

Charity registration number: 1195018

**MEMORIES ARE GOLDEN
TRUSTEE'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

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**Memories Are Golden
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Memories Are Golden Trustee's Report For The Year Ended 30 June 2025

The trustee presents his report and the financial statements for the year ended 30 June 2025.

Objectives and Activities

Aims and Objectives

The Memories Are Golden community hub aims to make a difference in the lives of those living with dementia and social isolation. By providing a space filled with warmth, care, and engagement, the hub hopes to rekindle joy in the lives of its attendees. Through persistent efforts in sourcing funds, the organisation aims to keep this noble initiative running and make a lasting impact on the Haverhill community.

The Community Hub intends to serve as a base for older people and those living with dementia, and relevant organisations, enabling all service providers to work together from one location, thus allowing excellent multi-agency teamwork, networking, communication, reduced duplication of services as well as having quick and easy referrals to each other.

Primary Objectives

- To provide a safe space for those individuals living with dementia and at risk of social isolation.
- To provide support for unpaid family carers of attendees.
- To provide a community for attendees
- To provide person-centred activities as well as entertainment, outings & events to improve their quality of life.
- To provide attendees with a hot nutritional meal when attending.

Significant Activities

What we have achieved in 2024-25

- We moved premises in October 2024 after searching for nearly 2 years, the move went well and we were settled within 2 days.
- We received 19 new referrals which is a slight decrease compared to 25 based on 2023-24. This is because of our move last year and they were uncertain if we would find a premises.
- Felixstowe Trip - One of the most memorable events this year was the unforgettable trip to Felixstowe. This outing provided our service users with an opportunity to break away from their daily routines, enjoy the fresh air, and strengthen their bonds. The laughter, stories, and memories shared during this trip have undoubtedly left a lasting impression on the hearts of all participants.
- VE-Day Celebrations - We organized an event for service users to commemorate the 80th anniversary of VE-Day. We attended our local town hall to watch the Land of Hope of Glory show. They were up singing along to some good old classic songs.
- We formed a partnership with Dementia Life whose mission is to bring together the families of people living with dementia to share their experiences and pass on advice and guidance to others at different stages of this journey. We look forward to working together to help build support for our local community and wider community.

Public Benefit

Memories Are Golden aims to promote public benefit by tackling the issues outlined below:

- Reduce loneliness and isolation in our community.
- Provide appropriate care for those in need.
- Improve quality of life for individuals living with dementia.
- Give support to families caring for their loved ones.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Memories Are Golden Trustee's Report (continued) For The Year Ended 30 June 2025

Achievements and Performance

Main Achievements

The Memories Are Golden community hub aims to make a difference in the lives of those living with dementia and social isolation. By providing a space filled with warmth, care, and engagement, the hub hopes to rekindle joy in the lives of its attendees. Through persistent efforts in sourcing funds, the organisation aims to keep this noble initiative running and make a lasting impact on the Haverhill community.

The Community Hub intends to serve as a base for older people and those living with dementia, and relevant organisations, enabling all service providers to work together from one location, thus allowing excellent multi-agency teamwork, networking, communication, reduced duplication of services as well as having quick and easy referrals to each other.

Additional Note

Evaluation

Our evaluation's key findings show that Memories are Golden has a significant impact on the individuals we support including their families – some comments below.

- It's helped them stay at home for longer
- Everyone is friendly and welcoming
- Engaged more at home
- It gives me respite
- From a social worker - I wanted to share some wonderful news about J day! She was all smiles and talked about what a fantastic time she had. J mentioned that she made new friends, enjoyed a delicious hot pot, and absolutely loved the singing and dancing. Initially, she was quite reluctant to attend, saying that she was used to her own company and didn't feel lonely or inclined to go out. However, I'm so glad I encouraged her to try it out because she seemed like a new person when I picked her up. As we were leaving, she told me that some of the ladies mentioned they look forward to seeing her again next week, which made her emotional. She expressed that she has never felt so wanted!

We will continue to evaluate the organisation.

Compliments and Complaints

During 2024-25 we were thrilled to receive 10 compliments and zero complaints. This reflects the exceptional service we deliver.

Financial Review

Financial Position

Overview

As of the 30th of June 2025 Memories Are Golden's income amounted to £220,911. After incurring costs of £204,441 the charity finished the year with a total surplus of £16,470. The trustees view this as a positive outcome given the challenges the charity faced this year.

Principal Funding Sources

The principal funding sources for the charity are grants to enable it to meet its charitable aims. We would like to thank and acknowledge the following funders:

Essex Community Foundation (ECF) (Saffron Community Fund)
Funding from Suffolk Community Foundation through JA Grantmaking Programme
Highway One Trust
The Evelyn Trust - 24/68, HWAT-22295
The Albert Gubay Charitable Foundation
Funding from Suffolk Community Foundation through Co-op Community Cares Grantmaking Programme
The Scarfe Charitable Trust
Sports England Award
Funding from Suffolk Community Foundation through Birketts Grantmaking Programme
Suffolk Community Foundation through David & Jill Simpson Grantmaking Programme
Tesco Stronger Starts
Provide Community CIC
St Edmunds Trust
Community Grants for printing and scrapbook costs

Memories Are Golden Trustee's Report (continued) For The Year Ended 30 June 2025

Reserves Policy

The charity is actively seeking funding for its ongoing work for the coming year. The main expenditure incurred by the charity is in relation to wages and subcontractors. The objective of the Trustees is to build a reserve to cover 6 months' running costs. This amounts to £30,000 as a minimum.

Restricted funds are held in accordance with the terms of use for each grant and project.

Structure, Governance and Management

Governing Document

To promote social inclusion for public benefit for those affected by dementia and at risk of social isolation in Haverhill and the surrounding area through the provision of a community hub that provides facilities in the interest of social welfare.

Method of appointment or election of Trustees

The responsibility of managing the charity is down to the trustees who are elected either at the Annual General Meeting (AGM) or as needed throughout the year. The board regularly assesses its strengths and weaknesses to ensure effectiveness in achieving the charity's mission and governing the organization. This evaluation helps determine when new trustees should be brought on board.

In the 2024-2025 period, Michael Simpkin sadly passed away and our secretary (Isabella Osborne) has stepped down. We have welcomed three new Trustees; Deborah Theobald, Elaine Simmons and Lisa Taylor. Deborah has taken over the role of Secretary and Lisa is now Treasurer and overseeing the Managers one-to-one quarterly meetings.

Additional Note

Trustee Induction and Training

The charity has a structured process for onboarding and training Trustees. This procedure guarantees that they receive all the necessary information about the charity to enable them to actively participate in governing and leading the organization effectively. Additionally, we collaborate with Castlevue Charitable Services to ensure our compliance with the responsibilities and duties required of us as a charity.

Organisational structure and decision making

The charity's overall management rests with the Trustees, who convene quarterly. Day-to-day operations are overseen by Hub Manager Kelly Kennedy-Smith, delegated by the Board.

The organization is structured on a solid foundation to cater to its service users' needs. For daily operations, responsibilities are entrusted to a local, CQC-regulated care provider to ensure attendees receive support from qualified staff. Additionally, a group of volunteers undergo charity induction and training. This is overseen by Kelly Kennedy-Smith.

Our Grants and Fundraising Coordinator Hollie Scott has had to leave due to personal commitments. We have recruited a replacement – Lorraine Jenkins and she is settling in well.

Risk management

The Trustees have evaluated the primary risks faced by the Charity, especially those concerning its operations and finances, and are confident that measures are in place to minimize these risks. Any identified risks are discussed during Board Meetings.

Although the charity has settled in well to their new premises at the Haverhill Leisure Centre it is apparent that it is not big enough for any future expansion. The Trustees agreed along with the Manager to continue to stay for a further year but also be on the lookout for larger, more suitable premises.

Dependence on Hub Manager

One of the risks highlighted by the Trustees was the heavy reliance on Kelly Kennedy-Smith, our Hub Manager, at Memories are Golden. While her dedication, expertise, and leadership have been indispensable, depending too much on one person carries significant risks. If Kelly were to become unavailable or decide to move on, the charity could face operational challenges due to her specialized knowledge and connections. To address this concern, it is vital to establish succession plans to ensure the charity can operate smoothly despite any changes in personnel. This proactive strategy will help minimize disruptions and maintain consistent support for our beneficiaries. Additionally, Lorraine Jenkins has kindly agreed to step in as a temporary replacement if needed while other plans are set in motion.

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**Memories Are Golden
Trustee's Report (continued)
For The Year Ended 30 June 2025**

Additional Note - continued

Plan for the future

Continue to source new funding and fundraising opportunities Since the addition of a Grant and Fundraising Coordinator, we have been able to be more pro-active in sourcing and gaining grants. We are committed to building a strong financial foundation to guarantee a sustainable future for our organization and the communities we serve and this is shown as during 2024-25 our fundraising has increased donations significantly.

Recruiting new trustees

Trustees play a crucial role, not only in governance but also in providing a diverse range of expertise and insights vital for the charity's advancement. Although the charity has recruited three new Trustees, this is only one more than last year (as 2 of last year's Trustees no longer sit on the Board). The campaign to recruit new trustees is ongoing.

Reference and Administrative Details

Charity Number

1195018

Principal Address

Abbeycroft leisure Centre
Ehringshausen Way
HAVERHILL
Suffolk
CB9 0ER

Independent Examiner

Paul Donno AAT
1 Accounts Online Ltd
Office 117
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**Memories Are Golden
Trustee's Report (continued)
For The Year Ended 30 June 2025**

Statement of Trustees' Responsibilities

The trustee is responsible for preparing the Trustee's 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 and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustee is required to:

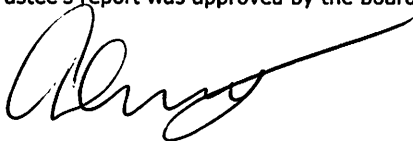
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. He is 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.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustee's report was approved by the board of trustees and signed on its behalf by:

DAVID KENNEDY



15 October 2025

**Memories Are Golden
Independent Examiner's Report to the Trustees of Memories Are Golden
For The Year Ended 30 June 2025**

I report to the trustee on my examination of the accounts of Memories Are Golden for the year ended 30 June 2025.

Responsibilities and Basis of Report

As the charity trustee of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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.

Paul Donno AAT
15 October 2025
1 Accounts Online Ltd
Office 117
The Epicentre
Haverhill
Suffolk
CB9 7LR

**Memories Are Golden
Statement of Financial Activities
For The Year Ended 30 June 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	34,269	-	34,269	17,044
Charitable activities:					
Charitable activities		109,061	77,581	186,642	199,207
		<u>143,330</u>	<u>77,581</u>	<u>220,911</u>	<u>216,251</u>
EXPENDITURE ON:					
Raising funds	5	-	(641)	(641)	(1,142)
Charitable activities:	5				
Charitable activities		(131,966)	(62,593)	(194,559)	(159,846)
Governance costs		(5,487)	-	(5,487)	(5,103)
Depreciation of assets		(3,143)	-	(3,143)	(3,593)
Amortisation		-	-	-	(460)
Other		(603)	(8)	(611)	(1,157)
		<u>(141,199)</u>	<u>(63,242)</u>	<u>(204,441)</u>	<u>(171,301)</u>
NET INCOME		<u>2,131</u>	<u>14,339</u>	<u>16,470</u>	<u>44,950</u>
Transfers between funds	12	-	-	-	-
NET MOVEMENT IN FUNDS		<u>2,131</u>	<u>14,339</u>	<u>16,470</u>	<u>44,950</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		42,024	41,283	83,307	38,357
TOTAL FUNDS CARRIED FORWARD	12	<u>44,155</u>	<u>55,622</u>	<u>99,777</u>	<u>83,307</u>

The notes on pages 10 to 14 form part of these financial statements.


**Memories Are Golden
Comparative Statement of Financial Activities
For The Year Ended 30 June 2025**

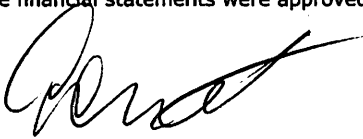
				2024
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	17,044	-	17,044
Charitable activities:				
Charitable activities		129,763	69,444	199,207
		<u>146,807</u>	<u>69,444</u>	<u>216,251</u>
EXPENDITURE ON:				
Raising funds	5	(1,142)	-	(1,142)
Charitable activities:	5			
Charitable activities		(117,953)	(41,893)	(159,846)
Governance costs		(5,103)	-	(5,103)
Depreciation of assets		(3,593)	-	(3,593)
Amortisation		(460)	-	(460)
Other		(1,025)	(132)	(1,157)
		<u>(129,276)</u>	<u>(42,025)</u>	<u>(171,301)</u>
NET INCOME		17,531	27,419	44,950
Transfers between funds	12	5,141	(5,141)	-
NET MOVEMENT IN FUNDS		22,672	22,278	44,950
RECONCILIATION OF FUNDS:				
Total funds brought forward		19,352	19,005	38,357
TOTAL FUNDS CARRIED FORWARD	12	<u>42,024</u>	<u>41,283</u>	<u>83,307</u>

The notes on pages 10 to 14 form part of these financial statements.

Memories Are Golden
Statement of Financial Position
As At 30 June 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	8	1,472	-	1,472	1,840
Tangible Assets	9	16,665	-	16,665	10,783
		18,137	-	18,137	12,623
CURRENT ASSETS					
Debtors	10	7,448	7,500	14,948	12,010
Cash at bank and in hand		27,717	48,983	76,700	61,553
		35,165	56,483	91,648	73,563
Creditors: Amounts Falling Due Within One Year	11	(9,147)	(861)	(10,008)	(2,879)
NET CURRENT ASSETS (LIABILITIES)		26,018	55,622	81,640	70,684
TOTAL ASSETS LESS CURRENT LIABILITIES		44,155	55,622	99,777	83,307
NET ASSETS		44,155	55,622	99,777	83,307
FUNDS OF THE CHARITY					
Restricted Funds				55,622	41,283
Unrestricted Funds				44,155	42,024
TOTAL FUNDS	12			99,777	83,307

The financial statements were approved by the board of trustees on 15 October 2025 and were signed on its behalf by: 



The notes on pages 10 to 14 form part of these financial statements.

Memories Are Golden
Notes to the Financial Statements
For The Year Ended 30 June 2025

1. General Information

Memories Are Golden is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1195018. The principal address is Abbeycroft leisure Centre, Ehringshausen Way, HAVERHILL, Suffolk, CB9 0ER.

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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

The value of any volunteer help received is not included in the accounts.

2.3. Resources Expended

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

2.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets includes the website, it is amortised to income and expenditure account over its estimated economic life.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	25% Reducing balance
Fixtures & Fittings	25% Reducing balance

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdraft.

**Memories Are Golden
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025**

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	34,269	17,044

4. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	2,775	3,593
Amortisation of intangible fixed assets	368	460

5. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 6)	2025 Total
	£	£	£
Raising funds	640	1	641
Charitable activities	172,059	22,500	194,559
Governance costs	-	5,487	5,487
Depreciation of assets	-	3,143	3,143
	172,699	31,131	203,830
			-
	Activities undertaken directly	Support costs (see note 6)	2024 Total
	£	£	£
Raising funds	1,142	-	1,142
Charitable activities	159,846	-	159,846
Governance costs	-	5,103	5,103
Depreciation of assets	-	3,593	3,593
Amortisation	-	460	460
	160,988	9,156	170,144

Memories Are Golden
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

6. Support Costs

	2025			
	Raising funds	Charitable activities	Governance costs	Depreciation of assets
	£	£	£	£
Employee costs	-	-	1,064	-
Premises expenses	-	22,500	-	-
General administration	1	-	-	-
Depreciation	-	-	-	3,143
Governance costs	-	-	4,423	-
	<u>1</u>	<u>22,500</u>	<u>5,487</u>	<u>3,143</u>
				<u>31,131</u>

	2024			
	Governance costs	Depreciation of assets	Amortisation	Total
	£	£	£	£
Depreciation	-	3,593	460	4,053
Governance costs	5,103	-	-	5,103
	<u>5,103</u>	<u>3,593</u>	<u>460</u>	<u>9,156</u>

7. Average Number of Employees

Average number of employees during the year was: 3 (2024: 3)

8. Intangible Assets

	Other
	£
Cost	
As at 1 July 2024	2,924
As at 30 June 2025	<u>2,924</u>
Amortisation	
As at 1 July 2024	1,084
Provided during the period	368
As at 30 June 2025	<u>1,452</u>
Net Book Value	
As at 30 June 2025	<u>1,472</u>
As at 1 July 2024	<u>1,840</u>

Memories Are Golden
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

9. Tangible Assets

	Land & Property Leasehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 July 2024	-	17,025	17,025
Additions	8,340	317	8,657
As at 30 June 2025	8,340	17,342	25,682
Depreciation			
As at 1 July 2024	-	6,242	6,242
Provided during the period	-	2,775	2,775
As at 30 June 2025	-	9,017	9,017
Net Book Value			
As at 30 June 2025	8,340	8,325	16,665
As at 1 July 2024	-	10,783	10,783

10. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	7,069	6,688
Other debtors	7,879	5,322
	14,948	12,010

11. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	7,906	363
Taxation and social security	2,102	2,516
	10,008	2,879

12. Movement in Funds

	As at 1 July 2024	Income	Expenditure	As at 30 June 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	42,024	143,330	(141,199)	44,155
Restricted funds				
Restricted Funds	41,283	77,581	(63,242)	55,622
Total funds	83,307	220,911	(204,441)	99,777

Memories Are Golden
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

	As at 1 July 2023	Income	Expenditure	Transfers	As at 30 June 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	19,352	146,807	(129,276)	5,141	42,024
Restricted funds					
Restricted Funds	19,005	69,444	(42,025)	(5,141)	41,283
Total funds	38,357	216,251	(171,301)	-	83,307

13. Related Party Disclosures

There have been no related party transactions within the reporting period that require disclosure.