and there is continued uncertainty over contracts that we hold with them that we believe are so important to maintain the health and well-being of the elderly in our area. We have made a loss in this financial year as increased demand for help and increased costs, particularly wage costs, affect our performance. This was not unexpected and was broadly in line with expectations. However we are budgeting to make a loss in the coming year and, whilst we are able to finance these losses through reserves, it cannot be sustainable and we are looking at a variety of options to endeavour to balance our books in the future.

The Board of Trustees join with me in expressing their sincere thanks to our Chief Executive, Debbie Barry and her deputy, Rebecca McGuinness Cane and the wonderful staff and volunteers all of whom work so hard to ensure we deliver our services with a caring smile.



W E Flavell
Chairman

Date:

4th November 2024

Age UK South Kent Coast

Trustees' report For the year ended 31 March 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2023 to 31 March 2024.

Objectives and activities

a. Policies and objectives

Our Charities purpose, as set out in the Company's Memorandum of Association, are to promote the well-being of the older person in and around East Kent. The Charity fulfils its purpose for the public benefit by providing the following services to the older person:

- o Signposting to relevant support services and benefits available via our Information and Advice Service.
- o Dementia and carer support
- o Outreach services including meal deliveries.
- o Wellbeing opportunities and activities at our two Centres and in the community
- o Community based Care Navigation

The purpose of these services is to support older people in a way that improves their well-being and enables them to lead an independent and fulfilling life.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees set the aims and objectives for the Charity and consider how these will be achieved through the planned activities. We review our aims, objectives and activities regularly at Board meetings looking at the outcomes of our work; the success of each key activity/service in terms of benefit to the individual; and how we can improve and build on the services we offer.

We have referred to the Charities Commission guidance on public benefit when carrying out our review and in planning future activities.

c. Activities undertaken to achieve objectives

Our main objective has continued to be the delivery and promotion of personalised care and well-being services, delivered in a flexible and innovative way to enable individuals to self-direct the care and support they need to improve the quality of their life.

We continued to provide a broad range of services reflective of the ISO 9001 quality standards.

Our contracts with Kent County Council and Kent and Medway NHS Trust are aimed at keeping individuals fit and healthy in both body and mind with a wide variety of interesting activities.

We worked in partnership with, Age UK National and local Age UK centres plus other local agencies and health/social care professionals to ensure the widest range of services.

Both our Centres were designated Warm Hubs during the Winter Months giving individuals the opportunity of spending the day in warm surroundings with free hot drinks and reduced-price hot meals thanks to Grants from both Dover District Council and Folkestone and Hythe District Council.

The Charity has further consolidated links this year with senior commissioners and providers within the East Kent Hospital Foundation Trust, The Kent and Medway Mental Health Trust and Kent County Council in order to ensure our services remain viable and responsive to the ever-increasing needs of our clients, their carers and their families.

Age UK South Kent Coast

Trustees' report (continued) For the year ended 31 March 2024

Objectives and activities (continued)

d. Social investment policies

e. Staff and Volunteers

As always, we couldn't have done all this without the commitment and dedication of our staff and the extraordinary efforts of our volunteers who provided over 120 hours per week which is worth over £70,000 to the Charity. We are truly indebted to them all.

Achievements and performance

a. Main achievements of the Charity

OUR SERVICES

All our activities focus on providing opportunities for older people to make informed choices, maintain healthy lifestyles, meet realistic personal aspirations and enhance their support networks. All our charitable activities focus on providing services that promote and support the health and well-being of those who are older and more vulnerable in our community and that enable them to remain living in their own homes for as long as possible.

b. Review of activities

Services provided by Age UK South Kent Coast

We continued to provide our vital health and well-being services, assisting clients to claim various benefits and entitlements which enabled them to maximise their income and live more comfortably. And our Meal Delivery Service has enabled those receiving the freshly cooked, nutritious meal to remain independent in their own home with a friendly face keeping a watchful eye on them.

We achieved delivery of the following services during the financial year providing a vital lifeline to many older and vulnerable clients who would have struggled without them.

We delivered over 46,000 hot nutritious meals to our clients' homes in addition to some 7,440 In Centre Meals. We also provided more than 3,500 warm drinks as part of the Warm Hub programmes. Our Keep in Touch phone programme made over 550 phone calls to clients who otherwise might not speak to anyone for days.

Our Information and Advice since April 2023 have supported Over 9,400 individuals to have their income maximised by Attendance allowance and benefits, they are entitled to claim such as pension credits, Blue badge applications and a variety of inquiries relating to worries about Power of Attorney, housing and debt. This is substantially more than previous years. We estimate we have helped our clients to claim over £450,000 in benefits and allowances.

Delivering Wellbeing activities is one of our core activities in reducing isolation and improving mental and physical health. Activities that are currently run include:

Singing workshops	Latin Dance	Yoga	Wine Tasting
Various Art classes	Men's Shed	Community Garden Club	Crafting
Boccia	Indoor Cricket	Walking Netball	Walking
Digital inclusion	Crafts Club	Sparks Fly Social Club	
Cricket	Fishing	Walks	
And many more			

**Trustees' report (continued)
For the year ended 31 March 2024**

Achievements and performance (continued)

Financial review

a. Going concern

Although Age UK South Kent Coast made a loss in 2023 – 24 due to the continued high inflation, high pay awards to the National Living Wage and general higher operational costs, the trustees have a reasonable expectation that Age UK South Kent Coast has adequate resources and reserves to continue in operation for the foreseeable future.

We are informed that both the Well Being Contract and the Community Navigator contract with Kent County Council will be maintained until March 31st 2025 which allows time to plan for the inevitable change in the services we can offer.

Changes within the structure and practices of the charity are already being introduced to maximise any savings available and discussions are continuing to take place to look at the opportunities after the end of these two major contracts.

b. Reserves policy

As part of its risk assessment strategy, the board has examined the Charity's requirements for reserves in the light of the current economic situation. The Board has established a policy whereby the reserves of the Charity need to be sufficient to ensure the orderly closure of the Charity should this be necessary. Our reserves policy is that we should hold reserves to cover 3 months expenditure to allow for a structured closure if that becomes necessary - so a reserves figure of £365,000 based on 2023/24 expenditure. We have reserves in excess of this figure as we envisage a further loss in the coming year as the charity's income is reduced. The Board considers the current level of reserves meets this policy. Whilst there is an expectation for the Charity to produce a loss in the year 2024/25, economies and efficiencies have already been introduced and the expectation is that the loss will be substantially less than in 2023/24 so the Reserves Policy level will not be breached.

c. Investment Policy and Performance

The income and capital of the Trust fund shall only be applied to the promotion of the Charity's objectives. The Trustees invest surplus funds in various secure financial institutions to maximise investment potential and provide flexibility of access so that funds are readily available when needed. We have appointed FAS Ltd (accredited financial advisers) to advise on our investment with the aim of maintain and increasing the capital value of the investment and also providing some extra income through dividends. The board receive regular updates on the performance of the portfolio.

d. Key Financial Performance Indicators

At the start of the financial year, the Trustees agree a budget for each of the key activities. It was accepted that, due to the exceptional financial difficulties, the overall budget expected a significant loss and whilst some areas improved on their performance, others especially salaries exceeded budget.

The Board receives monthly updates on financial performance against the agreed budget. The report highlights any significant variations from the budget and the Board agrees whatever mitigating action should be taken. In this context the extra grant support from Age UK, Dover District Council, Folkestone and Hythe District Council was invaluable in allowing the Trustees to agree the continuation of activities without challenging the financial viability of the organisation.

Age UK South Kent Coast

Trustees' report (continued) For the year ended 31 March 2024

Structure, governance and management

a. Constitution

Age UK South Kent Coast (Charity Number 1187363) was formed by a merger of Age UK Folkestone (Charity Number 1147752) and Age Concern Deal Centre for the Retired (Charity Number 1124073) Age UK South Kent Coast was formed on 1st April 2020 and the two charities formally merged on 18th June 2021.

Age UK South Kent Coast is a CIO governed by its Constitution adopted on 23rd July 2020.

b. Methods of appointment or election of Trustees

The Trustees are those members of the Board appointed annually at the Annual General Meeting of the Charity. The Board may also co-opt other persons.

Potential new Trustees, who are considered likely to have qualities of benefit to the Charity, are provided with financial and other information about its activities. They are then invited to visit the Charity, see and discuss the activities and meet one or more of the Trustees. They are then invited to attend a meeting of the Board as an observer. After this process, the Board will decide to appoint a new trustee subject to the satisfactory completion of the necessary checks in accordance with the Charity Commission's recommendations and to meet the governance requirements of the Charity. A prospective trustee is fully apprised of the duties of a trustee prior to appointment.

c. Organisational structure and decision-making policies

A scheme of delegation is in place and all day to day responsibility for the provision of services and effective running of Age UK South Kent Coast rest with the Chief Executive Officer and Deputy along with the Catering and Financial management. We work closely in partnership with South Kent Commissioning Group, Age UK National and local Age UK centres plus other local agencies and health/social care professionals to ensure the widest range of services.

We work in partnership with Social Enterprise Kent and other Age UK Centres in East Kent to provide the Community Care Navigation service since 2019. Since April 2023 to March 2024, our team of Community Navigators have supported over 1200 vulnerable older people with signposting to other services and enabling access to local services and activities, to improve their health, wellbeing and independence

d. Policies adopted for the induction and training of Trustees

A rolling review of all the organisation's operational policies, procedures and training is undertaken every two years ensuring these documents continue to be developed to be more consistent and robust so improving our regulatory compliance and ability to respond to changing strategic and operational circumstances. Trustees, staff and volunteers are appropriately checked with the Disclosures and Barring Service before appointment.

e. Activities undertaken to Achieve Objectives

The financial crisis and, to a lesser extent, the pandemic has continued to overtake many of our activities but our main objective for the year continued to be the delivery and promotion of personalised support and well-being services, delivered in a flexible and innovative way to enable individuals to self-direct the care and support they need to improve the quality of their life. We continued to provide a broad range of services reflective of the ISO 9001 quality standards.

We were successful in being a senior part of the bid for the KCC Universal Well-Being Contract for South Kent Coast and Thanet working with Social Enterprise Kent, other Age UKs in South East Kent and other organisations which commenced on 1st April 2021.

Age UK South Kent Coast

Trustees' report (continued) For the year ended 31 March 2024

Structure, governance and management (continued)

We worked in partnership with South Kent Commissioning Group, Age UK National and local Age UK centres plus other local agencies and health/social care professionals to ensure the widest range of services.

Dementia Outreach: Our designated Dementia outreach worker continued to provide support to individuals and carers in what was a very difficult and distressing time for all concerned.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report 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 & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 14 November 2024 and signed on their behalf by:


W E Flavell

Independent auditors' report to the Members of Age UK South Kent Coast

Opinion

We have audited the financial statements of Age UK South Kent Coast (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Independent auditors' report to the Members of Age UK South Kent Coast (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Age UK South Kent Coast (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the Charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment law, and safeguarding. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Conducting interviews with appropriate personnel to gain further insight into the control systems implemented, and the risk of irregularity; and
- Identifying key contracts and confirming that all required procurement and tendering procedures have been followed; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries through the use of data analytics, in particular any manual entries made at the year end for financial statement preparation; and
- Using data analytics to identify high risk journals and investigate these.

Independent auditors' report to the Members of Age UK South Kent Coast (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Chatham Maritime

Date: 5 November 2024

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**Statement of financial activities
For the year ended 31 March 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	52	9,862	9,914	17,651
Charitable activities	4	628,616	622,665	1,251,281	1,214,507
Investments	5	-	96,596	96,596	33,733
Total income		628,668	729,123	1,357,791	1,265,891
Expenditure on:					
Charitable activities	6	714,766	741,645	1,456,411	1,232,855
Total expenditure		714,766	741,645	1,456,411	1,232,855
Net (expenditure)/income before net losses on investments		(86,098)	(12,522)	(98,620)	33,036
Net losses on investments		-	-	-	(1,448)
Net (expenditure)/income		(86,098)	(12,522)	(98,620)	31,588
Transfers between funds	18	(313,297)	313,297	-	-
Net movement in funds		(399,395)	300,775	(98,620)	31,588
Reconciliation of funds:					
Total funds brought forward		498,709	967,050	1,465,759	1,434,171
Net movement in funds		(399,395)	300,775	(98,620)	31,588
Total funds carried forward		99,314	1,267,825	1,367,139	1,465,759

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 33 form part of these financial statements.

Age UK South Kent Coast

Balance sheet As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	428,373	452,455
Investments	12	565,450	172,248
		<u>993,823</u>	<u>624,703</u>
Current assets			
Stocks	13	2,010	2,010
Debtors	14	173,793	48,763
Investments	15	223,370	223,370
Cash at bank and in hand		105,463	641,161
		<u>504,636</u>	<u>915,304</u>
Creditors: amounts falling due within one year	16	(98,962)	(39,195)
Net current assets		<u>405,674</u>	<u>876,109</u>
Total assets less current liabilities		<u>1,399,497</u>	<u>1,500,812</u>
Creditors: amounts falling due after more than one year	17	(32,358)	(35,053)
Total net assets		<u>1,367,139</u>	<u>1,465,759</u>
Charity funds			
Restricted funds	18	99,314	498,709
Unrestricted funds	18	1,267,825	967,050
Total funds		<u>1,367,139</u>	<u>1,465,759</u>

The financial statements were approved and authorised for issue by the Trustees on signed on their behalf by:

and



14 November 2024

W E Flavell

The notes on pages 15 to 33 form part of these financial statements.

Statement of cash flows
For the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities (see note 21)	(278,470)	(38,676)
Cash flows from investing activities		
Dividends, interests and rents from investments	96,506	33,733
Purchase of tangible fixed assets	(1,846)	(27,922)
Purchase of investments	(730,071)	(150,000)
Disposal of investments	378,183	-
Net cash used in investing activities	(257,228)	(144,189)
Change in cash and cash equivalents in the year	(535,698)	(182,865)
Cash and cash equivalents at the beginning of the year	641,161	824,026
Cash and cash equivalents at the end of the year	105,463	641,161

The notes on pages 15 to 33 form part of these financial statements

**Notes to the financial statements
For the year ended 31 March 2024**

1. General information

Age UK South Kent Coast is a charitable incorporated organisation, limited by guarantee, incorporated in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Age UK South Kent Coast meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Notes to the financial statements
For the year ended 31 March 2024**

2. Accounting policies (continued)

2.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the financial statements
For the year ended 31 March 2024**

2. Accounting policies (continued)

2.5 Interest receivable

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 institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Long-term leasehold property	- straight line over remaining lease term
Fixtures and fittings	- 10 - 25% straight line

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Notes to the financial statements
For the year ended 31 March 2024**

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**Notes to the financial statements
For the year ended 31 March 2024**

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	52	9,862	9,914	17,651
Total 2023	-	17,651	17,651	

4. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Kitchen Sales	-	413,352	413,352	349,037
Dementia Services	-	-	-	5,668
Care Sales	26	37,988	38,014	24,988
Other income	-	324	324	65
Grants	47,147	21,891	69,038	207,125
Contract Income	581,443	149,110	730,553	627,624
	628,616	622,665	1,251,281	1,214,507
Total 2023	795,634	418,873	1,214,507	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rental income	35,435	35,435	25,708
Income from listed investments	52,211	52,211	1,018
Bank interest	8,950	8,950	7,007
	96,596	96,596	33,733
Total 2023	33,733	33,733	

Notes to the financial statements
For the year ended 31 March 2024

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	714,766	741,645	1,456,411	1,232,855
Total 2023	661,902	570,953	1,232,855	

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Charitable activities	809,854	25,939	620,618	1,456,411	1,232,855
Total 2023	724,300	25,761	482,794	1,232,855	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	1,073,636	382,775	1,456,411	1,232,855
Total 2023	941,443	291,412	1,232,855	

Notes to the financial statements
For the year ended 31 March 2024

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	809,854	809,854	694,630
Travel and subsistence	10,598	10,598	15,999
Centre Services and Activities	69,380	69,380	41,489
Meals	183,804	183,804	152,203
Other Project costs	-	-	37,122
	<u>1,073,636</u>	<u>1,073,636</u>	<u>941,443</u>
Total 2023	<u>941,443</u>	<u>941,443</u>	

Notes to the financial statements
For the year ended 31 March 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	-	-	29,670
Depreciation	25,939	25,939	25,761
Staff training, recruitment and expenses	4,283	4,283	18,186
Travel and subsistence	28,079	28,079	28,441
Light, Heat and Power	67,702	67,702	43,856
Telephone and Fax	12,548	12,548	13,448
Cleaning and waste	25,261	25,261	25,048
Repairs and Maintenance	22,789	22,789	14,569
Bank charges	2,328	2,328	2,638
Subscriptions and Licenses	24,525	24,525	4,775
Insurance	12,244	12,244	11,940
PPS and Advertising	5,494	5,494	6,844
Payroll and Professional Fees	83,874	83,874	34,031
Rent and Rates	640	640	1,276
ICT Support and Equipment	67,069	67,069	30,648
Sundry	-	-	281
	382,775	382,775	291,412
Total 2023	291,412	291,412	

8. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £9,720 (2023 - £6,600), and other services of £1,080 (2023 - £3,000).

**Notes to the financial statements
For the year ended 31 March 2024**

9. Staff costs

	2024 £	2023 £
Wages and salaries	742,839	663,314
Social security costs	52,361	48,594
Contribution to defined contribution pension schemes	14,654	12,392
	809,854	724,300

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	38	41

The average headcount expressed as full-time equivalents was:

	2024 No.	2023 No.
Employees	29	34

No employee received remuneration amounting to more than £60,000 in either year.

During the current period remuneration and benefits received by the charity's key management personnel amounted to £91,099 (2023: £106,305) including employer's national insurance contributions of £8,548 (2023: £9,928)

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

**Notes to the financial statements
For the year ended 31 March 2024**

11. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	410,127	400,392	77,882	-	888,401
Additions	-	-	-	1,846	1,846
At 31 March 2024	410,127	400,392	77,882	1,846	890,247
Depreciation					
At 1 April 2023	180,151	202,368	53,427	-	435,946
Charge for the year	8,203	11,346	5,918	461	25,928
At 31 March 2024	188,354	213,714	59,345	461	461,874
Net book value					
At 31 March 2024	221,773	186,678	18,537	1,385	428,373
At 31 March 2023	229,976	198,024	24,455	-	452,455

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	172,248
Additions	730,071
Disposals	(378,183)
Revaluations	41,314
At 31 March 2024	565,450
Net book value	
At 31 March 2024	565,450
At 31 March 2023	172,248

**Notes to the financial statements
For the year ended 31 March 2024**

13. Stocks

	2024 £	2023 £
Finished goods and goods for resale	2,010	2,010

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	46,282	30,196
Other debtors	145	-
Prepayments and accrued income	127,366	18,567
	173,793	48,763

15. Current asset investments

	2024 £	2023 £
Bank deposits	223,370	223,370

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	27,784	20,771
Other taxation and social security	12,491	-
Other creditors	3,380	2,881
Accruals and deferred income	55,307	15,543
	98,962	39,195

2023
£

Notes to the financial statements
For the year ended 31 March 2024

17. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Accruals and deferred income	32,358	35,053

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Property Fund	357,224	-	-	(357,224)	-
Maintenance Reserve	10,430	-	-	-	10,430
	367,654	-	-	(357,224)	10,430
General funds					
General Funds	599,396	729,123	(741,645)	670,521	1,257,395
Total Unrestricted funds	967,050	729,123	(741,645)	313,297	1,267,825

Notes to the financial statements
For the year ended 31 March 2024

18. Statement of funds (continued)

Restricted funds

Centre Works Fund	34,740	75	(95)	(34,720)	-
NHS CCG Care Navigator	30,449	196,000	(206,969)	-	19,480
KCC Care Navigator	25,613	52,232	(55,785)	-	22,060
Developoment Reserve	60,491	-	-	(60,491)	-
Advocacy	221,115	-	(3,029)	(218,086)	-
KCC Wellbeing	30,226	265,000	(311,717)	-	(16,491)
Community Outbreak Management Fund (COMF)	10,104	3,000	-	-	13,104
Folkestone Hub	10,193	-	-	-	10,193
Dover District Household Support Fund	41,337	38,066	(41,217)	-	38,186
Walking Netball	850	-	(887)	-	(37)
MCST	13,617	50	(12,699)	-	968
Warm spaces	922	6,034	(5,255)	-	1,701
Community Fridge Grant	1,821	-	(383)	-	1,438
UK Power Networks FHDC	4,552	-	(2,870)	-	1,682
Cost of Living support	10,000	68,211	(73,860)	-	4,351
Folkestone Hardship Support Fund	2,679	-	-	-	2,679
	498,709	628,668	(714,766)	(313,297)	99,314
Total of funds	1,465,759	1,357,791	(1,456,411)	-	1,367,139

**Notes to the financial statements
For the year ended 31 March 2024**

18. Statement of funds (continued)

Property Fund - This fund represents the value of land and buildings included in tangible fixed assets, (together with the balances held in the Centre Works fund and Development Reserve)

Maintenance Reserve - The maintenance reserve fund is designated for capital expenditure and property maintenance of The Marigold Centre.

Centre Works Fund (Restricted) - This fund is held to meet in part the future depreciation on the Garden Room development which was partially funded by the Coalfields Community Fund.

NHS SKC Care Navigator (Restricted) - This is the fund through which the income from KCC /NHS CCG to provide the care navigator service is received and deployed in the delivery of that service.

KCC Care Navigator (restricted) - This the Fund through which the income from KCC to provide the Care Navigator service is received and deployed in the delivery of that service.

Development Reserve (restricted) - This represents legacies and donations specifically pledged for the development of the site at Shaftesbury.

Advocacy - This fund received the grant from KCC and is retained to meet future costs attributable to the provision of this service.

KCC Wellbeing - This is the fund through which the income from KCC (via SEK) to provide the community based wellbeing services is received and deployed in the delivery of that service.

Community Outbreak Management Fund (COMF) - This is the fund through which the income from KCC (via SEK) and Folkestone&Hythe DC was received to deliver a programme of targeted support to encourage older people back into the community post COVID and to help support vulnerable people through COVID.

Folkestone Hub Fund - This fund is for the delivery of ongoing support to vulnerable communities through the Folkestone Community Hub following the initial response phase to the COVID19 pandemic and to develop sustainability in future community hub operations.

Dover District Household Support Fund - This fund is to deliver ongoing support to individuals in hardship within Dover District.

Folkestone Helping Hands Grant - This fund is to deliver ongoing support to individuals in hardship within Folkestone District.

Walking Netball Grant - This fund was received from KCC to set up Walking Netball sessions in the local community.

MCST - This fund was received from Age UK to run Dementia Support groups

Warm spaces - This fund was given to enable Folkestone to provide a Warm space with free refreshments over the Winter.

Community fridge grant - This fund was given by FHDC to provide free food to local residents

UK Power Networks FHDC - This fund is to provide support for electricity bills plus equipment to keep warm such as Electric Blankets and Slow Cookers

Age UK Cost of Living Support - This Fund is for use in 2023/24 to assist with help in paying bills, shopping etc

Folkestone Hardship Support fund - This Fund is to assist in paying bills, shopping etc

Notes to the financial statements
For the year ended 31 March 2024

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Independent Living Service	11,615	-	-	(11,615)	-	-
Property Fund	319,731	-	-	37,493	-	357,224
Maintenance Reserve	10,430	-	-	-	-	10,430
BL Skinner Legacy	35,698	-	-	(35,698)	-	-
	<u>377,474</u>	<u>-</u>	<u>-</u>	<u>(9,820)</u>	<u>-</u>	<u>367,654</u>
General funds						
General Funds	25,107	-	-	(25,107)	-	-
Unrestricted Income Fund	686,858	470,257	(570,953)	14,682	(1,448)	599,396
	<u>711,965</u>	<u>470,257</u>	<u>(570,953)</u>	<u>(10,425)</u>	<u>(1,448)</u>	<u>599,396</u>
Total Unrestricted funds	<u>1,089,439</u>	<u>470,257</u>	<u>(570,953)</u>	<u>(20,245)</u>	<u>(1,448)</u>	<u>967,050</u>

**Notes to the financial statements
For the year ended 31 March 2024**

18. Statement of funds (continued)

Restricted funds						
Centre Works Fund	39,347	-	(4,607)	-	-	34,740
NHS CCG Care Navigator	777	196,000	(166,328)	-	-	30,449
KCC Care Navigator	931	150,628	(125,946)	-	-	25,613
Development Reserve	63,365	-	(2,874)	-	-	60,491
Advocacy	221,115	-	-	-	-	221,115
KCC Wellbeing	2,819	280,996	(253,589)	-	-	30,226
Community Outbreak Management Fund (COMF)	2,001	8,600	(497)	-	-	10,104
Folkestone Hub	8,338	19,017	(17,162)	-	-	10,193
Dover District Household Support Fund	4,214	89,923	(72,972)	20,172	-	41,337
Folkestone Helping Hands Grant	150	-	(223)	73	-	-
Walking Netball	1,675	3,750	(4,575)	-	-	850
MCST	-	22,440	(8,823)	-	-	13,617
Warm spaces	-	2,869	(1,947)	-	-	922
Community Fridge Grant	-	1,859	(38)	-	-	1,821
UK Power Networks FHDC	-	4,552	-	-	-	4,552
Cost of Living support	-	10,000	-	-	-	10,000
Folkestone Hardship Support Fund	-	5,000	(2,321)	-	-	2,679
	<u>344,732</u>	<u>795,634</u>	<u>(661,902)</u>	<u>20,245</u>	<u>-</u>	<u>498,709</u>
Total of funds	<u>1,434,171</u>	<u>1,265,891</u>	<u>(1,232,855)</u>	<u>-</u>	<u>(1,448)</u>	<u>1,465,759</u>

**Notes to the financial statements
For the year ended 31 March 2024**

18. Statement of funds (continued)

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	367,654	-	-	(357,224)	10,430
General funds	599,396	729,123	(741,645)	670,521	1,257,395
Restricted funds	498,709	628,668	(714,766)	(313,297)	99,314
	1,465,759	1,357,791	(1,456,411)	-	1,367,139

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	377,474	-	-	(9,820)	-	367,654
General funds	711,965	470,257	(570,953)	(10,425)	(1,448)	599,396
Restricted funds	344,732	795,634	(661,902)	20,245	-	498,709
	1,434,171	1,265,891	(1,232,855)	-	(1,448)	1,465,759

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	99,314	329,059	428,373
Fixed asset investments	-	565,450	565,450
Current assets	-	504,636	504,636
Creditors due within one year	-	(98,962)	(98,962)
Creditors due in more than one year	-	(32,358)	(32,358)
Total	99,314	1,267,825	1,367,139

Notes to the financial statements
For the year ended 31 March 2024

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	141,130	311,325	452,455
Fixed asset investments	-	172,248	172,248
Current assets	357,579	557,725	915,304
Creditors due within one year	-	(39,195)	(39,195)
Creditors due in more than one year	-	(35,053)	(35,053)
Total	498,709	967,050	1,465,759

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(98,620)	31,588
Adjustments for:		
Depreciation charges	25,928	25,761
(Increase)/decrease in current investments	-	(422)
Gains/(losses) on investments	(41,314)	1,448
Dividends, interests and rents from investments	(96,506)	(33,733)
Decrease/(increase) in stocks	-	896
Increase in debtors	(125,030)	(21,008)
Increase/(decrease) in creditors	57,072	(43,206)
Net cash used in operating activities	(278,470)	(38,676)

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	105,463	641,161
Total cash and cash equivalents	105,463	641,161

**Notes to the financial statements
For the year ended 31 March 2024**

23. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	641,161	(535,698)	105,463
Liquid investments	223,370	-	223,370
	<u>864,531</u>	<u>(535,698)</u>	<u>328,833</u>

24. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £12,392 (2023 - £12,392). Contributions totalling £2,881 (2023 - £2,881) were payable to the fund at the balance sheet date and are included in creditors.

25. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	9,678	9,678
Later than 1 year and not later than 5 years	25,935	35,613
	<u>35,613</u>	<u>45,291</u>

26. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.