

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
**(A Company Limited by Guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
**(A Company Limited by Guarantee)**

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**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

<b>Trustees</b>	J Gray A Holland F E Thomson R Wilson (Resigned 3 February 2026) L Lawson C Wallis B Maule (Resigned 6 May 2025)
<b>Company registered number</b>	SC181705
<b>Charity registered number</b>	SC022539
<b>Registered office</b>	No 3 Cottage Eastwood Park Giffnock Glasgow G46 7JS
<b>Company secretary</b>	F E Thomson
<b>Accountants</b>	Armstrong Watson LLP Caledonia House 89 Seaward Street Glasgow G41 1HJ

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2026**

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2025 to 31 March 2026. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

Our only objective as a local independent dementia service provider, is to offer the highest quality of care to people living with dementia and their carers throughout the East Renfrewshire locality. Our focus is to ensure that people's needs and wishes are addressed efficiently and professionally, and are treated with respect and dignity at all times. Our staff continue to receive all relevant training in order to enhance their knowledge and skills, which enables them to offer our clients and carers the care they need. We continue to target all available resources to provide our services which include grants, donations as well as local government funding.

**Achievements and performance**

**a. Main achievements of the Charity**

Over the last two decades, we have continually engaged with other external agencies providing services to people living with dementia to ensure that maximum standards are maintained. By utilising skills from health and social care and the local community, we have together provided collaborative working in each individual's package of care. Linking in this way has allowed us to identify potential problems and address concerns before crises occur. This intervention, along with partner agencies has enabled many people to safely remain in their own home for as long as possible.

**Financial review**

**a. Financial review**

The Statement of Financial Activities shows a deficit of £43,549 (2025 - £16,354 deficit).

**b. Reserves policy**

The level of reserves held as at 31 March 2026 amounted to £503,342 (2025 - £546,891). The trustees believe that this level of reserves provides an acceptable capital base from which the charity can operate.

**c. Principal funding sources**

The principal grant funding for the charity is East Renfrewshire Council. Other income sources received by the charity are donations and day care income.

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2026**

**d. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**e. Future plans**

The charity's plans for future years are to continue to provide the highest quality of care and support to clients and carers and to increase the services it provides.

**Structure, governance and management**

**a. Constitution**

Age Concern Eastwood Dementia Project is registered as a charitable company limited by guarantee and a recognised Scottish charity. It is governed by and in accordance with its memorandum and articles of association. The company was incorporated on 22 December 1997.

**b. Methods of appointment or election of Trustees**

The trustees are appointed by way of personal approach to specific individuals. The trustees of the charity are familiar with the work of the charity; the induction and training of new trustees is carried out by existing trustees of the charity.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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.

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2026**

**Statement of Trustees' responsibilities (CONTINUED)**

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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Approved by order of the members of the board of Trustees on 28 May 2026 and signed on their behalf by:



**F E Thomson**  
(Trustee)

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2026**

**Independent Examiner's Report to the Trustees of Age Concern Eastwood Dementia Project**

I report on the accounts of the charity for the year ended 31 March 2026 which are set out on pages 6 to 22.

**Respective Responsibilities of Trustees and Examiner**

The trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

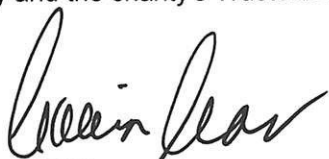
**Independent Examiner's Statement**

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 44(1)(a) of the Act and regulation 4 of the Accounts Regulations; and
  - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Gavin Curr FCCA

Dated: 28 May 2026

**Armstrong Watson LLP**  
Caledonia House  
89 Seaward Street  
Glasgow  
G41 1HJ



**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2026**

	<b>Note</b>	<b>Unrestricted funds 2026 £</b>	<b>Restricted funds 2026 £</b>	<b>Total funds 2026 £</b>	<i>Total funds 2025 £</i>
<b>Income from:</b>					
Donations and legacies	3	11,777	-	11,777	2,293
Charitable activities	4	387,791	-	387,791	398,243
<b>Total income</b>		<b>399,568</b>	<b>-</b>	<b>399,568</b>	<b>400,536</b>
<b>Expenditure on:</b>					
Charitable activities	5	443,117	-	443,117	416,890
<b>Total expenditure</b>		<b>443,117</b>	<b>-</b>	<b>443,117</b>	<b>416,890</b>
<b>Net movement in funds</b>		<b>(43,549)</b>	<b>-</b>	<b>(43,549)</b>	<b>(16,354)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		546,542	349	546,891	563,245
Net movement in funds		(43,549)	-	(43,549)	(16,354)
<b>Total funds carried forward</b>		<b>502,993</b>	<b>349</b>	<b>503,342</b>	<b>546,891</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 22 form part of these financial statements.



**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: SC181705**

**BALANCE SHEET**  
**AS AT 31 MARCH 2026**

	Note	2026 £	2025 £
<b>Fixed assets</b>			
Tangible assets	9	6,225	3,693
		<u>6,225</u>	<u>3,693</u>
<b>Current assets</b>			
Debtors	10	78,392	3,128
Cash at bank and in hand		433,913	555,978
		<u>512,305</u>	<u>559,106</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	11	(15,188)	(15,908)
<b>Net current assets</b>		<u>497,117</u>	<u>543,198</u>
<b>Total assets less current liabilities</b>		<u>503,342</u>	<u>546,891</u>
<b>Net assets excluding pension asset</b>		<u>503,342</u>	<u>546,891</u>
<b>Total net assets</b>		<u><u>503,342</u></u>	<u><u>546,891</u></u>
<b>Charity funds</b>			
Restricted funds	12	349	349
Unrestricted funds	12	502,993	546,542
<b>Total funds</b>		<u><u>503,342</u></u>	<u><u>546,891</u></u>

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: SC181705**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2026**

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 28 May 2026 and signed on their behalf by:

**F E Thomson**  
(Trustee)



**A Holland**  
(Trustee)



The notes on pages 9 to 22 form part of these financial statements.

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

**1. General information**

Age Concern Eastwood Dementia Project is a company limited by guarantee incorporated in Scotland. The registered office is No 3 Cottage, Eastwood Park, Giffnock, Glasgow, G46 7JS.

**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 Companies Act 2006.

Age Concern Eastwood Dementia Project 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.

The financial statements are presented in Sterling (£).

**2.2 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.

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.3 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.

**2.4 Taxation**

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

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation**

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, using the straight-line method.

Depreciation is provided on the following basis:

Holiday home	-	10%
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**2.6 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.

**2.7 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.

**2.8 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.

**2.9 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.

**2.10 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**

**2. Accounting policies (continued)**

**2.11 Pensions**

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

**2.12 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.

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.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2026 £</b>	<b>Total funds 2026 £</b>	<i>Total funds 2025 £</i>
Donations	11,777	11,777	2,293

**4. Income from charitable activities**

	<b>Unrestricted funds 2026 £</b>	<b>Total funds 2026 £</b>	<i>Total funds 2025 £</i>
Day care income	87,164	87,164	77,650
Grants	300,627	300,627	320,593
<b>Total 2026</b>	<b>387,791</b>	<b>387,791</b>	<b>398,243</b>

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**

**4. Income from charitable activities (continued)**

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

	<b>2026</b> £	<b>2025</b> £
East Renfrewshire Council	<u><b>300,627</b></u>	<u><b>320,593</b></u>

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2026</b> £	<b>Total 2026</b> £	<i>Total 2025</i> £
Care and support services	<u><b>443,117</b></u>	<u><b>443,117</b></u>	<u><b>416,890</b></u>

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2026</b> £	<b>Support costs 2026</b> £	<b>Total funds 2026</b> £	<i>Total funds 2025</i> £
Care and support services	<u><b>432,475</b></u>	<u><b>10,642</b></u>	<u><b>443,117</b></u>	<u><b>416,890</b></u>

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Care and support services 2026 £</b>	<b>Total funds 2026 £</b>	<i>Total funds 2025 £</i>
Staff costs	302,560	<b>302,560</b>	283,770
Depreciation	2,032	<b>2,032</b>	1,434
Training	600	<b>600</b>	-
Rent, rates and insurance	13,826	<b>13,826</b>	11,251
Light and heat	25,800	<b>25,800</b>	21,220
Telephone and fax	1,226	<b>1,226</b>	2,246
Postage, stationery and advertising	1,402	<b>1,402</b>	1,754
Travel	52,638	<b>52,638</b>	55,656
Repairs and maintenance	1,815	<b>1,815</b>	3,597
Day care expenses	30,576	<b>30,576</b>	25,918
	<u>432,475</u>	<u><b>432,475</b></u>	<u>406,846</u>

**Analysis of support costs**

	<b>Care and support services 2026 £</b>	<b>Total funds 2026 £</b>	<i>Total funds 2025 £</i>
Accountancy fees	1,563	<b>1,563</b>	1,341
Legal and professional fees	6,441	<b>6,441</b>	6,160
Payroll fees	1,451	<b>1,451</b>	1,255
Interest payable	21	<b>21</b>	160
Independent Examiner's fee	1,166	<b>1,166</b>	1,128
	<u>10,642</u>	<u><b>10,642</b></u>	<u>10,044</u>



**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**

**7. Staff costs**

	2026 £	2025 £
Wages and salaries	264,276	248,240
Social security costs	17,700	15,339
Contribution to defined contribution pension schemes	20,584	20,191
	<u>302,560</u>	<u>283,770</u>

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

	2026 No.	2025 No.
Charitable activities	<u>12</u>	<u>11</u>

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

**8. Trustees' remuneration and expenses**

During the year, F E Thomson, a trustee of the charity, received remuneration of £50,400 (2025 - £50,400) in their capacity as Centre Manager, for services provided to the charity under a contract or employment. This remuneration was paid in accordance with the provisions set out in the charity's constitution, which permits trustees to receive payment for services rendered to the charity beyond their duties as a trustee.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

**9. Tangible fixed assets**

	Plant and machinery £
<b>Cost or valuation</b>	
At 1 April 2025	62,719
Additions	4,564
	<u>67,283</u>
At 31 March 2026	<u>67,283</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

**9. Tangible fixed assets (continued)**

	Plant and machinery £
<b>Depreciation</b>	
At 1 April 2025	59,026
Charge for the year	2,032
	<hr/>
At 31 March 2026	61,058
	<hr/>
<b>Net book value</b>	
At 31 March 2026	6,225
	<hr/> <hr/>
At 31 March 2025	3,693
	<hr/> <hr/>

**10. Debtors**

	2026 £	2025 £
<b>Due within one year</b>		
Prepayments and accrued income	78,392	3,128
	<hr/>	<hr/>
	78,392	3,128
	<hr/> <hr/>	<hr/> <hr/>

**11. Creditors: Amounts falling due within one year**

	2026 £	2025 £
Other taxation and social security	5,161	4,308
Other creditors	-	1,460
Accruals and deferred income	10,027	10,140
	<hr/>	<hr/>
	15,188	15,908
	<hr/> <hr/>	<hr/> <hr/>

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2025 £	Income £	Expenditure £	Balance at 31 March 2026 £
<b>Unrestricted funds</b>				
General Funds	546,542	399,568	(443,117)	502,993
	<u>546,542</u>	<u>399,568</u>	<u>(443,117)</u>	<u>502,993</u>
<b>Restricted funds</b>				
Keyboard Fund	349	-	-	349
	<u>349</u>	<u>-</u>	<u>-</u>	<u>349</u>
<b>Total of funds</b>	<u>546,891</u>	<u>399,568</u>	<u>(443,117)</u>	<u>503,342</u>

**Statement of funds - prior year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
General Funds	562,896	400,536	(416,890)	546,542
	<u>562,896</u>	<u>400,536</u>	<u>(416,890)</u>	<u>546,542</u>
<b>Restricted funds</b>				
Keyboard Fund	349	-	-	349
	<u>349</u>	<u>-</u>	<u>-</u>	<u>349</u>
<b>Total of funds</b>	<u>563,245</u>	<u>400,536</u>	<u>(416,890)</u>	<u>546,891</u>

**13. Summary of funds**

**AGE CONCERN EASTWOOD DEMENTIA PROJECT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**

**13. Summary of funds (continued)**

**Summary of funds - current year**

	Balance at 1 April 2025 £	Income £	Expenditure £	Balance at 31 March 2026 £
General funds	546,542	399,568	(443,117)	502,993
Restricted funds	349	-	-	349
	<u>546,891</u>	<u>399,568</u>	<u>(443,117)</u>	<u>503,342</u>

**Summary of funds - prior year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	562,896	400,536	(416,890)	546,542
Restricted funds	349	-	-	349
	<u>563,245</u>	<u>400,536</u>	<u>(416,890)</u>	<u>546,891</u>

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
Tangible fixed assets	6,225	-	6,225
Current assets	511,956	349	512,305
Creditors due within one year	(15,188)	-	(15,188)
<b>Total</b>	<u>502,993</u>	<u>349</u>	<u>503,342</u>

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**14. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2025 £</i>	<i>Restricted funds 2025 £</i>	<i>Total funds 2025 £</i>
Tangible fixed assets	3,693	-	3,693
Current assets	558,757	349	559,106
Creditors due within one year	(15,908)	-	(15,908)
<b>Total</b>	<u><u>546,542</u></u>	<u><u>349</u></u>	<u><u>546,891</u></u>

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**15. Employee benefit obligations**

**SCHEME: TPT Retirement Solution – Scottish Voluntary Sector Pension Scheme**

The company participates in the scheme, a multi-employer scheme which provides benefits to some 77 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2023. This actuarial valuation was certified on 27 June 2024 and showed assets of £86.2m, liabilities of £88.2m and a deficit of £2.0m. From 1 June 2024 the majority of employers no longer pay deficit contributions.

Some employers have agreed concessions (both past and present) with the Trustee and have contributions up to 28 February 2034.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £153.3m, liabilities of £160.0m and a deficit of £6.7m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

From 1 April 2022 to 31 May 2024:	£1,473,969 per annum (payable monthly and increasing by 3% each on 1st April)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.



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**15. Employee benefit obligations (continued)**

PRESENT VALUES OF PROVISION

	31 January 2026 (£s)	31 January 2025 (£s)	31 January 2024 (£s)
Present value of provision	-	2,161	6,221

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 January 2026 (£s)	Period Ending 31 January 2025 (£s)
Provision at start of period	2,161	6,221
Unwinding of the discount factor (interest expense)	21	197
Deficit contribution paid	(2,182)	(4,258)
Remeasurements - impact of any change in assumptions	-	1
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	-	2,161

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 January 2026 (£s)	Period Ending 31 January 2025 (£s)
Interest expense	21	197
Remeasurements – impact of any change in assumptions	-	1
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

\*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

	31 January 2026 % per annum	31 January 2025 % per annum	31 January 2024 % per annum
Rate of discount	4.46	4.75	4.99



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**15. Employee benefit obligations (continued)**

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

**DEFICIT CONTRIBUTIONS SCHEDULE**

<b>Year ending</b>	<b>31 January 2026 (£s)</b>	<b>31 January 2025 (£s)</b>	<b>31 January 2024 (£s)</b>
Year 1	-	2,182	4,258
Year 2	-	-	2,182
Year 3	-	-	-
Year 4	-	-	-
Year 5	-	-	-
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-
Year 11	-	-	-
Year 12	-	-	-
Year 13	-	-	-
Year 14	-	-	-
Year 15	-	-	-
Year 16	-	-	-
Year 17	-	-	-
Year 18	-	-	-
Year 19	-	-	-
Year 20	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

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**16. Operating lease commitments**

At 31 March 2026 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2026</b>	<b>2025</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>2,300</b>	<b>1,121</b>
Later than 1 year and not later than 5 years	<b>9,915</b>	<b>3,760</b>
	<u><b>12,215</b></u>	<u><b>4,881</b></u>

**17. Related party transactions**

There were no related party transactions for the year ended 31 March 2026 nor for the year ended 31 March 2025.