



Company Registration Number 2338079
Charity Registration Number 800996

THE ALICE CROSS CENTRE
FINANCIAL REPORT
YEAR ENDED 30 JUNE 2023

1. Officers and Professional Advisers

Trustees

Mrs E Batson (Treasurer)
Mrs D Minett
Mrs S Halfyard
Mr A Longford
Mr D Hawkins (appointed 12/09/2022)

Secretary

Ms Jacqueline O'Brien

Registered Office

1 Bitton Park Road
Teignmouth
Devon TQ14 9BT

Independent Examiner

Greenwood Accountancy Ltd
5 & 7 Pellew Arcade
Teign Street
Teignmouth
Devon TQ14 8EB

Bankers

Co-operative Bank
PO Box250
Delf House
Southway
Skelmersdale WN8 6WT

Solicitors

Tozers
Charity Department
Broadwalk House
Southernhay West
Exeter Devon EX1 1UA

2 Trustees' Report

The Trustees have pleasure in presenting their Report and Financial Statements for the year ended 30 June 2023. The Accounts reflect the provisions of the Charities Acts 2002, 2006 and 2011 as well as those of various Companies Acts and Accounting Standards.

Reference and Administrative Information

The Alice Cross Centre, formerly Age Concern, Teignmouth and Shaldon is a registered charity (No. 800996).

The Charity is a Company limited by guarantee number 2338079, with members guaranteeing a sum not exceeding £1. By concession from the Registrar of Companies the word "Limited" can be dispensed with. It is governed by a Memorandum and Articles of Association dated 24 January 1989, as amended 16 December 1993, 10 May 2005 and 24 November 2020. Its registered office is at: 1 Bitton Park Road, Teignmouth, Devon TQ14 9BT.

Structure, Governance and Management

Company law requires the Trustees, who are all Directors, to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these Financial Statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. 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.

Trustees and Administration

Administration is vested in the committee of Trustees (Board of Trustees). Trustees are normally appointed in general meeting.

The Trustees who served during the year are as follows:

- Mrs S Halfyard
- Mr D Hawkins (appointed 12 September 2023)
- Mrs E Batson
- Mrs D Minett
- Mr A Longford
- Mrs P. Henchie (resigned 5 July 2022)

The present Trustees are all Directors of the Company.

The Company's bankers are The Co-operative Bank.

Operational Issues

2.1.1 Objects

The objects for which the charity is established are to promote and provide for the welfare of the elderly, to promote the provision of facilities for recreation, to preserve and protect the health of people and promote social inclusion within the area of Teignmouth and the surrounding area. The Company's funds may be invested in any investment, security, or property at the discretion of the Trustees in furtherance of these objectives.

2.1.2 Activities

The principal activity of the Charity is to provide, manage and maintain a day centre, the Alice Cross Centre, for the promotion of well-being amongst the community of Teignmouth, Shaldon and District. During the year, the Trustees have continued to fulfil this objective and the centre has been open daily. Readers are referred to the Centre manager's report for details of activities during the year.

Financial Issues

2.1.3 Reserves Policy

The Trustees recommend that the level of reserves should represent circa 15-months' regular expenditure, approximately £184,000. This is intended to cover the following areas:

- Capital Fund. This comprises the capital investments of the Charity. It is a restricted fund solely for the purpose of maintaining and improving the Charity's premises and facilities, where costs exceed £10,000 per year. A review of our activities has suggested that an investment in modernising the internal structure of the Alice Cross Centre would be more in line with our new strategy and offer potential for increased revenue.
- General Fund. The General Fund is a working reserve to ensure that the Charity is able to continue its obligations in the event of a shortfall in income or a sudden upturn in expenditure.
- Designated Funds. From time to time these are created for specific refurbishment and infrastructure projects.

The Trustees are satisfied that the Charity's assets are sufficient to meet its ongoing obligations for the coming year. The level of reserves held has been reviewed by the Trustees who are of the opinion that they are at an appropriate level relevant to the ongoing financial needs of the Charity. The Investment Policy implemented three years ago has been reviewed and changed in accordance with suggestions from Charles Stanley, the Charity's investment fund managers.

2.1.4 Voluntary Help and Donations in Kind

In addition to paid staff, the Charity depends on unpaid voluntary help to continue in its present form. For the purpose of these accounts, no value has been attached to this voluntary help nor to any donations in kind.

2.1.5 Accounts

The full accounts are shown in section 6.

Total net assets on the Balance Sheet are £267,769, which includes £13,656 of restricted funds. The value of our investments has decreased by £18,325 to £91,903. A separate breakdown of restricted funds is shown in Annex 5 to the accounts.

The Income and Expenditure section of the accounts shows a deficit of £20,704 for the year. Fixed asset movements are shown in Annex 1 to the accounts. As at 30 June 2023 the buildings are included on the balance sheet at a value of £123,414. The buildings were revalued by an independent valuation on 30 June 2021 and the valuation will be reviewed regularly.

3 Treasurer's Report

It has been another challenging year for the Charity but nevertheless the financial results continue to show a healthy balance sheet at the end of the financial year.

The Income & Expenditure account for the year shows that our income has more than doubled for the year under review with grants, donations and services showing particularly healthy increases. Our costs have continued to rise during the year which has resulted in a deficit for the year, although at a reduced level from the previous year. The most significant increase in costs relate to employment costs. This is a result of the Trustee's decision to invest in personnel with a view to increase the provision of meals and activities within the centre.

Use of the premises continues to increase with many regular classes and activities being held at the centre. Lunches are being served on three days during the week and every alternate Sunday and there is a breakfast club on Saturday mornings.

People continue to face difficult times and it is important that we continue to provide help and support to the people in our community. To this end we are continuing to apply for grants whenever possible and are confident that these and other sources of income coupled with a strong balance sheet will enable us to continue to provide support to our local community.

The Trustees are grateful for all the grants received to date and the help we receive from our volunteers. We continue to review the financial position of the Charity on a regular basis and will do so going forward.



E. Batson (Treasurer)
1 Bitton Park Road
Teignmouth
Devon
TQ14 9BT

4 Independent Examiner's Report

The Trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 or the Companies Act 1985 and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act 2011
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act, and
- To state whether particular matters have come to my attention

I have carried out an independent examination of the books of this Company. They appear to have been correctly maintained and I am of the opinion that this Balance Sheet, and the supporting Income and Expenditure Account, reflect a fair and accurate record of the Company's position in the financial year ended 30th June 2023.



David Rudall
Greenwood Accountancy Ltd
5 & 7 Pellew Arcade
Teign Street
Teignmouth
Devon
TQ14 8EB

5 Year End Accounts

THE ALICE CROSS CENTRE Accounts for Year Ended 30 June 2023

BALANCE SHEET

Component	2022/2023		2021/2022		Notes:
	£	£	£	£	
Fixed Assets:					
Tangible Assets	129,083		123,643		Annex 1
Investments	91,903		110,228		Annex 2
		220,986		233,871	
Current Assets:					Annex 3
Bank Accounts	38,340		61,336		
Cash	350		742		
Debtors	9,967		0		Annex 4
		48,657		62,078	
Current Liabilities:					
Creditors & Accruals	(1,874)		(7,476)		Annex 4
		(1,874)		(7,476)	
Net Current Assets:		46,783		54,602	
NET ASSETS		267,769		288,473	
CAPITAL & RESERVES					
Endowments	0		0		
Restricted Funds	13,656		27,151		Annex 5
Unrestricted Funds	254,113		261,322		
TOTAL CAPITAL		267,769		288,473	

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act.

The Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

SIGNED BY:

Trustee: Andrew Longford



Date:

22/01/24

Treasurer: Elizabeth Batson

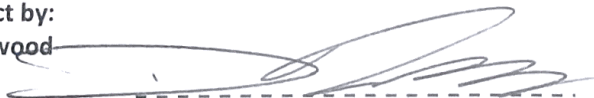


Date:

22/01/24

Checked as correct by:

Examiner: Greenwood
Accountancy Ltd



Date:

12/01/2024

THE ALICE CROSS CENTRE
Accounts for Year Ended 30 June 2023

INCOME & EXPENDITURE

Component	2022/2023			2021/2022			Notes:
	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	
Income:	£	£			£	£	
Business General	250	250	0	100	100	0	
Donations	35,187	31,417	3,770	9,097	8,944	153	
Fundraising	10,556	9,561	995	4,635	3,359	1,276	
Grants	32,260	24,400	7,860	20,311	2,294	18,017	
Dividend Income	3,713	3,713	0	3,173	3,173	0	
Premises	19,116	19,116	0	15,842	15,842	0	
Services	31,927	31,290	637	11,476	11,476	0	
TOTAL INCOME	133,009	119,747	13,262	64,634	45,188	19,446	
Expenditure:							
Business	122,970	90,504	32,466	67,300	60,972	6,328	
Fundraising	628	628	0	0	0	0	
Premises	3,807	3,807	0	5,490	4,307	1,183	
Services	19,518	18,416	1,102	20,739	11,053	9,686	
Sundry	0	0	0	0	0	0	
EXPENDITURE	146,923	113,355	33,568	93,529	76,332	17,197	
Restriction adjustment		(6,811)	6,811		(3,503)	3,503	
TOTAL EXPENDITURE	146,923	106,544	40,379	93,529	72,829	20,700	
I&E (DEFICIT)/ SURPLUS FOR THE YEAR	(13,914)	13,203	(27,117)	(28,895)	(27,641)	(1,254)	
Cash Balance adjustment	0	0	0	0	0	0	
GROSS I&E (DEFICIT) SURPLUS	(13,914)	13,203	(27,117)	(28,895)	(27,641)	(1,254)	
P&L Adjustments							
Purchase of Assets	0	0		3,505	3,505		
Depreciation of Fixed Assets	(3,465)	(3,465)		(2,369)	(2,369)		
Change in Value of Investments	(3,325)	(3,325)		(10,198)	(10,198)		
TOTAL	(6,790)	(6,790)		(9,062)	(9,062)		
NET PROFIT & LOSS	(20,704)	6,413		(37,957)	(36,703)		
CHARITABLE EXPENDITURE							
Direct Charitable Expenditure		140,147	95.4%		69,781	95.8%	
Fundraising costs		6,776	4.6%		3,048	4.2%	IE-1
TOTAL		146,923			72,829		

THE ALICE CROSS CENTRE
Accounts for Year Ended 30 June 2023

Annex1: FIXED ASSETS - RECONCILIATION

Component	2022/2023		2021/2022	
	£	£	£	£
ASSET VALUES				
Asset values at end of previous FY	123,643		122,507	
New assets in current FY	8,906		3,505	
TOTAL ASSETS Before depreciation		132,549		126,011
DEPRECIATION				
Previous FY assets	(3,045)		(2,187)	
One-off adjustment to revalue assets	0		0	
New assets in current FY	(421)		(182)	
TOTAL DEPRECIATION OF ASSETS		(3,466)		(2,369)
TOTAL ASSET VALUES C/F		129,083		123,643

Annex 2: INVESTMENTS - RECONCILIATION

	2022/2023		2021/2022	
	£	£	£	£
Opening Holdings				
Value of Investments B/F	108,939		119,569	
Capital Accounts B/F	577		159	
Income Account B/F	712		697	
TOTAL Investment Portfolio B/F		110,228		120,426
Changes				
Sale of investments during year	(24,945)		(7,521)	
(Loss)/gain on sales	(479)		164	
Purchase of investments during the year	9,945		6,842	
Change in portfolio value on new purchases	(107)		(2,768)	
Change in value of remaining investments	(2,406)		(7,348)	
Change in value of Investments		(17,992)		(10,630)
Change in Capital Account		0		417
Change in Income Account		(333)		16
Closing holdings				
Value of Investments C/F	91,524		108,939	
Capital Account C/F	0		577	
Income Account C/F	379		712	
TOTAL Investment Portfolio C/F		91,903		110,228

Annex 3: CASH - RECONCILIATION

	2022/2023		2021/2022		Notes:
	£	£	£	£	
Opening Balances					
Cash in Hand	742		143		
Alice Cross	61,336		95,354		
TOTAL BALANCE B/F		62,078		95,497	
Sale of Investments	15,000		0		
Income	133,009		64,634		
Current Year change in Debtors	(9,967)		0		
Net Income		138,042		64,634	
Expenditures	(146,923)		(93,529)		
Current Year change in Accruals	(5,601)		(4,524)		
Net Expenditure		(152,524)		(98,053)	
Purchase of Fixed Assets		(8,906)			
TOTAL BALANCE C/F		38,690		62,078	
Closing Balances					
Cash in Hand	350		742		
Alice Cross	38,340		61,336		
TOTAL BALANCE C/F		38,690		62,078	

Annex 4: BALANCE - RECONCILIATION

Component	2022/2023		2021/2022		Notes:
	£	£	£	£	
Previous Year Funds:					
Fund Balance B/F	288,473		326,430		
Plus creditors previous year	7,476		12,000		
Less debtors previous year	0		0		
Previous Year Total		295,949		338,430	
Current Year Fund Changes:					
Fixed Assets	5,440		1,136		
Investments	(18,325)		(10,198)		
Bank and Cash Balances	(23,388)		(33,419)		
Total Fund Changes		(36,273)		(42,481)	
Fund Balance C/F		259,676		295,949	
Plus debtors		9,967		0	
Less creditors		(1,874)		(7,476)	
Net Balance Reconciliation		267,769		288,473	
NET ASSETS ON BALANCE SHEET		267,769		288,473	

Annex 5: RESTRICTED FUND SUMMARY

Fund	Brought Forward £	New £	Spend £	X-Charge £	Balance from unrestricted £	Residual £
Memory Cafe	19,037	100	1,581	3,900	0	13,656
Young Onset	822	0	0	822	0	0
Xmas day fund	364	1,555	947	992	20	0
Covid-19	1,033	0	0	1,033	0	0
Pathway to Health	1,427	0	0	1,427	0	0
Drive & Dine Concert	3,371	0	0	3,371	0	0
Grief Support	633	912	0	1,560	15	0
Heat Cafe	0	8,695	963	14,508	6,776	0
Jubilee	14	0	0	14	0	0
Alliance	450	0	0	450	0	0
Devon Community Foundation	0	2,000	2,000	0	0	0
ALL FUNDS	27,151	13,262	5,491	28,077	6,811	13,656

Annex 6: NOTES TO THE ACCOUNTS

- TRUSTEES' EMOLUMENTS:** In accordance with the Memorandum and Articles of Association, the Trustees receive no salary, fees or remuneration.
- TAXATION:** No provision for taxation is considered necessary in view of the registered charity status.
- EMPLOYEES INFORMATION:**

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

	2022/2023		2021/2022
	6		4

The total employment costs (Wages, Salaries + Social Security Costs) were as follows:

	2022/2023		2021/2022
	£96,199		£57,523
- IE-1 CHARITABLE EXPENDITURE:** Fundraising expenditure is defined as the sum of fund-raising costs and 5% of business costs
- FA-1** Depreciation as per accounting policies, items less than £500 are expensed through income & expenditure.
- FA-2** 1st year depreciation on new purchases is pro-rata to number of months remaining in the financial year from date of purchase.
- IN-1** Sales of Vodafone, Enterprise Prods Partnership PLC, Aviva, Land Securities Group, WPP PLC, Reckitt Benckiser Group, Haleon and Enel SPA were made in the year.
- IN-2** Purchases of Edinburgh Investments Trust, Fidelity Investment Funds and Morgan Stanley Funds were made in the year.

6 Accounting Policies

These Financial Statements have been prepared in accordance with the requirements of the Companies Act and also the Statement of Recommended Practice – Accounting by Charities.

Basis of Accounting

The Financial Statements have been produced under the historical cost convention.

A cash flow statement is not required in view of the size of the Charity.

Depreciation

Depreciation is charged on Freehold Property at the rate of 1% per annum using the reducing balance method.

For fixtures and fittings, we are implementing the following:

- expensing items costing £500 or less,
- applying a straight-line method for computer hardware costing more than £500 over 3 years,
- applying a straight-line method for other items costing over £500 over 5 years.

Investment Income

Income from quoted investments is stated gross. Investments are valued at market value in the balance sheet.

Reserves

The entity's reserves may be restricted or unrestricted.

Recognition of Income and Expenses

Income is recognised on the date the Charity's right to receive payment is established. Expenses are recognised on the date of invoices received.