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# **AGE CONCERN (EASTBOURNE NUMBER 2) LIMITED**

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**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st MARCH 2019**



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**Age Concern (Eastbourne Number 2) Limited**  
**Reference and Administrative Details of the Charity, its Trustees and Advisors**  
**For the year ended 31 March 2019**

Age Concern (Eastbourne Number 2) Limited (operating as Age Concern Eastbourne) is a Registered Charity (No. 1101578) and a company limited by guarantee (No. 04952839).

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. All the powers of the Charity are vested in the Board of Trustees, which is responsible for the proper management of the Charity. The names of all those who have served as Trustees during the year ending 31 March 2019 are:

Trustees	Councillor Colin Belsey Mr Simon Dodds (Chair) Mr Mark Fisher (Treasurer) Ms Sylvia Foley Ms Peggy Hall (Resigned June 2019) Ms Alison McInnes (Elected June 2019) Ms Pari Sheppard Mr John Summers Dr Mark Evason Dr Janet McGowan (Resigned May 2018)
Registered Charity Number	1101578
Registered Company Number	04952839
Principal Registered Office	The William and Patricia Venton Centre Junction Road Eastbourne East Sussex BN21 3QY
Independent Auditors	Knox Cropper LLP Chartered Accountants 65 Leadenhall Street London EC3A 2AD
Bankers	Barclays Bank plc 63/67 Terminus Road Eastbourne East Sussex BN21 3NE
Solicitors	SO Legal 55 South St Eastbourne BN21 4UT

**Age Concern (Eastbourne Number 2) Limited**  
**Trustees Report**  
**For the year ended 31 March 2019**

The Trustees are pleased to present their Annual Trustees' Report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2019. These are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

## **MISSION STATEMENT**

Our Mission Statement is *"to enhance and improve the experience of people aged 50+ in Eastbourne and the surrounding area through the delivery of first-class activities, services, information and advice designed to promote wellbeing for all"*.

### **About us**

Age Concern Eastbourne has been providing quality services for local people since the late 1940s. Our services are aimed not just at the frail and vulnerable but at those more active and energetic; so, whilst we are justly proud of our care centred projects like Nail Care, Day Club and Making Memories we also offer a variety of physical and cultural choices suitable for most tastes.

We are a local charity caring for local people with local volunteers and staff.

We believe that every person should be able to look forward to later life with confidence; knowing that organisations like ours will always be there to provide help, advice and opportunities to take part in activities that promote independence and wellbeing.

### **At the Venton Centre**

The Venton Centre is a multi-purpose resource centre that is located behind the town's Beacon Centre and within a five-minute walk of the train station.

It makes available a wide range of activities and services aimed at both the physically and socially able as well as for those with substantial and critical needs. Activities include art classes, belly dancing, book club, community choir, exercise & fitness, language classes, table tennis and yoga among others. We also offer Information and Advice which is a drop-in service staffed by volunteers and Welfare Benefits, an appointment only service.

### **In the community**

In addition to the services on offer at the Venton Centre we work widely in the community to take our services to those who, for one reason or another, are unable to come to us. Our volunteer advice workers will help the frail and isolated to complete complicated benefits forms and our befrienders are crucial links to the outside world.

The Eastbourne Shed has become an exemplar for other community service providers and prides itself on helping other sheds to open across the South East – we have advised potential shedders in Hailsham, Bexhill, Brighton, Heathfield and Southend.

During 2018/19 funding was secured from the National Lottery to retain the original Myrtle Road shed and to two new Sheds, one in Langney and the other in Hampden Park.

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***Our shops***

As of the 31 March 2019 the following shops were open and trading:

- Hampden Park, 15 Brassey Parade, Eastbourne, BN22 9NG
- Hampden Park, 16 Brassey Parade, Eastbourne, BN22 9NG
- Grove Road, "Little Chelsea", 36 Grove Road, Eastbourne, BN21 4TR
- Green Street, 11 Albert Parade, Green Street, Eastbourne, BN21 1SD
- Langney Shopping Centre, Unit 21, 64 Kingfisher Drive, Eastbourne BN23 7RT

All shops are open Monday-Saturday, 9.00 am – 5.00 pm, including bank holidays. Langney and Hampden Park are also open on Sundays from 10:00 am - 4:00 pm.

All items sold in the shops have been kindly donated and the proceeds from purchases go directly towards providing the many services we offer that benefit older people in Eastbourne and surrounding areas.

Our shops offer a wide range of quality items including clothing for all ages, accessories, children's toys, CD's, books, bric a brac, collectables and furniture.

We rely on volunteers to assist with the day to day running, from working at the till and on the shop floor to helping prepare stock for sale.

***Our people***

No organisation can deliver its mission without the support of its people. Here at Age Concern Eastbourne we are fortunate to be able to call on the services of so many dedicated staff and volunteers whose professionalism enables us to make a positive difference to the lives of so many people aged 50+ in our town.

As at the 31 March 2019 we employed six full time and fourteen part time members of staff delivering our charitable services. In the Homecare business we employed three full time staff including a manager, coordinator and fieldwork supervisor; the remaining fourteen Care and Support workers were employed on variable hours contracts.

As at the 31 March 2019 the Trading Company employed a full time Senior Shop Manager, five full time shop managers, two full time assistant managers and one part time furniture transport coordinator

***Use of Volunteers***

Our volunteers are the lifeblood of the Charity and not only deliver most of our work but also set the ethos of ACE. During the year under review we were able to call on the services of 189 regular volunteers who gave us 25,700 hours of their time (2017/18: 219 volunteers gave 30,000 hours). The value that our volunteers give cannot be measured in financial terms alone, but it is worth noting that even at national living wage levels of £9 per hour their wonderful efforts translate into a value equivalent to over £231,300 per year (2017/18: £262,500).

Opportunities to volunteer exist in almost every aspect of our work ranging from activities and services delivered at our Centre through to services delivered in the community and in our shops.

Induction days are a very important part of our volunteering process when new volunteers have the opportunity to find out about and discuss all aspects of the work of Age Concern Eastbourne.

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**AIMS, OBJECTIVES AND ACHIEVEMENTS**

All our activities and services promote wellbeing and reduce the isolation that many people aged 50+ experience.

We believe that the strength and quality of social relationships and the opportunity to engage in enjoyable activities has a significant impact on the health, wellbeing and quality of life for older people and we are proud that during the year under review we were able to offer a wide range of activities that provide exercise, stimulate thought or simply provide friendship in the company of like-minded individuals.

***CQC REPORTS***

As a provider of Health and Social Care in England, Age Concern (Eastbourne Number 2) Limited is regulated by the Care Quality Commission. The CQC complete an inspection of the service every year, and in 2018 the overall rating given was "Requires Improvement". However, in 2019, a rating of "Good" was awarded, after significant improvements to key areas such as service user safety and documentation and records.

***ACTIVE AGE AND INDEPENDENT SUPPORT***

The work of the charity is driven by our mission statement. The nature of what we do is determined by whether the service/ activity provides independence support or contributes to an active age in older life. For that reason, services such as Homecare, nailcare and welfare benefits are categorised as "Independence Support" whilst the activities taking place in the Venton Centre, Day Opportunities, Men in Sheds, walking and leisure trips are categorised as Active Age.

**Aim 1: Enable people to maintain their independence**

**Achievements**

***Welfare Rights***

The Welfare rights project has been part of a broader countywide Benefits project funded by the Clinical Commissioning groups. That partnership which is managed by the Sussex Community Development Association and includes advice agencies across East Sussex including Citizens Advice, Brighton Housing Trust and Hastings Advice and Representation Centre.

Age Concern Eastbourne's role is to assist people aged 50+ to claim benefits that help them to meet their health and care needs and to be able to remain at home.

We are fortunate to have a team of trained volunteers supported by a part time co-ordinator who are not only able to give assistance and advice on welfare benefits in the Venton Centre but are also able to offer a home visiting service for those older people unable to leave their homes.

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**TABLE A**

	<b>2018/19</b>	<b>2017/18</b>
Home Visits	261	261
Appointments at Venton Centre	69	67
Attendance Allowance Received	£554,452	£489,732
Personal Independence Payments Received	£87,915	£245,878
Other Benefits	£6,239	-
<b>Total Benefits Received</b>	<b>£648,606</b>	<b>£735,610</b>

Attendance Allowance is a benefit that helps people aged 65 and over with care costs. The application forms are long and complicated and often older people under state the extent of their disability or illness which of course means that they are less likely to receive the help they need. That is why are trained staff and volunteers are so crucial in helping the sick and disabled in the town.

People get £58.70 or £87.65 a week depending on how much help they need, and it is money that can help them to stay independent and to stay in their own home.

Attendance Allowance isn't means tested so it doesn't matter what other money people or how much savings they have.

Personal Independence Payment (PIP) is a benefit that helps with the extra costs of a long-term health condition or disability for people aged 16 to 64.

From Table A above it can be seen that well over £600,000 in benefits were secured for older people for an investment in the service of £11,600. This makes good economic sense apart from the positive impact the increased income has on the lives of individual people.

*Information and Advice*

Our Information and Advice Office is open every morning, Monday to Thursday. Trained volunteers are on hand to help answer questions on a whole host of topics whether they concern national issues such as care, benefits and health or more local concerns such as public transport or housing. The Team is always ready to provide comprehensive, authoritative, impartial and independent help either over the telephone, in person or by e-mail or letter. No appointments are necessary as the office works on a first come, first served basis.

Allied to the advice provided by our volunteer advisers we have monthly sessions from paid professionals - solicitors, accountants - to whom we can make appointments for 30 minutes of free advice.

During the year under review, the Team helped 1,061 local people with information and advice on a wide range of topics. See Table B:

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**Table B**

Categories breakdown for I&A drop ins:

<b>Issue</b>	<b>Number of Clients 2018/19</b>	<b>Number of Clients 2017/18</b>
Residential Care	43	34
Health & disability	156	186
Adult Social Care	92	67
Legal Advice	120	215
Benefits	280	255
Finance/ Debt	39	44
Housing	82	135
Consumer issue	131	124
Employment	19	11
Scams	9	8
Family and Personal	59	39
Travel	31	59
<b>TOTAL</b>	<b>1,061</b>	<b>1,177</b>

**Aim 2: Develop Services**

**a. Develop Services for People with Dementia**

**Achievements**

*Making Memories*

Making Memories is the reminiscence-based day service operating within the Venton Centre that is specifically tailored for the needs of clients with mild to moderate dementia. The service has proved to be extremely popular with clients, carers and with referral agencies. It operates two days per week with 12 to 14 people attending each session on average.



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**b. Combat Isolation and Loneliness**

**Achievements**

*Day Club*

The Day Club operated for two days a week with up to 20 clients attending each day. The Club is based in our spacious and comfortable lounge where trained staff and volunteers always guarantee a warm welcome to those who may be feeling lonely or isolated or who may not leave their own homes to socialise very often.

The gentle activities that are provided are both social and therapeutic and are designed to help everybody feel at home and although everyone is encouraged to join in there is absolutely no pressure to do so.

The Service has undergone frequent reviews, publicity drives with potential referral agencies and users and offered taster sessions to potential clients.

*The Eastbourne Shed*

The year was a period of growth for the Shed. Following a successful application to the Big Lottery the Myrtle Road shed was secured for the next five years whilst at the same time we were able to open new sheds in Langney and Hampden Park.

The Langney shed is situated in the grounds of the old Langney Priory, off Etchingham Road. The shedders converted an old cow shed at the front of the site turning it into a first-class workshop.

Locating a suitable site for the Hampden Park shed proved to be more of a challenge but the new shed opened in June 19 on a block close to the train station. This shed is centred more on arts, crafts, pottery, glass work and materials and is attracting a higher proportion of women shedders.

The Myrtle Road Shed continues to be the exemplar for shed development in East Sussex. It provides a place where men and women can come along and take part in activities similar to those undertaken in their own garden sheds.

Our projects have included:

- Wood carving
- Wood turning
- Model making
- Refurbishing old tools and machines
- Personal projects such as mending broken objects or building a display cabinet
- Community projects such as building bird tables for nursing homes

*Befriending and Forget-me-Not*

These services were funded by the Henry Smith Trust during 2018/19 which allowed us to provide face to face befriending for 56 older people and a telephone-based service for a further 89 older people (Forget-me-Not).

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The essence of the service has been regular support and friendship delivered by a weekly phone call or by a regular volunteer visitor to share a cup of tea and a chat.

Funding unfortunately came to an end in May 2019, so the service had to cease.

**c. Enable People to Continue Living Independently**

**Achievements**

*Homecare*

Age Concern Eastbourne provides a domiciliary care service regulated by CQC to provide personal care. Non-regulated activities are also offered including shopping, companionship and cleaning.

All clients are assessed, and care plans reviewed on an individual basis, according to assessed need, but at least every three months.

Age Concern Eastbourne has a policy of promoting the maintenance of Clients' normal social network and social activities. The Client's Care Plan includes a facility for recording life history, social networks and contacts, and preferences for activities and hobbies in order that the Client is offered access to those networks and activities which are appropriate and desired.

The Agency aims to:

- Offer skilled care to enable people supported by us to achieve their optimum state of health and well-being.
- Treat all people supported by us and all people who work here with respect at all times.
- Uphold the human and citizenship rights of all who work and visit here and of all Clients.
- Support individual choice and personal decision-making as the right of all Clients.
- Respect and encourage the right of independence of all Clients.
- Recognise the individual uniqueness of Clients, staff and visitors, and treat them with dignity and respect at all times.
- Respect individual requirement for privacy at all times and treat all information relating to individuals in a confidential manner.
- Recognise the individual need for personal fulfillment and offer individualised programmes of meaningful activity to satisfy that need of Clients and staff.

The enterprise bettered its projections by breaking even at the end of its second year and is seen as a key component of the charity's sustainability in the years ahead

The service is delivered 7 days per week 12 hours per day.

*Home from Hospital*

The service provides short-term practical help and support to older patients in Eastbourne, Seaford and Hailsham who have been discharged from hospital.

Volunteer input provides support and reassurance as well as help with practical tasks, which helps to improve people's mental health and well-being. We also provide information & signposting to other organisations e.g. Care for Carers and to social activities within Age Concern Eastbourne & the local community.

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**Aim 3: Enabling Social Wellbeing and Involvement**

*Maximise Use of the Venton Centre*

Every week at the Venton Centre 850 people come through our doors to have lunch, participate in an activity, get their hair done, receive information and advice or simply come for a chat with their friends. In addition, our receptionists, paid and voluntary, deal with 250 telephone enquiries each week.

The Centre is a buzz of activity, particularly in the mornings through to the early afternoon. With so much going on it is expensive to run the building with staff and to make sure that the building and its equipment are maintained.

The Senior management team is investigating funding sources that will pay for capital expenses that will allow us to update the decor of the Venton Centre.

*Nail Cutting and Chiropody*

The Nail cutting service offered appointments in the Venton Centre five days per week and at £14 per appointment this is a value for money service that is providing important income for the charity as a whole. We have also opened weekly outreach clinics in Deanlands and a GP surgery near Princes Park and provide a home visiting service for clients unable to get out. Prior to the service being set up three years ago the waiting list for appointments could take up to three months but now older people can have an appointment with one week's notice. Good foot care is essential for mobility and has a huge impact upon the individual's wellbeing.

On average each week we see 50 people per week in the Venton Centre, 18 Home visits and 11 people in the GP surgery.

For clients with more complicated feet issues or with diabetes we also have two chiropodists offering appointments in the Centre.

*Transport*

The Charity's minibus has become increasingly important over the last two years as a means of transporting clients to our Making Memories and Day Club. Clients can be picked up at home, brought to the Centre and at the end of the day returned home. The cost is £7.50 per journey.

We continue to operate the shopping and leisure transport service for people aged 50+ in Eastbourne.

The shopping service operates twice a week every fortnight and uses qualified MiDAS drivers and volunteer passenger assistants to help our clients carry their shopping.

It is a sociable, fun and safe way to do the weekly shop.

Our regular leisure trips have grown from strength to strength with over 300 people participating during the year. Trips typically include Sunday lunch or afternoon tea at destinations such as Highdown Gardens, Wealden Food and Wine Festival, Arlington Bluebell walk and Glyndebourne.

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**PUBLIC BENEFIT**

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have paid due regard to the guidance published by the Charity Commission on public benefit. In particular the Trustees consider how planned activities contribute to the achievement of the Charity's objects.

***Going Concern***

The Charity has worked hard over the last three years to build social enterprises that will not only meet needs of older people but will also generate sufficient income to fund the core of the charity. This means that it will no longer be dependent upon legacy/donation income or government contracts. Homecare, Nailcare, Day Opportunities and the Trading Companies are now robust, and will each generate surpluses in the coming years - see "Future Plans" section

A Marketing and Fundraising Strategy Group has been set up with Trustee, Staff and volunteer representatives. The group will identify priorities that meet the needs of older people and approaches to raising the necessary funds - sponsorship, crowdfunding, trusts, corporates and government. The budget for the next 15 months projects a small surplus across the group.

Funds in surplus or deficit that cannot be explained by timing or recognition of income will be discussed with funders to agree on how best to apply them - this could mean rolling over a project for a longer period.

The closure of the Hailsham shop and the planned for closure of 16 Brassey Parade will increase profitability by lowering staffing and rental costs. Dilapidations for both shops have already been addressed with the landlords of both units.

The Trading Company is predicted to generate a surplus over the next 15 months as a consequence of implementing the future plans outlined above and because of changes in the retail environment - the opening of the Beacon in the Town Centre, the developments of Brassey Parade by the new landlords and the completion of the building work in the Langney Shopping Centre.

The Trustees view the success of the homecare business as being integral to the future of the charity not just in terms of meeting our mission statement but in growing reserves of unrestricted income to support the core of the charity. Please see the section on Future Plans.

***Investment Policy***

The majority of monies are invested in deposit accounts with recognised financial institutions, principally the Charities Aid Foundation Bank (CAF). The Charity seeks to obtain the highest possible returns consistent with a cautious attitude to risk and short-term availability of such monies.

The Endowment Fund invested with Octopus Investments in a Defensive Capital Growth Portfolio was valued at £497,952.

The investment objectives are to:

- Maintain the real value of investments
- Growth above inflation of 2%
- Generate a total return of 5% whilst taking the lowest risk possible to achieve this return.

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***Reserves Policy***

The reserves policy adopted by the Trustees is as follows:

'Age Concern Eastbourne will maintain sufficient free reserves to cover at least three months but no more than twelve months normal expenditure of the Charity.'

The charity does have considerable capital assets but the cash position is challenging. The development of Homecare, Day Opportunities and a turnaround in the fortunes of our shops will be essential for the growth of our free reserves in the next three years.

**FINANCIAL REVIEW**

The year under review saw an improvement in performance across the charity and its trading company.

The Statement of Financial Activities for the year disclosed a deficit of £73,442 on the year as opposed to a deficit of £239,828 in 2017/18.

Incoming resources from charitable activities were £1,014,397 in 2018/19 compared to £894,870 in 2017/18. This increase was due to increased income from activities, day care, therapies and grants receivable reflecting the greater range and popularity of activities taking place within the Charity. We were also fortunate to receive a substantial legacy of £86,000 but the Board knows that it cannot seek to rely upon the reliability of one-off legacies.

For the year 2019/20 we expect to receive the income from Kenya shares bequeathed to the charity under the Russell Estate – this will amount to £44,000. These shares have not been accounted for in the year 2018/19 because of the length of time since the English end of the Russell Estate was wound up – 2010. The value of the Kenyan shares has increased significantly since then and the decision was made to re-open the probate in Africa to secure our entitlement. This has taken longer than it might have done but it is now clear that progress is being made to allow us to finally receive the income from those shares.

Additionally, after the year end a one-off payment of approximately £23,000 was made which related to accumulated dividends from the endowment fund. This has significantly improved the cash position going forward.

The Home Care social enterprise broke even ahead of plans and is view as being essential to the future of the charity.

The Trading company reported a loss of £27,411 in 2018/19 which is an improvement on the previous year and shows that the shops are moving in the right direction – see "Future Plans – Our shops".

In January 2018 we took up the opportunity to open a furniture only shop in Hampden Park which is rent free for the first calendar year. At the same time, it was decided to close the Hailsham shop as it continued to make losses, unfortunately the rental agreement runs through to May 2019.

The balance sheet discloses total reserves of £1,015,760 down from £1,089,202 in the previous year. This includes Endowment Funds of £1,157,828 of which only 50% of the interest is at the Charity's disposal. - see Investment Policy.

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**FUTURE PLANS**

***FUTURE PLANS - OUR SHOPS***

Marketing and promotion advice has been obtained from experienced retail professionals, not just within the charity sector, but also from the private sector. This has influenced layout of the shops, window displays, sales campaigns, staff training and pricing.

A new policy has been introduced with a view to making Age Concern Eastbourne shops the cheapest charity shop in the town. In an environment where major retailers like Primark and the supermarkets can sell clothing at £1 per item, we need to be able to compete.

New policies on stock movement have been introduced so that only high-quality clothing is "moved on" to other shops, this saves on staff time and the costs of transportation between shops. Clothing is displayed for a maximum of two weeks before being assigned to a bargain bin before finally being "ragged". "Rag" is an important income stream for the shops. Age Concern Eastbourne is extremely fortunate to be the recipient of high amounts of stock donations from local people. This enables us to take a robust approach on how we price and rotate stock.

Each of the shops are ascribed achievable targets for both income and expenditure and these are monitored on a daily, weekly and monthly basis. Weekly visits to each of the shops are made by both the Chief Executive and the Senior Shop Manager to discuss performance and ways of improving profitability. Staff in the shops, both paid and volunteer, are encouraged to link marketing and promotion within the shops to local and national events, for example, Airbourne and Halloween.

When leases are approaching an end, we adopt a realistic approach to whether it remains profitable to continue. With this in mind the lease of the 16 Brassey Parade shop will not be renewed and the larger unit next door at 15 Brassey Parade will combine both clothing and furniture. This will save costs on rents, rates, utilities and salaries whilst maintaining the level of sales.

The Green St shop will have a refit turning it into a boutique selling stock that fits in with the Old Town area - shabby chic, bric a brac and quality clothing.

The Langney shop will benefit from the re-opening of the Langney Shopping Centre on 1 Nov 2019 after a year of building work that has had a negative impact on footfall and consequently turnover. This has already resulted in a return to high levels of stock donation- during the last year donors were forced to walk through the entire Shopping Centre in order to donate to us, now they can enter through the new main entrance to the Centre.

Grove Road is being closely monitored and staff supported to increase the quality and number of sales campaigns.

**FUTURE PLANS - ENABLE PEOPLE TO MAINTAIN INDEPENDENCE**

The welfare benefits service has depended upon a grant from the Clinical Commissioning Group who have seen our service as being a key element to "social prescribing" - increased income from benefits helps the physical and mental health of our clients. The funding environment continues to be challenging and the CCG has reduced funding across the county on advice services. At the time of writing it is not known if the welfare benefits service will continue to be funded in spite of its value

for money. If the funding ends, we will need to scale back the level of support we can offer older people and focus more on providing advice through our volunteer advisers.

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The information and advice service will train new volunteers to meet the additional demand but there would be an inevitable reduction in the service that we provide.

**FUTURE PLANS - DEVELOP SERVICES FOR PEOPLE WITH DEMENTIA**

The service has more capacity with a target of 16-18 people per session being set. This will be achieved through promotion and marketing to outside agencies and to users of all our Age Concern Eastbourne services. Pricing will be reviewed on an ongoing basis to ensure that we are competitive and cost effective.

**FUTURE PLANS - COMBAT ISOLATION AND LONELINESS**

Day Club - to meet the demand for Day Club we will develop an additional afternoon session whilst acknowledging that space is at a premium at the Venton Centre.

Eastbourne Shed - All three sheds are developing intergenerational projects with local schools across the town. This work will continue over the next four years with young people from primary and secondary skills learning new skills from our shedders as well as developing understanding across the generations.

At least one shed will be open every weekday with one shed being open every other Saturday. The shedders will continue to embed its work with the wider community by undertaking commissions with churches, community centres, schools and the voluntary sector. This will have the additional effect of generating extra funds for the project and Age Concern Eastbourne.

Befriending – with the end of Henry Smith funding the Board took the difficult decision to close befriending but was able to continue with the telephone-based service, Forget-me-Not. Befriending will be built into all our current and future projects – it is an inherent element of much that we do e.g. walking, activities at the Venton Centre, the Shed projects.

**FUTURE PLANS – ENABLE PEOPLE TO CONTINUE LIVING INDEPENDENTLY**

Homecare -

- Quality – we will ensure that the quality of our service will be improved so that we will be awarded an overall rating of “Good” in our next CQC inspection.
- Staffing - the challenge for the service is to recruit sufficient quality care and support workers to meet the demand.
- Charging – we will make sure that our pricing remains competitive with the private sector whilst at the same time ensuring that the service is economically viable.

Home from Hospital – the project came to an end in Sept 2019. We will continue to promote our services through health and social care and to provide services to older people coming out of hospital through our Homecare service.

**FUTURE PLANS – ENABLING SOCIAL WELLBEING AND INVOLVEMENT**

Nail cutting and chiropody – to meet the growing demand for the nail cutting service we will employ an additional nail cutter who will be self-funding and contribute to the viability of the Centre as a whole.

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We will also seek funding to convert one of our existing offices into additional therapy rooms to meet demand

Transport – the minibus plays an essential role in transporting users to our Day Opportunity sessions, our weekly shopping trips and our ever-popular leisure trips. We will therefore seek external funding to improve the quality of seating on the bus so that passengers can complete their journeys in comfort.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### ***Constitution***

The Charity is governed by Articles of Association as amended on 14 November 2015 and was incorporated as a Company on 31 March 2004. Age Concern Eastbourne owns a Trading Company - Age Concern (Eastbourne) Limited which is governed by Articles of Association and incorporated as a Company on 25 June 1999. The Company No. of the trading company is 3796445. Any surplus from the trading company is gift aided to the main company/Charity.

### ***Organisational Structure***

The Charity is managed by a Board of Trustees who are elected for a term of three years by the members at the Annual General Meeting. Retiring Trustees are able to stand for re-election.

The Chairman of the Trustees is also elected at the AGM for a three-year period and is allowed to serve for a maximum two terms.

The Trustee Board takes responsibility for the strategic direction of the Charity and delegates day to day operations to the Chief Executive and the Senior Management Team.

The elected officers of the Board are;

- Chair                 Simon Dodds
- Vice Chair         Vacant
- Treasurer          Mark Fisher
- Secretary          John Trainor

The Board meets quarterly and has two standing sub-committees - Finance & Personnel and Trading - which also meet quarterly.

In addition, from time to time, it appoints special committees to undertake specific area of work for example Fundraising Development Group.

Day to day management of the Charity is the responsibility of the Chief Executive together with his Senior Management Team. There are clear lines of responsibility from Senior managers through to managers, co-ordinators and front-line staff.



**Age Concern (Eastbourne Number 2) Limited**  
**Trustees Report**  
**For the year ended 31 March 2019**

The chain of command is thus:

- I. Trustee Board
- II. Chief Executive
- III. Director of Health and Social Care
- IV. Department Managers
- V. Co-ordinators
- VI. Frontline Staff

The Charity relies on a mix of income sources; earned income at the Centre, through the retail shops and through the Homecare business.

At the Centre we receive income from rents - the Pantry, Cruse, visiting professionals - and through charges to clients for services and activities most notably Day Club and Making Memories.

Income from the shops has long been a key part of our funding mix but difficulties with performance and increasing costs meant that Trading was not able to donate profits across to the Charity in 2018/19. Changes have been made for 2019/20, including shop refits and closure of unprofitable units, which will strengthen the Trading company in the longer term – see Shops – Future Plans, below.

Age Concern Homecare was launched in July 2016 and had a small deficit of just over £3,000 during 2018/19. The Trustees view the success of Homecare as being integral to the future of the Charity as a whole; the challenge has been recruiting the right quality and number of care staff to meet the demand.

#### **Recruitment, appointment and training of Trustees**

The skills of Trustees are audited on an annual basis. This forms the basis of assessing training needs and also allows the Board to identify gaps that call for the appointment of new Trustees. The method of recruitment of new members is dependent upon the need identified – this could involve approaching specific organisations, professions or if required advertisement in the local press.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

On election or appointment Trustees are inducted into the work of Age Concern Eastbourne to ensure they have a full understanding of the major strategic and financial issues affecting the work of the Charity.

#### **Risk Review**

The Trustees have adopted a comprehensive risk policy and procedure which ensures that Age Concern Eastbourne meets its key objectives as set out within our Articles of Association whilst minimising the likelihood and/or impact of unnecessary difficulties arising from loss or disruption to the smooth running of the Charity.

The aim of the policy and procedure therefore is to enable Trustees to identify and categorise all Corporate risks to the Charity, prioritising those which require urgent action thus reducing risk to an acceptable level.

**Age Concern (Eastbourne Number 2) Limited**  
**Trustees Report**  
**For the year ended 31 March 2019**

A risk register is maintained which addresses the following key areas:

- Finance
- Governance
- Management
- Service Delivery
- Compliance
- External

Once identified risks are assessed in terms of the likelihood of their occurring and the potential impact on the Charity - high, medium or low. So, for example, something might have a low likelihood of happening but a high impact.

Where areas of major risk have been identified action is taken to reduce or mitigate the risk. Examples of possible action are:

- establishing or improving control procedures (e.g. financial controls, employment policies)
- insuring against the risk (e.g. employers' liability, contents, Trustee liability)

The process of risk management is ongoing and is regularly monitored and assessed- the risk register is reviewed quarterly by SMT and annually by the Board.

There are, in addition to this corporate procedure, clear risk assessments in place for the services and activities that are provided at the Venton Centre and in the community.

The charity reviewed its data collection and storage as part of its response to the introduction of the GDPR. Procedures and protocols were developed for each area of the organisation encompassing clients, staff, shop customers, service supplies and web users. The policy is available on the website, on display in the Centre and shops, on email signatures and staff/volunteer application forms.

#### **Statement of Trustees' Responsibilities**

The Trustees (who are also Directors of Age Concern (Eastbourne Number 2) Limited 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), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**Age Concern (Eastbourne Number 2) Limited**  
**Trustees Report**  
**For the year ended 31 March 2019**

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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


**DISCLOSURE OF INFORMATION TO THE AUDITORS**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

On behalf of the board of Trustees

Trustee

Dated:

 S. Dobby  
 13.12.19

**Age Concern (Eastbourne Number 2) Limited**  
**Independent Auditors Report**  
**For the year ended 31 March 2019**

**Opinion**

We have audited the financial statements of Age Concern (Eastbourne Number 2) Limited (the 'parent charity') and its subsidiary ('the group') for the year ended 31 March 2019 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the consolidated and charity Balance Sheets, consolidated statement of cash flows and the notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2019 and of the group's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

**Material uncertainty relating to going concern**

We draw attention to note 1 in the financial statements, which indicates that the charity will meet its day to day working capital requirements through a loan and overdraft facilities from its banking provider, various cost cutting actions and income generating improvements. As stated in note 1, these events or conditions, along with other matters set forward in note 1, indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

**Other information**

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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.

**Age Concern (Eastbourne Number 2) Limited**  
**Independent Auditors Report**  
**For the year ended 31 March 2019**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the Trustees' Report, has been prepared in accordance with applicable legal requirements.

**Matters on which we are Required to Report by Exception**

In the light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 group's and parent 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 group or parent charity or to cease operations, or have no realistic alternative but to do so.

**Age Concern (Eastbourne Number 2) Limited**  
**Independent Auditors Report**  
**For the year ended 31 March 2019**

**Auditor's responsibilities for the audit of the financial statements**

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 auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Billinghamurst (Senior Statutory Auditor)  
For and on behalf of Knox Cropper LLP (Statutory Auditor)  
65 Leadenhall Street  
London  
EC3A 2AD

Date: 17/12/2019

**Age Concern (Eastbourne Number 2) Limited**  
**Balance Sheets**  
**As at 31 March 2019**

	Notes	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
<b>Fixed Assets</b>					
Tangible Assets	14	650,411	660,903	631,819	648,292
Investments	15	497,952	489,655	497,954	489,657
		<u>1,148,363</u>	<u>1,150,558</u>	<u>1,129,773</u>	<u>1,137,949</u>
<b>Current Assets</b>					
Debtors	16	151,341	66,752	188,980	113,062
Cash at bank and in hand		4,646	67,838	1,107	56,683
		<u>155,987</u>	<u>134,590</u>	<u>190,087</u>	<u>169,745</u>
<b>Creditors: Amounts falling due within one year</b>	17	<u>(193,338)</u>	<u>(103,334)</u>	<u>(117,668)</u>	<u>(53,447)</u>
<b>Net Current (Liabilities)/Assets</b>		<u>(37,351)</u>	<u>31,256</u>	<u>72,419</u>	<u>116,298</u>
<b>Total Assets Less Current Liabilities</b>		<u>1,111,012</u>	<u>1,181,814</u>	<u>1,202,192</u>	<u>1,254,247</u>
<b>Creditors: Amounts falling due after more than one year</b>	18	<u>(95,252)</u>	<u>(92,612)</u>	<u>(86,588)</u>	<u>(92,612)</u>
<b>Total Assets Less Liabilities</b>		<u>1,015,760</u>	<u>1,089,202</u>	<u>1,115,604</u>	<u>1,161,635</u>
<b>Funds</b>					
Endowment	19	1,157,828	1,166,577	1,157,828	1,166,577
Restricted	20	16,327	36,799	16,327	36,799
Designated	21	24,827	24,827	24,827	24,827
Unrestricted		<u>(183,222)</u>	<u>(139,001)</u>	<u>(83,378)</u>	<u>(66,568)</u>
		<u>1,015,760</u>	<u>1,089,202</u>	<u>1,115,604</u>	<u>1,161,635</u>

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

The notes on pages 24 to 39 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on 13/12/2019 and signed on its behalf by:

*M. R. Fisher*

M. R. FISHER,

Trustee

Company Registration Number: 04952839  
Registered Charity Number: 1101578

**Age Concern (Eastbourne Number 2) Limited**  
**Consolidated Statement of Financial Activities**  
**(Including the Income and Expenditure Account)**  
**For the year ended 31 March 2019**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>INCOME AND EXPENDITURE</b>							
<b>Income and endowments from:</b>							
Donations and legacies	2	92,386	-	-	-	92,386	29,415
Charitable activities	3	433,204	-	152,723	-	585,927	519,106
Generating funds	4	319,495	-	6,789	-	326,284	331,962
Investments	5	-	-	-	7,385	7,385	10,543
Other income	6	2,415	-	-	-	2,415	3,844
<b>Total Income and Endowments</b>		<b>847,500</b>	<b>-</b>	<b>159,512</b>	<b>7,385</b>	<b>1,014,397</b>	<b>894,870</b>
<b>Expenditure on:</b>							
Raising funds	7	341,355	-	-	974	342,329	395,609
Charitable Activities	8	567,413	-	179,984	-	747,397	723,455
<b>Total resources expended</b>		<b>908,768</b>	<b>-</b>	<b>179,984</b>	<b>974</b>	<b>1,089,726</b>	<b>1,119,064</b>
Gain/(loss) on revaluation of investments		-	-	-	1,887	1,887	(15,634)
<b>Net Income/(Expenditure)</b>		<b>(61,268)</b>	<b>-</b>	<b>(20,472)</b>	<b>8,298</b>	<b>(73,442)</b>	<b>(239,828)</b>
<b>Gross transfers between funds</b>		<b>17,047</b>	<b>-</b>	<b>-</b>	<b>(17,047)</b>	<b>-</b>	<b>-</b>
<b>Net Movement in funds for the year</b>		<b>(44,221)</b>	<b>-</b>	<b>(20,472)</b>	<b>(8,749)</b>	<b>(73,442)</b>	<b>(239,828)</b>
<b>Net funds at 1 April 2018</b>		<b>(139,001)</b>	<b>24,827</b>	<b>36,799</b>	<b>1,166,577</b>	<b>1,089,202</b>	<b>1,329,030</b>
<b>Net funds at 31 March 2019</b>		<b>(183,222)</b>	<b>24,827</b>	<b>16,327</b>	<b>1,157,828</b>	<b>1,015,760</b>	<b>1,089,202</b>

The notes on pages 24 to 39 form part of these financial statements.

All activities derived from continuing operations in each of the above two financial periods.

All recognised gains or losses are included in the above Statement of Financial Activities.



**Age Concern (Eastbourne Number 2) Limited**  
**Consolidated Cash Flow Statement**  
**For the year ended 31 March 2019**

	Notes	Year Ended 31 March 2019 £	Year Ended 31 March 2018 £
<b>Net cash (used by)/provided by operating activities</b>	23	(109,038)	(184,684)
Purchase of other investments		-	(42,775)
Proceeds on disposal of other investments		-	97,496
Purchase of fixed assets		(11,895)	-
Interest received		7,385	10,543
<b>Net cash (used in)/provided by investing activities</b>		(4,510)	65,264
Repayment of bank loans		(5,985)	98,142
<b>Net cash (used in)/provided by financing activities</b>		(5,985)	98,142
Net change in cash and cash equivalents in the period		(119,533)	(21,278)
<b>Reconciliation of net cash flow to movement in net cash</b>			
Movement in net cash in the period		(119,533)	(21,278)
Net cash and cash equivalents brought forward		67,838	89,116
Net cash and cash equivalents carried forward	24	(51,695)	67,838

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

**1) Accounting Policies**

**Charity information**

Age Concern (Eastbourne Number 2) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The William & Patricia Venton Centre, Junction Road, Eastbourne, East Sussex, BN21 3QY.

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention (with the exception of investments measured at fair value) and in accordance with the accounting policies set out in the notes to the financial statements. The financial statements comply with the charity's governing document, the Companies Act 2006, the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The Charity is a Public Benefit Entity as defined by FRS102. The financial statements are prepared in Sterling, which is the functional currency of the Group.

**Basis of Consolidation**

The Consolidated Statement of Financial Activities and Balance Sheet consolidate the financial statements of the of the charity and its trading subsidiary, Age Concern (Eastbourne) Limited (company number 03796445) on a line by line basis. No individual SOFA is prepared showing the Charity's own result for the year as this is shown by way of Note 10, in accordance with section 408 of the Companies Act 2008.

**Going Concern**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

Material uncertainties exist as a result of negative unrestricted free reserves at the year-end totalling (£183,222). The Charity is owed £59,831 by its subsidiary which would not be repayable should the subsidiary cease to trade.

The charity has secured an overdraft and loan facility from its bank, secured with a charge over the charity's property (see Note 18). In addition, a legacy of £86,000, which is reflected within debtors at the year end, was received just after the year end and various cost cutting and income generating improvements have been undertaken in the subsidiary which are expected to improve its position.

The Trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements. The tangible assets of the company have been included in these financial statements at their depreciated historical cost and should it cease to be a going concern the value of these assets on a forced sale may be considerably less than the depreciated historical value.

**Income**

All Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds the income is deferred and not recognised until those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the

charity and it is probably that those conditions will be fulfilled within the reporting period. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

### **Age Concern (Eastbourne Number 2) Limited**

#### **Notes to the Financial Statements**

**For the year ended 31 March 2019**

Legacies are recognised on a case by case basis following the granting of probate when the executor/administrator for the estate has communicated in writing both the full amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognisable stock exchange, recognition is subject to the value of the gift being reliably measurable with reasonable accuracy and title has been transferred to the charity.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification received of the dividend due.

Donated goods for resale are received as part of the trading activities of the charity's subsidiary. Due to impracticalities of recognising these donations at the point of donation, and the costs of valuation outweighing the benefit, income from these goods is recognised at the point of sale and reported in the SOFA under 'other trading activities'.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probably that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Costs of raising funds comprise the costs associated with attracting voluntary income and grants as well as other trading activities, including those through the trading subsidiary.

Governance costs represent the strategic and legal costs of the charity as well as audit fees.

Stock is reported at the lower of cost or net realisable value. Donated items of stock are not recognised at the point of donation due to the costs of valuation outweighing the benefit.

Where costs cannot be directly attributed to specific activities, such as support costs, they have been apportioned between the two charitable activities of the organisation based on the proportion of direct costs attributed to each.

#### **Fund Accounting**

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

The Endowment fund is subject to specific conditions by the donor that the capital must be maintained by the charity. The interest on half of the capital in the investment fund can be used by the charity while the other half must be added to the capital in the fund. This fund is not available other than for investment purposes. The depreciation charge of the property can be allocated to the fund.

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

**Tangible Fixed Assets**

Items with a value greater than £200 are capitalised. Tangible fixed assets are stated at cost less accumulated depreciation. Provision is made for depreciation on all tangible assets, at rates calculated to write off the cost or valuation of each asset less its residual value over its expected useful life, as follows:

Freehold Buildings	50 years straight line
Computer Equipment	3 years straight line
Fixtures, Fittings & Equipment	7 years straight line or 25% reducing balance
Motor Vehicles	4 years straight line

The Trustees review the tangible fixed assets annually for any evidence of impairment, where there is objective evidence of impairment the entity recognises the loss in the SOFA immediately. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceed and the carrying value of the assets and is recognised in net income/(expenditure) for the year.

**Leasing**

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Assets obtained under hire purchase and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**Investments**

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on the quoted price for listed investments at the balance sheet date.

Changes in fair value and gains and losses arising on the disposal of Investments are credited or charged to the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

**Pensions**

Age Concern (Eastbourne Number 2) Limited operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

**Employee Benefits**

The cost of short-term employee benefits is recognised as a liability and as an expense. The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Cash and Cash Equivalents**

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less. Bank overdrafts are disclosed within borrowings in current liabilities.

**Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight-line basis over the term of the relevant lease.

**Taxation**

The company is a registered charity and as such is entitled to exemption from taxation under the Income and Corporation Taxes Act 1988.

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

**2) Donations and Legacies**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£	£
Donations and Gifts	1,386	-	-	1,386	27,845
Legacies Receivable	91,000	-	-	91,000	1,570
	<u>92,386</u>	<u>-</u>	<u>-</u>	<u>92,386</u>	<u>29,415</u>

**3) Charitable Activities**

	<b>Independence Support</b>	<b>Active Age</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£
Activities income	59,349	186,301	245,650	98,097
Homecare and Nailcare	153,189	(2,814)	150,375	236,549
Catering income	-	11,550	11,550	11,550
Grants receivable	54,240	94,271	148,511	99,938
Transport income	-	29,841	29,841	21,047
Rental income	-	-	-	51,880
Total income from charitable activities	<u>266,778</u>	<u>319,149</u>	<u>585,927</u>	<u>519,061</u>

**Analysis by fund**

Unrestricted funds	208,425	224,779	433,204
Restricted funds	<u>58,353</u>	<u>94,370</u>	<u>152,723</u>
	<u>266,778</u>	<u>319,149</u>	<u>585,927</u>

**4) Generating Funds**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£	£
Fundraising and other charity trading	5,929	-	6,789	12,718	5,120
Retail shop sales - subsidiary	<u>313,566</u>	<u>-</u>	<u>-</u>	<u>313,566</u>	<u>326,842</u>
	<u>319,495</u>	<u>-</u>	<u>6,789</u>	<u>326,284</u>	<u>331,962</u>

The charity also has a wholly owned trading subsidiary, Age Concern (Eastbourne) Limited, whose trading results for the year ended 31 March 2019 are below:

	<b>Total 2019</b>	<b>Total 2018</b>
	£	£
Turnover	313,566	326,842
Expenditure	<u>(340,977)</u>	<u>(383,988)</u>
(Loss)/Profit for the year	<u>(27,411)</u>	<u>(57,146)</u>

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

<b>5) Investments</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£	£
Income from listed investments	-	-	-	-	20
Income from unlisted investments	-	-	2,200	2,200	6,499
Interest receivable	-	-	5,185	5,185	4,024
	<u>-</u>	<u>-</u>	<u>7,385</u>	<u>7,385</u>	<u>10,543</u>

<b>6) Other Income</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£	£
Other income	2,415	-	-	2,415	3,844
	<u>2,415</u>	<u>-</u>	<u>-</u>	<u>2,415</u>	<u>3,844</u>

<b>7) Raising Funds</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£	£
<u>Costs of generating donations</u>	378	-	-	378	10,377
<u>Fundraising trading - subsidiary</u>					
Operating charity shops	132,502	-	-	132,502	148,317
Staff costs	186,570	-	-	186,570	219,470
Depreciation and impairment	5,915	-	-	5,915	7,696
Support costs	15,990	-	-	15,990	8,505
	<u>340,977</u>	<u>-</u>	<u>-</u>	<u>340,977</u>	<u>383,988</u>
<u>Investment management</u>	-	-	974	974	1,244
	<u>341,355</u>	<u>-</u>	<u>974</u>	<u>342,329</u>	<u>395,609</u>

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

**8) Charitable Activities**

	<b>Independence Support</b>	<b>Active Age</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£
Staff Costs	271,681	209,937	481,618	328,706
Other Costs	25,937	138,614	164,551	87,477
Support Costs	46,624	54,604	101,228	307,272
Total income from charitable activities	<u>344,242</u>	<u>403,155</u>	<u>747,397</u>	<u>723,455</u>

**Total 2018**

569,819      153,636      723,455

**9) Support Costs**

	<b>Independence Support</b>	<b>Active Age</b>	<b>Trading</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£	£
Staff Costs	19,393	22,712	-	42,105	133,758
Depreciation	7,588	8,886	-	16,474	18,464
Overheads and general running costs	2,848	3,338	-	6,186	127,459
Audit fees	4,560	5,340	4,500	14,400	10,708
Accountancy	10,811	12,661	11,490	34,962	6,616
Legal and Professional	1,424	1,667	-	3,091	18,046
Meeting costs	-	-	-	-	50
Volunteer costs	-	-	-	-	676
	<u>46,624</u>	<u>54,604</u>	<u>15,990</u>	<u>117,218</u>	<u>315,777</u>

**Total 2018**

153,636      153,636      8,505      315,777

Support costs have been allocated between the two charitable activities based on the proportion of direct costs during the year. Support costs include governance costs of £52,452 (2018: £36,096).

**10) Surplus for the financial year**

As permitted by section 408 Companies Act 2006, Age Concern (Eastbourne Number 2) Limited's individual Statement of Financial Activities has not been included in these financial statements. The deficit for the year is as follows:

	<b>2019</b>	<b>2018</b>
	£	£
Age Concern (Eastbourne Number 2) Limited's individual deficit for the financial year	<u>(46,031)</u>	<u>(182,684)</u>



**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

**11) Net income/(expenditure) for the year**

This is stated after charging:	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Depreciation of fixed assets	22,387	26,160
Auditors' remuneration		
- For Audit Fees	12,720	10,708
- For Other Services	1,680	6,616
Operating lease payments	<u>74,081</u>	<u>73,922</u>

**12) Staff Costs**

The aggregate payroll costs were:	<b>Group</b>	<b>Group</b>	<b>Charity</b>	<b>Charity</b>
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and Salaries	654,447	629,909	485,429	432,649
Social Security Costs	36,945	40,439	25,794	25,727
Pension Costs	18,901	21,961	12,500	14,463
	<u>710,293</u>	<u>692,309</u>	<u>523,723</u>	<u>472,839</u>

No employee received an annual remuneration in excess of £60,000 (2018: nil)

During the year, redundancy payments of £3,810 (2018: £Nil) were paid from unrestricted funds.

Staff are allocated as follows:	<b>2019</b>	<b>2018</b>
- Retail shops (subsidiary)	9	12
- Venton Centre (charity)	37	40
<b>Total</b>	<u>46</u>	<u>52</u>

In addition to its Trustees, the charity considers its key management personnel to be its Key Management Team; comprising the Chief Executive and the Director of Health and Social Care. Total remuneration of this group, including pension contributions, was £73,057 (2018: £79,646).

Salaries for staff, including senior management, are determined during the budget setting period and considered by the Finance Committee and the Personnel Committee. Ultimate approval must be given by the whole Board. The determining factors are experience, skills and qualifications. Whilst there is a staff appraisal process in place, there is no performance related pay – the key determinant is affordability.

**13) Trustees**

None of the Trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed any expenses (2018: £Nil).

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

**14) Tangible Fixed Assets**

<b>GROUP</b>	<b>Land and Buildings</b>	<b>Computer Equipment</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 April 2018	940,163	32,259	148,581	38,763	1,159,766
Additions	-	-	-	11,895	11,895
Disposals	-	-	-	-	-
At 31 March 2019	<u>940,163</u>	<u>32,259</u>	<u>148,581</u>	<u>50,658</u>	<u>1,171,661</u>
<b>Depreciation</b>					
At 1 April 2018	298,396	32,259	129,445	38,763	498,863
Charge for the year	16,045	-	3,119	3,223	22,387
Disposals	-	-	-	-	-
At 31 March 2019	<u>314,441</u>	<u>32,259</u>	<u>132,564</u>	<u>41,986</u>	<u>521,250</u>
<b>Net Book Value</b>					
At 31 March 2019	<u>625,722</u>	<u>-</u>	<u>16,017</u>	<u>8,672</u>	<u>650,411</u>
At 31 March 2018	<u>641,767</u>	<u>-</u>	<u>19,136</u>	<u>-</u>	<u>660,903</u>

<b>CHARITY</b>	<b>Land and Buildings</b>	<b>Computer Equipment</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 April 2018	892,718	32,259	104,256	38,764	1,067,997
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2019	<u>892,718</u>	<u>32,259</u>	<u>104,256</u>	<u>38,764</u>	<u>1,067,997</u>
<b>Depreciation</b>					
At 1 April 2018	253,642	32,259	95,040	38,764	419,705
Charge for the year	13,354	-	3,119	-	16,473
Disposals	-	-	-	-	-
At 31 March 2019	<u>266,996</u>	<u>32,259</u>	<u>98,159</u>	<u>38,764</u>	<u>436,178</u>
<b>Net Book Value</b>					
At 31 March 2019	<u>625,722</u>	<u>-</u>	<u>6,097</u>	<u>-</u>	<u>631,819</u>
At 31 March 2018	<u>639,076</u>	<u>-</u>	<u>9,216</u>	<u>-</u>	<u>648,292</u>

**Age Concern (Eastbourne Number 2) Limited**  
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**For the year ended 31 March 2019**

<b>15) Investments</b>	<b>Group 2019</b>	<b>Group 2018</b>	<b>Charity 2019</b>	<b>Charity 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Market value brought forward	489,655	553,793	489,655	553,793
Disposals	-	(81,792)	-	(81,792)
Realised loss on disposal	-	-	-	-
Additions	-	42,775	-	42,775
Unrealised gain/(loss) on investment	8,297	(25,121)	8,297	(25,121)
	<u>497,952</u>	<u>489,655</u>	<u>497,952</u>	<u>489,655</u>

The charity's balance sheet also includes a £2 (2018: £2) investment in the share capital of the trading subsidiary, Age Concern (Eastbourne) Limited.

<b>16) Debtors</b>	<b>Group 2019</b>	<b>Group 2018</b>	<b>Charity 2019</b>	<b>Charity 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	35,114	36,419	35,114	36,419
Other debtors	101,300	8,877	94,035	-
Intercompany balance	-	-	59,831	66,643
Prepayments and accrued income	14,927	21,456	-	10,000
	<u>151,341</u>	<u>66,752</u>	<u>188,980</u>	<u>113,062</u>

Other debtors in 2018/19 include the Fenn Legacy of 86,000 which was received after the year end.

**17) Creditors: Amounts falling due within one year**

	<b>Group 2019</b>	<b>Group 2018</b>	<b>Charity 2019</b>	<b>Charity 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans	5,572	5,530	5,572	5,530
Bank Overdraft	56,341	-	56,341	-
Other taxation and social security	43,092	18,982	28,386	3,776
Trade creditors	65,769	58,322	15,969	23,641
Accruals and deferred income	22,564	20,500	11,400	20,500
	<u>193,338</u>	<u>103,334</u>	<u>117,668</u>	<u>53,447</u>

**18) Creditors: Amounts falling due in more than one year**

	<b>Group 2019</b>	<b>Group 2018</b>	<b>Charity 2019</b>	<b>Charity 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans	86,588	92,612	86,588	92,612
Finance leases	8,664	-	-	-
	<u>95,252</u>	<u>92,612</u>	<u>86,588</u>	<u>92,612</u>

The charity's loan facility with Barclays plc is secured by a charge dated 29 June 2017 over the property, The William and Patricia Venton Centre, Junction Road, Eastbourne BN21 3QY, which is included in fixed assets (Note 14). The loan is repayable in monthly instalments over 15 years, with interest payable at 3.58% per annum.

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

**19) Net Movement in Endowment Funds**

The funds of the charity include the following endowment funds:

<b>Permanent Endowments</b>	<b>Balance at 2018</b>	<b>Income</b>	<b>Expenditure</b>	<b>Revaluations</b>	<b>Transfers</b>	<b>Balance at 2019</b>
Venton Endowment investment fund	527,501	7,385	(974)	1,887	(3,693)	532,106
Venton Endowment property fund	639,076	-	-	-	(13,354)	625,722
	<u>1,166,577</u>	<u>7,385</u>	<u>(974)</u>	<u>1,887</u>	<u>(17,047)</u>	<u>1,157,828</u>

**Comparative Net Movement in Endowment Funds**

<b>Permanent Endowments</b>	<b>Balance at 2017</b>	<b>Income</b>	<b>Expenditure</b>	<b>Revaluations</b>	<b>Transfers</b>	<b>Balance at 2018</b>
Venton Endowment investment fund	582,902	26,226	(1,244)	(25,122)	(55,261)	527,501
Venton Endowment property fund	-	-	-	-	639,076	639,076
	<u>582,902</u>	<u>26,226</u>	<u>(1,244)</u>	<u>(25,122)</u>	<u>583,815</u>	<u>1,166,577</u>

The Venton Endowment Investment fund represents a permanent endowment from Mrs Patricia Venton, the capital of which must be maintained by the charity. The interest on half of the capital can be used by the charity while the other half must be added to the capital in the fund. This fund is not available other than for investment purposes. The fund is invested in CAF Unit trusts.

The transfer from the Endowment fund in the year represents the half share of the income which the charity can use under the original endowment agreement.

The Venton Endowment Property fund represents the endowment from Mrs Patricia Venton, given in the form of the property for the charity to use for its activities. The transfer during the year relates to the depreciation charge against the property.

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

**20) Net Movement in Restricted Funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 2018	Income	Expenditure	Transfers	Balance at 2019
Befriending – Henry Smith	26,686	-	(26,686)	-	-
Home from Hospital	7,151	46,087	(53,038)	-	200
Welfare Rights	1,540	12,266	(13,806)	-	-
Eastbourne Shed Project	1,422	101,159	(86,454)	-	16,127
	<u>36,799</u>	<u>159,512</u>	<u>(179,984)</u>	<u>-</u>	<u>16,327</u>

**Comparative Net Movement in Restricted Funds**

	Balance at 2018	Income	Expenditure	Transfers	Balance at 2019
Venton Centre (property)	661,093	-	-	(661,093)	-
Befriending – Henry Smith	23,500	24,200	(21,014)	-	26,686
Home from Hospital	-	56,041	(48,890)	-	7,151
Welfare Rights	-	12,175	(10,635)	-	1,540
Eastbourne Shed Project	10,034	16,377	(24,989)	-	1,422
Awards for All	9,700	-	-	(9,700)	-
	<u>704,327</u>	<u>108,793</u>	<u>(105,528)</u>	<u>(670,793)</u>	<u>36,799</u>

The Venton Centre fund represents a generous donation received from the Mrs Patricia Venton Bahamian Trust Fund to finance the purchase and refurbishment of the building to be used by the charity as a day centre. In 2018, this fund was transferred to Endowment funds.

The Befriending fund represents a grant received from the Henry Smith Trust to be used over the next three years to fund the charity's Befriending and Forget-Me-Not services.

The Home from Hospital fund represents a grant from East Sussex County Council to cover the costs of providing assistance and support for those recently leaving hospital.

The Welfare Rights fund represents a small donation received and used towards the employment of a welfare rights coordinator to aid with the delivery of the charity's welfare rights home visiting service.

The Eastbourne Shed Project was a grant received from East Sussex County Council for the Men in Sheds Activities Project where people can take part in activities such as woodwork with like-minded people.

The funding from the Big Lottery Awards for All fund is for developing the charity's information technology. This was fully spent in 2018.

**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
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**21) Net Movement in Unrestricted Funds**

	Balance at 2018 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 2019 £
<b>Designated Funds</b>					
Fixed Asset Funds	21,827	-	-	-	21,827
Other Funds	3,000	-	-	-	3,000
	<u>24,827</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,827</u>
<b>General Unrestricted Funds</b>	(139,001)	847,500	(908,768)	17,047	(183,222)
	<u>(114,174)</u>	<u>847,500</u>	<u>(908,768)</u>	<u>17,047</u>	<u>(158,395)</u>

**Comparative Net Movement in Unrestricted Funds**

	Balance at 2017 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 2018 £
<b>Designated Funds</b>					
Fixed Asset Funds	32,187	-	-	(10,360)	21,827
Other Funds	-	3,000	-	-	3,000
	<u>32,187</u>	<u>3,000</u>	<u>-</u>	<u>(10,360)</u>	<u>24,827</u>
<b>General Unrestricted Funds</b>	9,614	772,571	(1,018,524)	97,338	(139,001)
	<u>41,801</u>	<u>775,571</u>	<u>(1,018,524)</u>	<u>86,978</u>	<u>(114,174)</u>

The fixed asset fund represents those fixed assets and investments not represented by the Endowment Fund, which needs to be maintained to either carry out the charity's activities or generate income. As such they cannot be readily realised.

Other designated funds relate to a donation received in 2018 that the Trustee's chose to designate.

General unrestricted funds represent the general funds of the charity and its trading subsidiary, Age Concern (Eastbourne) Limited.

**Age Concern (Eastbourne Number 2) Limited**

**Notes to the Financial Statements**

**For the year ended 31 March 2019**

**22) Analysis of Net Assets Between Funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2019 £
Tangible assets	-	-	-	650,411	650,411
Investments	-	-	-	497,952	497,952
Net current assets	(87,970)	24,827	16,327	9,465	(37,351)
Long term liabilities	(95,252)	-	-	-	(95,252)
<b>Total Funds</b>	<b>(183,222)</b>	<b>24,827</b>	<b>16,327</b>	<b>1,157,828</b>	<b>1,015,760</b>

**Comparative Analysis of Net Assets Between Funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2018 £
Tangible assets	-	21,827	-	639,076	660,903
Investments	-	-	-	489,655	489,655
Net current assets	(46,389)	3,000	36,799	37,846	31,256
Long term liabilities	(92,612)	-	-	-	(92,612)
<b>Total Funds</b>	<b>(139,001)</b>	<b>24,827</b>	<b>36,799</b>	<b>1,166,577</b>	<b>1,089,202</b>

**23) Reconciliation of Net Income from Operating Activities to Net Cash Flows**

	2019 £	2018 £
Net surplus/(deficit) for the reporting period	(73,442)	(239,828)
Investment income	(7,385)	(10,543)
Loss/(Gain) on disposal of investment property	-	6,216
Gain/(Loss) on disposal of other investments	-	(15,704)
Depreciation	22,387	26,160
Losses/(Gain) on investments	(8,297)	25,122
Decrease/(Increase) in debtors	(84,589)	9,542
(Decrease)/Increase in creditors and provisions	42,288	14,351
<b>Net cash (used by)/provided from operating activities</b>	<b>(109,038)</b>	<b>(184,684)</b>

**24) Cash and Cash Equivalents**

Cash and cash equivalents at year end made up of:	2019 £	2018 £
Bank Account	-	65,845
Bank Overdraft	(56,341)	-
Cash Held	4,646	1,993
	<b>(51,695)</b>	<b>67,838</b>

**Age Concern (Eastbourne Number 2) Limited**  
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**25) Lease Commitments**

At the reporting end date, the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Operating Leases</b>		
Within one year	71,854	73,250
Within two to five years	146,200	151,167
In more than five years	33,750	-
	<u>251,804</u>	<u>224,417</u>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Hire Purchase Agreements</b>		
Within one year	2,010	-
Within two to five years	9,534	-
In more than five years	-	-
	<u>11,544</u>	<u>-</u>

The operating leases represent commitments for the lease of charity shops by the charity. The commitments wholly relate to the subsidiary company.

The shop lease payments made during the year were £74,081 (2018: £73,922) and this amount is included within the trading costs of the subsidiary.

The hire purchase contract represents the purchase of a van for the company.

**26) Related Parties**

The charity was under the control of its directors throughout the year.

During the year the charity did not receive any Gift Aid donations from its wholly owned trading subsidiary, Age Concern (Eastbourne) Limited (2018: £Nil). Repayments of the intercompany loan totalling £26,291 (2018: £16,106) were received by the charity during the year. As at the balance sheet date, the charity was owed £59,831 from its trading subsidiary (2018: £66,645).



**Age Concern (Eastbourne Number 2) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2019**

**27) Comparative Fund and SOFA Balances**

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds Year Ended 2018 £
<b>INCOME AND EXPENDITURE</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>					
Donations and legacies	24,997	3,000	1,418	-	29,415
Charitable activities	412,472	-	106,634	-	519,106
Generating funds	331,962	-	-	-	331,962
Investments	21	-	-	10,522	10,543
Other income	3,119	-	725	-	3,844
<b>Total Income and Endowments</b>	<b>772,571</b>	<b>3,000</b>	<b>108,777</b>	<b>10,522</b>	<b>894,870</b>
<b>Expenditure on:</b>					
Raising funds	394,365	-	-	1,244	395,609
Charitable Activities	617,943	-	105,512	-	723,455
<b>Total resources expended</b>	<b>1,012,308</b>	<b>-</b>	<b>105,512</b>	<b>1,244</b>	<b>1,119,064</b>
Gain/(loss) on revaluation of investments	(6,216)	-	-	(9,418)	(15,634)
<b>Net Income/(Expenditure)</b>	<b>(245,953)</b>	<b>3,000</b>	<b>3,265</b>	<b>(140)</b>	<b>(239,828)</b>
<b>Gross transfers between funds</b>	<b>97,338</b>	<b>(10,360)</b>	<b>(670,793)</b>	<b>583,815</b>	<b>-</b>
<b>Net Movement in funds for the year</b>	<b>(148,615)</b>	<b>(7,360)</b>	<b>(667,528)</b>	<b>583,675</b>	<b>(239,828)</b>
<b>Net funds at 1 April 2017</b>	<b>9,614</b>	<b>32,187</b>	<b>704,327</b>	<b>582,902</b>	<b>1,329,030</b>
<b>Net funds at 31 March 2018</b>	<b>(139,001)</b>	<b>24,827</b>	<b>36,799</b>	<b>1,166,577</b>	<b>1,089,202</b>