ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD 14TH FEBRUARY TO 30TH SEPTEMBER 2025

FERRING RETIREMENT CLUB

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1212151

J E Crathern
5, St Helier Road,
Ferring, West Sussex,
BN12 5EZ

FERRING RETIREMENT CLUB

(Charitable Incorporated Organisation - 1212151)

CONTENTS

FERRING RETIREMENT CLUB

(Charitable Incorporated Organisation - 1212151)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1212151

DATE OF REGISTRATION 14th February 2025

START OF FINANCIAL YEAR 14th February 2025

END OF FINANCIAL YEAR 30th September 2025

TRUSTEES AS AT 30TH SEPTEMBER 2025

LEGAL STATUS Charitable Incorporated Organisation

GOVERNING INSTRUMENT CIO – Constitution dated 14th January, 2025

OBJECTS

The object of Ferring Retirement Club CIO is the relief of the elderly in any manner now or hereafter deemed charitable within Ferring and the surrounding area.

CORRESPONDENCE ADDRESS

201, Greystoke Road
Ferring, West Sussex
BN12 5JL

PRIMARY BANKERS

Co-op Bank
PO Box 250
Self Hoiuse
Skelmersdale
Lancs, WN8 6WT

INDEPENDENT EXAMINER

J E Crathern
5, St Helier Road,
Ferring, West Sussex,
BN12 5EZ

FERRING RETIREMENT CLUB
(Charitable Incorporated Organisation 1212151)

TRUSTEES' REPORT

FOR THE PERIOD 14TH FEBRUARY TO 30TH SEPTEMBER 2025

Structure, governance and management

Ferring Retirement Club is a Charitable Incorporated Organisation registered under charity number 1212151 ("FRC CIO") and is governed by its constitution dated 14 January 2025. FRC CIO was created with the intention of taking a transfer of all assets and liabilities and taking on the day to day operations from the original Ferring Retirement Club, an unincorporated charity registered under charity number 1040624 ("the original charity"), in accordance with special resolutions passed by the members of the original charity on 24 November 2024.

A formal Transfer Agreement made between FRC CIO and the original charity was duly completed on 16 September 2025 and the original charity will be dissolved in due course. In the meantime, the current trustees sit on the boards of both organisations and have the benefit of a Section 105 Order granted by the Charity Commission on 25 June 2025, permitting decisions to be made by the trustees notwithstanding any conflicts of interest that might arise.

FRC CIO has adopted the same policies as the original charity. These policies will be reviewed by the trustees on a regular basis, to ensure that the same remain appropriate and relevant to FRC CIO's objectives and operations.

Trustee meetings are held every two months. All trustees give their time voluntarily and receive no remuneration or benefits. The trustees all participate fully in decision-making and understand their remit, specifically the duties and responsibilities of being a charity trustee, including safeguarding the charity's assets. The trustees are aware of the Charity Commission guidance on public benefit and confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to it. Certain of FRC CIO's policies make specific reference to the public benefit requirement and how it might be achieved.

Where appropriate, systems or procedures have been established to mitigate any risks that FRC CIO might face. Internal control risks are minimised by the implementation of procedures for authorisation of all financial transactions.

With effect from 1st October 2025, the members of the original charity were invited to join the new FRC CIO. Membership take up has been very good.

Objectives, activities and performance

Although FRC CIO was only created in 2025, it continued to seamlessly offer the same range of activities as previously offered by the original charity, with no interruption to members in terms of day-to-day operations. FRC CIO members enjoyed a range of activities including social coffee mornings, art, bridge, choir, dance fit, meditation, poetry, rummikub, seated exercises, short mat bowls and table tennis with attendance at all activities remaining good.

Communication with members was achieved in a number of ways, including via Facebook and the website, both of which were updated regularly. In addition, a monthly FRC Flyer was emailed to members (with hard copies also available in the club premises) providing updates and information about activities and events.

Financial review

In furtherance of the transfer of assets and liabilities by the original charity to FRC CIO, and in accordance with the provisions of the formal Transfer Agreement dated 16 September 2025, the accounts show that sums totalling £270,050 were transferred from the original charity to FRC CIO before the financial year-end, with a further sum of £85,554 falling due before, but transferred after the financial year end.

The trustees also report a surplus of £700 during the financial period, representing a small number of member subscriptions received before the financial year end.

At the period end FRC CIO had net current assets of £355,604.

FRC CIO does not hold any funds as a custodian trustee.

Use of reserves

The trustees of FRC CIO acknowledge the significant sums transferred to it by the original charity and the high level of reserves that FRC CIO now holds. FRC CIO is aware of the duty to ensure that income is used in the furtherance of its objects and to spend such income within a reasonable period of receipt, but may retain an appropriate level of reserves for property running and maintenance costs and future financial planning.

FRC CIO has to date used part of its reserves for capital expenditure items, including necessary electrical works, heating system improvements and clubhouse and kitchen upgrades.

In addition, the trustees have identified other items of expenditure to be covered by reserves, including:

- legal fees relating to the grant of a new sublease of FRC CIO's premises;
- the cost of necessary repair or replacement works that part of the roof for which FRC CIO will be responsible under the new sublease, referred to above;
- a financial contribution to FRC CIO's landlord (being a local Ferring charity) in respect of the cost of works to the landlord's part of the roof at 201, Greystoke Road, Ferring; and
- Other sundry clubroom and kitchen upgrades, including new windows, kitchen flooring and fire alarm.

In the longer term the trustees will continue to assess the Charity's future financial needs and retain suitable reserves accordingly, whilst looking at ways to use reserves for the benefit of the membership. This could include subsidising any shortfalls in running costs and events and by keeping membership fees and activity charges at current levels for the next 2-3 years and, hopefully, longer subject to continuing financial review. In addition, the trustees are committed to making donations to other Ferring charities whose aims and purposes align with FRC CIO's charitable objects, in line with its public benefit commitments.

Trustees' Responsibilities

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of FRC CIO and of the surplus of FRC CIO for that period. In preparing those financial statements the trustees are required to:

· Select suitable accounting policies and apply them consistently public benefit requirements
· Make judgements and estimates that are reasonable and prudent
· Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of FRC CIO. They are also responsible for safeguarding the assets of FRC CIO and, therefore, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 28th April 2026

Signed on their behalf by Susan Pratt, Chair

Sue Pratt

Signature ………………………………………………………………………………………

FERRING RETIREMENT CLUB

(Charitable Incorporated Organisation - 1212151)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of FRC CIO on the accounts for the period 14th February to 30th September 2025 set out on pages 7 to 14.

Respective responsibilities of trustees and examiner
FRC CIO's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement
My examination was carried out following general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by FRC CIO and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement
In connection with my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: J E Crathern

Date: 12/05/2026

J E Crathern
5, St Helier Road
Ferring, West Sussex,
BN12 5EZ

FERRING RETIREMENT CLUB

(Charitable Incorporated Organisation - 12121521)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 14TH FEBRUARY TO 30TH SEPTEMBER 2025

	Notes	Unrestricted funds	Restricted funds	TOTAL 14th Feb to 30th Sep 2025	TOTAL 2023/24
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from Generated Funds					
Activities for generating funds	**4a**	700	0	700	0
Investment income		0		0	0
TOTAL INCOMING RESOURCES		**700**	**0**	**700**	**0**
RESOURCES EXPENDED					
Cost of Generating Funds					
Charitable Activities		0	0	0	0
Governance Costs		0		0	0
TOTAL RESOURCES EXPENDED		**0**	**0**	**0**	**0**
NET INCOMING (OUTGOING) RESOURCES		700	0	700	0
Total Funds Brought Forward		354,904	0	354,904	
Freehold land & buildings revaluation		0		0	0
TOTAL FUNDS CARRIED FORWARD		**355,604**	**0**	**355,604**	**0**

Movements on all reserves and recognised gains and losses are shown above.
All of the organisation's operations are classed as continuing.
The notes on pages 9 to 14 form part of these financial statements.

FERRING RETIREMENT CLUB

(Charitable Incorporated Organisation - 1212151)

BALANCE SHEET FOR THE PERIOD 14TH FEBRUARY TO 30TH SEPTEMBER 2025

	Notes	Unrestricted funds	Restricted funds	Total as at 30th Sep 2025	Total as at 30th Sep 2024
		£	**£**	**£**	**£**
Fixed Assets					
Tangible Assets	2				
Investments	3				
Total Fixed Assets		0	0	0	0
Debtors		85554		85554	0
Cash at Bank and in Hand	7	270050	0	270050	0
Total Current Assets		**355604**	**0**	**355604**	**0**
Creditors					
Amounts falling due within one year	8	0		0	0
NET CURRENT ASSETS	9	355604	0	355604	0
TOTAL ASSETS less current liabilities		355604	0	355604	0
Creditors: amounts falling due in more than one year	9			0	
NET ASSETS		**355604**	**0**	**355604**	**0**
Funds of the Charity					
General Funds		355604	0	355604	0
		-	-	-	-
Total funds		**355604**	**0**	**355604**	**0**

Approved by the Trustees on 28th April 2026

Signed on their behalf by Susan Pratt, Chair

Signature Sue Pratt

FERRING RETIREMENT CLUB

(Charitable Incorporated Organisation – 1212151)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 14TH FEBRUARY TO 30TH SEPTEMBER 2025

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

These are only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

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

Investment Income

This is included in the accounts when receivable.

1. ACCOUNTING POLICIES (continued)

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs
Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions
Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted Funds
These funds can be used for the general objectives of the charity as set out in the trustees' report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted Funds
These funds are where the donor has specified a purpose for the donation made. Donations of £28,854, restricted to the completion of the flint wall, were received in the year. In addition, an amount of £30,000 from general reserves was set aside by trustees for the same purpose.

Designated Funds
These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Fixed Assets
Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Lease of premises
Under the terms of the proposed new sublease, rent is set at a peppercorn. FRC CIO will pay its own costs of property maintenance and an agreed percentage towards common items.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets on an appropriate basis over their estimated useful lives. The rates applied per annum are as follows:

Fixtures & Fittings	10% Straight line
Equipment	33% Straight line
Improvements to property	10% Straight line

FERRING RETIREMENT CLUB

(Charitable Incorporated Organisation – 1212151)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD 14TH FEBRUARY TO 30TH SEPTEMBER 2025

2. TANGIBLE FIXED ASSETS

		Leasehold Property	Leasehold property Improvements	Fixtures & Fittings	General Equipment	Total as at 30th Sep 2025
		£	£	£	£	£
Cost	01 October 2024	0	0	0	0	0
Additions		0	0	0	0	0
Cost Value at	30 September 2025	0	0	0	0	0
Depreciation	01 October 2024	-	0	0	0	0
Charge		-	0	0	0	0
Depreciation at	30 September 2025	0	0	0	0	0
Net Book Value	30 September 2025	**0**	**0**	**0**	**0**	**0**
Net Book Value	30 September 2025	**0**	**0**	**0**	**0**	**0**

3. INVESTMENTS

FRC CIO holds no fixed asset investments

FERRING RETIREMENT CLUB

(Charitable Incorporated Organisation – 1212151)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD 14TH FEBRUARY TO 30TH SEPTEMBER 2025

4. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	TOTAL 14th Feb to 30th Sep 2025	TOTAL 2023/24
	£	£	£	£
a) Activities for Generating Funds				
Activities	0		0	0
Catering	0		0	0
Donations	0		0	0
Subscriptions	700		700	0
	700	**0**	**700**	**0**
b) Investment Income				
Interest Received	0		0	0
	0	**0**	**0**	**0**

5. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	TOTAL 14th Feb to 30th Sep 2025	TOTAL 2023/24
	£	£	£	£
a) Charitable Activities				
Activities	0		0	0
Catering	0		0	0
Maintenance	0		0	0
Sundries	0		0	0
Printing & Stationery	0		0	0
Housekeeping	0		0	0
Hall hire & Rates	0		0	0
Mobile phone	0		0	0
Electric	0		0	0
Water	0		0	0
Insurance	0		0	0
Legal fees	0		0	0
	0	**0**	**0**	**0**
b) Governance Costs				
Independent Examiner's Fees	0		0	0
	0	**0**	**0**	**0**

FERRING RETIREMENT CLUB
(Charitable Incorporated Organisation - 1212151)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD 14TH FEBRUARY TO 30TH SEPTEMBER 2025

7. CASH AT BANK AND IN HAND

	Unrestricted Funds	Restricted Funds	30th Sep 2025	30th Sep 2024
	£	£	£	£
Cash at Bank & in Hand	270,050		270,050	0
	270,050	**0**	**270,050**	**0**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	30th Sep 2025	30th Sep 2024
	£	£	£	£
Short term creditors	0		0	0
	0	**0**	**0**	**0**

9. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

FRC CIO held no long-term liabilities during the financial year.

10. STAFF COSTS AND NUMBERS

FRC CIO employed no members of staff during the financial period.

11. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees, or any persons connected with them during this financial period other than approved expenses. No material transaction took place between the organisation and a trustee, or any person connected with them.

12. LEASEHOLD PROPERTY

The original Ferring Retirement Club charity, under charity number 1040624, holds a Landlord and Tenant protected lease, which is expected to be assigned to FRC CIO contemporaneously with the grant of a new sublease to FRC CIO for a term expiring on 31 December, 2036 at a peppercorn rent. FRC CIO will cover its own maintenance costs, therefore maintenance charges will be limited to common items, for which FRC CIO will be obliged to pay an agreed percentage.

13. RISK ASSESSMENT

The trustees actively review the major risks which FRC CIO faces on a regular basis and believe that maintaining a healthy reserve, combined with an annual review of anticipated expenditure and controls over key financial systems will provide sufficient resources in the event of adverse conditions.

14. RESERVES POLICY

The trustees are committed to considering the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

FRC CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO intend to achieve this are provided in the Trustees' report. The Trustees confirm that they will pay due regard to the Charity Commission guidance on public benefit before deciding what activities FRC CIO should undertake.