

AGE CONCERN CREDITON

England & Wales · Charity number 1008497

Details

Other names	AGE CONCERN CREDITON, AGE CONCERN CREDITON AND DISTRICT
Status	Registered
Legal form	Other
Registered	1992-02-25
Register	View on the Charity Commission register

Contact

Address	Age Concern Lady Mills Centre Deep Lane Crediton EX17 2BX
Phone	01363775008
Email	info@ageconcerncrediton.co.uk
Website	http://www.ageconcerncrediton.co.uk

Activities

Objects: TO PROMOTE THE RELIEF OF ELDERLY PEOPLE IN ANY MANNER WHICH NOW IS OR HEREAFTER MAY BE DEEMED BY LAW TO BE CHARITABLE IN AND AROUND CREDITON AND SURROUNDING PARISHES.

Activities: Age Concern Crediton is an independently registered charity responsible for raising its own funds. Our mission is to promote the well-being of 50+ people in Crediton & district & help make later life a fulfilling & enjoyable experience. We aim to make our service fully inclusive & acknowledge the needs of older people, including those who are disabled, ethnic communities, lesbian or gay.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Disability, Arts/culture/heritage/science, Amateur Sport, Other Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** CREDITON, DEVON
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£158,478	£177,284	-	-
2024-03-31	£175,969	£187,152	-	-
2023-03-31	£158,918	£164,668	-	-
2022-03-31	£145,067	£161,356	-	-
2021-03-31	£172,129	£159,137	-	-

Trustees

Name	Role	Appointed
Brian Fyfe		2020-11-19
JOHN POTTER		2012-12-10
Philip Graeme Wolfgang		2021-12-03
Rev Janet May		2022-10-31
Shuana Lynn Miles		2017-11-20

Accounts

Charity registration number: 1008497

Age Concern Crediton

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Wortham Jaques Limited
Chartered Accountants & Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

Age Concern Crediton

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11
Notes to the Financial Statements	12 to 27

Age Concern Crediton

Reference and Administrative Details

Charity Registration Number	1008497
Principal Office	The Lady Mills Centre Deep Lane Crediton Devon EX17 2BX
Independent Examiner	Wortham Jaques Limited Chartered Accountants & Charity Advisers 130a High Street Crediton Devon EX17 3LQ

Age Concern Crediton

Trustees' Report

The Trustees present their report and financial statements for the year ended 31 March 2025. The financial statements have been prepared in accordance with the Accounting Policies set out on pages 11 to 14 and complies with the Charity's governing document, applicable law and the requirements of the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Reference and Administrative Information

The constitution of the Charity is dated 30 January 1991 and has subsequently been amended on 10 March 1994, 1 September 1994 and 5 December 2011. The Charity was registered with the Charity Commission under Charity No: 1008497 on 25 February 1992.

Governance and Internal Control

Governing Document

The Charity is governed by a constitution agreed by the membership in 2010.

Governance and Decision Making

The body responsible for the management of the Charity is the Board of Trustees which meets on a bi-monthly basis and on other occasions when considered necessary. Each Trustee other than the Chairman is given an area of responsibility and reports to the Board of Trustees at the bi-monthly meetings.

Trustees

The trustees serving during the year and since the year end were as follows:

Jenny Berg (retired 23 January 2025)

Hazel Evely (retired 9 March 2025)

Brian Fyfe

Philip Hutchens (retired 8 March 2025)

Rev. Janet May

Shuana Miles

John Potter

Philip Wolfgang

Trustee Recruitment

The Trustees are elected by the existing Trustees with no time limit on their term in office. Nominees are normally recommended by an existing Trustee and approved by all the Trustees.

Internal Control

The Trustees have overall responsibility for ensuring the Charity has appropriate systems of internal control across the entire organization. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and that the financial statements follow best practice.

Age Concern Crediton

Trustees' Report (continued)

They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for prevention and detection of fraud and other irregularities. The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

They include:

1. An annual budget approved by the Trustees.
2. Regular consideration by the Trustees of the financial results, variances from budget forecast and performance indicators.
3. Formal adoption of financial regulations which include delegation of authority and segregation of duties.

Risks

The Trustees have in place a risk management strategy and this process include a review by the Trustees and the Operations Manager. The process identifies the type of risk the Charity faces, as well as priorities in terms of likelihood of occurrence and potential impact and identifies the means of mitigation against such risks.

Age Concern Crediton

Trustees' Report (continued)

Reserves

The Trustees acknowledge the need to maintain an adequate level of reserves to:

1. Ensure continuity in the event of a large variation in income.
2. Bridge cash-flow problems.
3. Accommodate possible redundancy and other staff associated costs.
4. Plan for growth to grasp unexpected strategic development opportunities.
5. Find finance for specific future projects.
6. Assist in the generation of future projects.
7. Assist in the generation of future income.

The Trustees determine the level of reserves needed by:

1. Forecasting the level of income anticipated over the short to medium term.
2. Forecasting the level of expenditure in the short to medium term, based on planned activities.
3. Analysing future needs, opportunities, contingencies or risks which cannot be met out of income, including an assessment of the likelihood of these arising, and the potential consequences of the Charity not being able to meet them.

Investments

Responsibility for sanctioning and approving investments lies with the Trustees who will be advised by its external advisers on all medium and long-term investments of all policies to strike a balance between a good return on investment including capital growth and security. Investments are reviewed regularly, and ethical factors are considered whether they reflect the charitable objects of the organisation and are consistent with Charity Law.

Governance and Management

The Board of Trustees meets on a bi-monthly basis and is responsible for the governance of the organisation. Decisions on the day-to-day operation of the Charity have been taken by the Operations Manager. The Board receives monthly reports from the Operations Manager on operational matters and reports from the Trustee responsible individually for finance, human resources and Centre services. The Board of Trustees hope to appoint additional Trustees to be responsible for publicity and public relations, for property maintenance and for fund raising. Decisions on matters of significant implications for the organisation are brought to the Board of Trustees. These include:

1. Organisational priorities.
2. All matters of risk – in particular resource and reputational risk.
3. Significant organisational change.
4. Major initiatives.
5. Policy information and development.
6. Equalities and diversity.

The Charity is committed to the principle and practice of equal opportunities in employment for all its employees, volunteers and applicants for employment. We also believe that all older people should receive services that meet their needs. As part of this commitment, we work to ensure that our own services and resources are relevant to the needs of all older people and are perceived by them as being relevant and accessible.

Age Concern Crediton

Trustees' Report (continued)

Mission and Strategic Outcome

The Board of Trustees keeps under review the Charity's mission and strategic outcome.

Mission

Age Concern, Crediton is committed to providing quality services to people aged 50 years of age or over (referred to as 'older people') and their carers in Crediton and surrounding parishes.

Aims and Objectives for the Year

In settling their objectives and providing services, the Trustees have given careful consideration to the Charity Commissioners general guidance on public benefit.

During the year the Charity was pro-active in contributing towards the well-being of older people through the provisions of a range of services, both community based and in their homes.

Our services aim to provide the following: -

- a) The opportunity for social contact and reduction of isolation.
- b) To help maintain physical health and general well-being thus prolonging and encouraging independent living.
- c) Respite care for carers.
- d) To be responsive to the needs and wishes of the users.
- e) To improve the quality of life and self-esteem of users.
- f) To help users, other elderly people and their relatives and carers to source help and advice.
- g) Providing services that meet older people's needs so to enable them to maintain independence, to safeguard privacy and to offer opportunities to contribute to society as fully as possible.

Principal Services and Activities

Age Concern Crediton has the organisational capacity to deliver several key services to older people within the town and surrounding parishes. Most of these services are managed by paid staff and delivered by volunteers, who are appropriately recruited and trained and supported. These services are outlined below:-

Day Centre

Our Day Centre situated in Deep Lane, Crediton, known as the Lady Mills Centre, was open three days a week – Monday, Wednesday and Friday. A home cooked meal and varied activities are provided along with transport to the Centre. On Tuesdays there is a fortnightly drop-in Coffee Morning, and in the afternoon plays host to the Memory Café (previously operated by The Dementia Alliance).

Lunch Club

A free lunch club is held in a local garden centre on a fortnightly basis.

Home Support

The Home Support Service helps on a social and practical level. It aims to support older people and their carers, to maintain as independent and full a life as possible, by offering practical support in their home including domestic cleaning and shopping services.

We also run a volunteer home visit befriending service.

Age Concern Crediton

Trustees' Report (continued)

Art Group

There are Art Group sessions that take place twice a month at the Lady Mills Centre under the supervision of a tutor.

Foot Care

A Foot Care service is provided on a six-weekly basis at the Lady Mills Centre providing toe, nail and hand fingernail clipping. The service is operated by three volunteers and has seen significant uptake from residents

Fund Raising

In the past in addition to charges for the services outlined above, the main sources of income of the Charity were a grant from Devon County Council to provide community support in Mid-Devon.

In this year, several successful applications were made to grant making charities and organisations. Some of these were restricted as to use and these are outlined in note 19 to the financial statements. Non restricted grants and donations from individuals and commercial entities including NFU Mutual were also received this year

Results for the Year

The lockdown continues to adversely affect our charitable activities. As last year there is an excess of expenditure over income in this year despite the level of government grants and donations received.

Total income for the year was £158,478 (2024 £175,969 (£164,700 if the profit on the disposal of the shop premises is ignored)). The total expenditure was £177,284 (2024: £187,152).

On 31 March 2025, the Charity had unrestricted funds of £315,506 (2024: £345,203) as a result of an excess of expenditure over income for the year of £29,697 (2024 £11,183 ((£22,452 if the profit on the disposal of the shop premises is ignored)). The balance on the designated fund for Property Maintenance on 31 March 2025 was £20,862 (2024: £20,862).

On 31 March 2025, the Charity had restricted funds of £23,244 (2024: £12,353).

Planning for 2025/26

The planning for 2025/26 continues to be affected by the aftermath of the pandemic. It is anticipated that the Day Centre will again run at a loss this year but it is hoped that the Home Support service will continue to grow. The Trustees will continue to look for other sources of funds concentrating on applications to organisations that provide grant finance.

The long-term aim of the Trustees is to reduce the Charity's reliance on funding from Devon County Council and so they intend to take the following steps: -

1. Continue to apply to organisations that provide grant finance.
2. There will be an active search for more users for the services provided by the Charity.
3. Steps will continue to be made to raise the profile of the Charity in the area.
4. Further fund-raising events will be arranged.

The Trustees will continue to look at the services provided by the Charity and may with regret have to decide to increase the charges for our services and/or reduce the range of services so as to ensure the future of the Charity.

Age Concern Crediton

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

The annual report was approved by the trustees of the charity on 21 January 2026 and signed on its behalf by:

.....
John Potter
Trustee

Age Concern Crediton

Independent Examiner's Report to the trustees of Age Concern Crediton

I report to the trustees on my examination of the accounts of Age Concern Crediton for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Age Concern Crediton you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Age Concern Crediton's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Age Concern Crediton as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Charlotte Chapman Gibbs BFP FCA
Wortham Jaques Limited
Chartered Accountants & Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

26 January 2026

Age Concern Crediton

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	2	40,048	9,673	49,721
Charitable activities	3	93,333	6,500	99,833
Other trading activities	4	3,729	-	3,729
Investment income	5	5,195	-	5,195
Total income		<u>142,305</u>	<u>16,173</u>	<u>158,478</u>
Expenditure on:				
Raising funds	6	(966)	-	(966)
Charitable activities	7	<u>(172,667)</u>	<u>(3,651)</u>	<u>(176,318)</u>
Total expenditure		<u>(173,633)</u>	<u>(3,651)</u>	<u>(177,284)</u>
Net (expenditure)/income		(31,328)	12,522	(18,806)
Gross transfers between funds		<u>1,631</u>	<u>(1,631)</u>	<u>-</u>
Net movement in funds		(29,697)	10,891	(18,806)
Reconciliation of funds				
Total funds brought forward		<u>345,203</u>	<u>12,353</u>	<u>357,556</u>
Total funds carried forward	19	<u><u>315,506</u></u>	<u><u>23,244</u></u>	<u><u>338,750</u></u>

The notes on pages 12 to 27 form an integral part of these financial statements.

Age Concern Crediton

Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

	Note	Unrestricted funds £	Restricted funds £	Continuing operations 2024 £	Discontinued operations 2024 £	Total 2024 £
Income and Endowments from:						
Donations and legacies	2	15,903	1,325	17,228	-	17,228
Charitable activities	3	135,560	4,500	140,060	-	140,060
Other trading activities	4	3,944	-	3,944	-	3,944
Investment income	5	3,468	-	3,468	-	3,468
Other income		<u>11,269</u>	<u>-</u>	<u>11,269</u>	<u>-</u>	<u>11,269</u>
Total income		<u>170,144</u>	<u>5,825</u>	<u>175,969</u>	<u>-</u>	<u>175,969</u>
Expenditure on:						
Raising funds	6	(745)	-	(745)	(512)	(1,257)
Charitable activities	7	<u>(185,435)</u>	<u>(460)</u>	<u>(185,895)</u>	<u>-</u>	<u>(185,895)</u>
Total expenditure		<u>(186,180)</u>	<u>(460)</u>	<u>(186,640)</u>	<u>(512)</u>	<u>(187,152)</u>
Net (expenditure)/income		(16,036)	5,365	(10,671)	(512)	(11,183)
Gross transfers between funds		<u>1,568</u>	<u>(2,080)</u>	<u>(512)</u>	<u>512</u>	<u>-</u>
Net movement in funds		(14,468)	3,285	(11,183)	-	(11,183)
Reconciliation of funds						
Total funds brought forward		<u>359,671</u>	<u>9,068</u>	<u>368,739</u>	<u>-</u>	<u>368,739</u>
Total funds carried forward	19	<u>345,203</u>	<u>12,353</u>	<u>357,556</u>	<u>-</u>	<u>357,556</u>

All of the charity's activities derive from continuing operations during the above two periods.

Age Concern Crediton
(Registration number: 1008497)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	231,080	233,135
Current assets			
Debtors	15	15,506	11,820
Cash at bank and in hand	16	97,185	119,363
		112,691	131,183
Creditors: Amounts falling due within one year	17	(5,021)	(6,762)
Net current assets		107,670	124,421
Net assets		338,750	357,556
Funds of the charity:			
Restricted income funds			
Restricted funds		23,244	12,353
Unrestricted income funds			
Unrestricted funds		198,669	228,366
Revaluation reserve		116,837	116,837
Total unrestricted funds		315,506	345,203
Total funds	19	338,750	357,556

The financial statements on pages 9 to 27 were approved by the trustees, and authorised for issue on 21 January 2026 and signed on their behalf by:

.....
John Potter
Trustee

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Age Concern Crediton meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	30% straight line basis
Freehold property	4% straight line basis
Motor vehicles	20% reducing balance basis

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	9,115	1,673	10,788
Grants, including capital grants;			
Government grants	24,424	-	24,424
Grants from companies	6,509	8,000	14,509
Total for 2025	<u>40,048</u>	<u>9,673</u>	<u>49,721</u>
Total for 2024	<u>15,903</u>	<u>1,325</u>	<u>17,228</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Outings, activities etc.	2,577	6,500	9,077
Lady Mills Centre	25,275	-	25,275
Home Support	65,481	-	65,481
Total for 2025	<u>93,333</u>	<u>6,500</u>	<u>99,833</u>
Total for 2024	<u>135,560</u>	<u>4,500</u>	<u>140,060</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Local fundraising and street collection income	1,024	1,024
Lotteries and competitions income	1,060	1,060
Property rental income	1,645	1,645
Total for 2025	<u>3,729</u>	<u>3,729</u>
Total for 2024	<u>3,944</u>	<u>3,944</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	5,195	5,195
Total for 2025	5,195	5,195
Total for 2024	3,468	3,468

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donations		876	876
Total for 2025		876	876
Total for 2024		695	695

b) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Lotteries and competitions		90	90
Total for 2025		90	90
Total for 2024		562	562

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Outings, activities etc.		1,000	3,330	4,330
Lady Mills Centre		20,449	-	20,449
Home Support		3,487	84	3,571
Depreciation, amortisation and other similar costs		3,442	-	3,442
Staff costs		98,732	237	98,969
Allocated support costs		3,170	-	3,170
Governance costs		42,387	-	42,387
Total for 2025		<u>172,667</u>	<u>3,651</u>	<u>176,318</u>
Total for 2024		<u>185,435</u>	<u>460</u>	<u>185,895</u>

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Outings, activities etc.	4,330	-	4,330
Lady Mills Centre	55,860	11,478	67,338
Home Support	56,523	5,739	62,262
Governance	2,214	40,173	42,387
Total for 2025	<u>118,927</u>	<u>57,390</u>	<u>176,317</u>
Total for 2024	<u>134,326</u>	<u>51,569</u>	<u>185,895</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Analysis of governance and support costs

Raising funds expenditure

Costs of generating donations and legacies

	Basis of allocation	Unrestricted funds General £	Total funds £
Fundraising costs		876	876
Total for 2025		876	876
Total for 2024		695	695

Costs of trading activities

	Basis of allocation	Unrestricted funds General £	Total 2025 £
Social Lottery licence		20	20
Lottery prizes		70	70
Total for 2025		90	90
Total for 2024		562	562

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Charitable activities expenditure

		Unrestricted funds General £	Restricted funds £	Total funds £
	Basis of allocation			
Meals, cleaning and cooking		3,515	-	3,515
Direct sessional costs		1,188	3,330	4,518
Staff costs	A	129,955	237	130,192
Staff training		545	-	545
Travelling expenses		3,515	-	3,515
Minibus costs		3,904	-	3,904
Drivers and transport		1,815	-	1,815
Rent, rates and waste collection		934	-	934
Light, heat and power		3,182	-	3,182
Insurance		3,153	-	3,153
Repairs and maintenance		2,718	84	2,802
Telephone and internet	A	1,547	-	1,547
Computer software and maintenance costs	A	1,958	-	1,958
Advertising	A	160	-	160
Printing, postage and stationery	A	905	-	905
Sundry expenses	A	3,124	-	3,124
Cleaning		46	-	46
Consultancy fees	A	2,838	-	2,838
Accountancy fees		2,214	-	2,214
Bad debts written off		418	-	418
Bank charges	A	37	-	37
Depreciation charges	A	4,996	-	4,996
Total for 2025		<u>172,667</u>	<u>3,651</u>	<u>176,318</u>
Total for 2024		<u>185,435</u>	<u>460</u>	<u>185,895</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Support costs allocated to charitable activities

		Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
	Basis of allocation							
Lady Mills Centre	A	7	392	8,921	522	444	1,192	11,478
Home Support	A	4	196	4,460	261	222	596	5,739
Governance	A	26	1,370	31,222	1,828	1,554	4,173	40,173
Total for 2025		<u>37</u>	<u>1,958</u>	<u>44,603</u>	<u>2,611</u>	<u>2,220</u>	<u>5,961</u>	<u>57,390</u>
Total for 2024		<u>44</u>	<u>2,234</u>	<u>51,962</u>	<u>4,611</u>	<u>3,773</u>	<u>6,117</u>	<u>68,741</u>

Basis of allocation

Reference	Method of allocation
A	Estimated resources used

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	30,734	30,734
Social security costs	294	294
Pension costs	194	194
Independent examiner fees		
Examination of the financial statements	1,644	1,644
Depreciation, amortisation and other similar costs	1,554	1,554
Other governance costs	570	570
Allocated support costs	7,397	7,397
Total for 2025	<u>42,387</u>	<u>42,387</u>
Total for 2024	<u>42,366</u>	<u>42,366</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>4,996</u>	<u>4,979</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £Nil for the year (2024 - £545).

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	128,044	130,057
Social security costs	1,226	2,585
Pension costs	921	1,560
	<u>130,191</u>	<u>134,202</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025	2024
	No	No
Charitable activities	-	4
Fundraising trading	-	2
Administration	-	1
	<u>-</u>	<u>1</u>
	<u>-</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2025	2024
	£	£
Examination of the financial statements	<u>1,644</u>	<u>1,860</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	225,000	21,452	21,245	267,697
Additions	-	2,941	-	2,941
At 31 March 2025	225,000	24,393	21,245	270,638
Depreciation				
At 1 April 2024	7,500	19,697	7,365	34,562
Charge for the year	750	1,470	2,776	4,996
At 31 March 2025	8,250	21,167	10,141	39,558
Net book value				
At 31 March 2025	216,750	3,226	11,104	231,080
At 31 March 2024	217,500	1,755	13,880	233,135

15 Debtors

	2025 £	2024 £
Trade debtors	5,390	5,297
Prepayments	1,284	1,084
Accrued income	8,732	5,339
Other debtors	100	100
	15,506	11,820

16 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	89	177
Cash at bank	97,096	119,186
	97,185	119,363

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,443	3,126
Other taxation and social security	1,492	1,318
Other creditors	79	155
Accruals	2,007	2,163
	<u>5,021</u>	<u>6,762</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £921 (2024 - £1,561).

19 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
Lady Mills Centre	207,504	142,305	(173,633)	1,934	178,110
Revaluation reserve	116,837	-	-	(303)	116,534
	324,341	142,305	(173,633)	1,631	294,644
<i>Designated</i>					
Property maintenance fund	20,862	-	-	-	20,862
Total unrestricted funds	<u>345,203</u>	<u>142,305</u>	<u>(173,633)</u>	<u>1,631</u>	<u>315,506</u>
Restricted funds					
Garden Boxes	75	-	-	-	75
Outings	785	-	-	-	785
Wellbeing	5,493	-	-	-	5,493
Crockery	109	-	-	-	109
Lunch Club	3,525	7,527	(3,387)	-	7,665
Memory Cafe	1,279	496	(180)	-	1,595
Morrisons	-	8,000	(84)	(394)	7,522
Furniture	1,087	150	-	(1,237)	-
	12,353	16,173	(3,651)	(1,631)	23,244
Total funds	<u>357,556</u>	<u>158,478</u>	<u>(177,284)</u>	<u>-</u>	<u>338,750</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Lady Mills Centre	148,919	170,144	(186,180)	74,621	207,504
Shop	-	-	(512)	512	-
Revaluation reserve	189,890	-	-	(73,053)	116,837
	<u>338,809</u>	<u>170,144</u>	<u>(186,692)</u>	<u>2,080</u>	<u>324,341</u>
<i>Designated</i>					
Property maintenance fund	20,862	-	-	-	20,862
Total unrestricted funds	<u>359,671</u>	<u>170,144</u>	<u>(186,692)</u>	<u>2,080</u>	<u>345,203</u>
Restricted funds					
Garden Boxes	75	-	-	-	75
Outings	800	-	(15)	-	785
Wellbeing	5,667	-	(174)	-	5,493
Crockery	109	-	-	-	109
Lunch Club	-	3,525	-	-	3,525
Memory Cafe	1,250	300	(271)	-	1,279
Furniture	1,167	2,000	-	(2,080)	1,087
	<u>9,068</u>	<u>5,825</u>	<u>(460)</u>	<u>(2,080)</u>	<u>12,353</u>
Total funds	<u><u>368,739</u></u>	<u><u>175,969</u></u>	<u><u>(187,152)</u></u>	<u><u>-</u></u>	<u><u>357,556</u></u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

The specific purposes for which the funds are to be applied are as follows:

Unrestricted designated funds:

Property maintenance fund - These funds have been designated to cover future property repair and refurbishment costs.

Restricted funds:

Garden boxes - Represents funding for the creation of plant troughs at the Lady Mills Centre to provide gardening as an activity and fresh produce for the meals.

Outings - Represents funding for outings.

Wellbeing - Represents funding received to finance the salary of a Wellbeing Co-ordinator to work with people in the local community.

Crockery - Represents grant funding to purchase crockery for use in the Centre.

Lunch Club - Represents grants received to provide free lunches.

Memory Cafe - Donation received from Crediton Dementia Alliance, on its closure, restricted to continue running a Memory Cafe in the centre.

Furniture - Represents grant funding to purchase furniture for the Centre.

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	231,080	-	-	231,080
Current assets	68,585	20,862	23,244	112,691
Current liabilities	(5,021)	-	-	(5,021)
Total net assets	<u>294,644</u>	<u>20,862</u>	<u>23,244</u>	<u>338,750</u>

21 Analysis of net funds

	At 1 April 2024	Financing cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	<u>119,363</u>	<u>(22,178)</u>	<u>97,185</u>
Net debt	<u>119,363</u>	<u>(22,178)</u>	<u>97,185</u>

Accounts

Charity registration number: 1008497

Age Concern Crediton

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Wortham Jaques Limited
Chartered Accountants & Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

Age Concern Crediton

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Balance Sheet	10
Notes to the Financial Statements	11 to 25

Age Concern Crediton

Reference and Administrative Details

Trustees	Jenny Berg, Chair
	Brian Fyfe
	Philip Hutchens
	Rev. Janet May
	Shuana Miles
	John Potter
	Philip Wolfgang
Charity Registration Number	1008497
Principal Office	The Lady Mills Centre
	Deep Lane
	Crediton
	Devon
	EX17 2BX
Independent Examiner	Wortham Jaques Limited
	Chartered Accountants & Charity Advisers
	130a High Street
	Crediton
	Devon
	EX17 3LQ

Age Concern Crediton

Trustees' Report

The Trustees present their report and financial statements for the year ended 31 March 2024. The financial statements have been prepared in accordance with the Accounting Policies set out on page 7 and complies with the Charity's governing document, applicable law and the requirements of the second edition of the Charities Statement of Recommended Practice issued in October 2019

Reference and Administrative Information

The constitution of the Charity is dated 30 January 1991 and has subsequently been amended on 10 March 1994, 1 September 1994 and 5 December 2011. The Charity was registered with the Charity Commission under Charity No: 1008497 on 25 February 1992.

Governance and Internal Control

Governing Document

The Charity is governed by a constitution agreed by the membership in 2010.

Governance and Decision Making

The body responsible for the management of the Charity is the Board of Trustees which meets on a bi-monthly basis and on other occasions when considered necessary. Each Trustee other than the Chairman is given an area of responsibility and reports to the Board of Trustees at the bi-monthly meetings.

Trustee Recruitment

The Trustees are elected by the existing Trustees with no time limit on their term in office. Nominees are normally recommended by an existing Trustee and approved by all the Trustees.

Internal Control

The Trustees have overall responsibility for ensuring the Charity has appropriate systems of internal control across the entire organization. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and that the financial statements follow best practice.

They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for prevention and detection of fraud and other irregularities. The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

They include:

1. An annual budget approved by the Trustees.
2. Regular consideration by the Trustees of the financial results, variances from budget forecast and performance indicators.
3. Formal adoption of financial regulations which include delegation of authority and segregation of duties.

Risks

The Trustees have in place a risk management strategy and this process includes a review by the Trustees and the Chief Officer. The process identifies the type of risk the Charity faces, as well as priorities in terms of likelihood of occurrence and potential impact and identifies the means of mitigation against such risks.

Age Concern Crediton

Trustees' Report (continued)

Reserves

The Trustees acknowledge the need to maintain an adequate level of reserves to:

1. Ensure continuity in the event of a large variation in income.
2. Bridge cash-flow problems.
3. Accommodate possible redundancy and other staff associated costs.
4. Plan for growth to grasp unexpected strategic development opportunities.
5. Find finance for specific future projects.
6. Assist in the generation of future projects.
7. Assist in the generation of future income.

The Trustees determine the level of reserves needed by:

1. Forecasting the level of income anticipated over the short to medium term.
2. Forecasting the level of expenditure in the short to medium term, based on planned activities.
3. Analysing future needs, opportunities, contingencies or risks which cannot be met out of income, including an assessment of the likelihood of these arising, and the potential consequences of the Charity not being able to meet them.

Investments

Responsibility for sanctioning and approving investments lies with the Trustees who will be advised by its external advisers on all medium and long-term investments of all policies to strike a balance between a good return on investment including capital growth and security. Investments are reviewed regularly, and ethical factors are considered whether they reflect the charitable objects of the organisation and are consistent with Charity Law.

Governance and Management

The Board of Trustees meets on a bi-monthly basis and is responsible for the governance of the organisation. Decisions on the day-to-day operation of the Charity have been taken by the Chief Officer. The Board receives monthly reports from the Chief Officer on operational matters and reports from the Trustee responsible individually for finance, the shop, human resources, property maintenance and Centre services. The Board of Trustees hope to appoint additional Trustees to be responsible for publicity and public relations and for fund raising. Decisions on matters of significant implications for the organisation are brought to the Board of Trustees. These include:

1. Organisational priorities.
2. All matters of risk – in particular resource and reputational risk.
3. Significant organisational change.
4. Major initiatives.
5. Policy information and development.
6. Equalities and diversity.

The organisation is committed to the principle and practice of equal opportunities in employment for all its employees, volunteers and applicants for employment. We also believe that all older people should receive services that meet their needs. As part of this commitment, we work to ensure that our own services and resources are relevant to the needs of all older people and are perceived by them as being relevant and accessible.

Age Concern Crediton

Trustees' Report (continued)

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Mission and Strategic Outcome

The Board of Trustees keeps under review the organisation mission and strategic outcome.

Mission

Age Concern, Crediton is committed to providing quality services to people aged 50 years of age or over (referred to as 'older people') and their carers in Crediton and surrounding areas

Aims and Objectives for the Year

In settling their objectives and providing services, the Trustees have given careful consideration to the Charity Commissioners general guidance on public benefit.

During the year the organisation was pro-active in contributing towards the well-being of older people through the provisions of a range of services, both community based and in their homes.

Our services aim to provide the following: -

- a) The opportunity for social contact and reduction of isolation.
- b) To help maintain physical health and general well-being thus prolonging and encouraging independent living.
- c) Respite care for carers.
- d) To be responsive to the needs and wishes of the users.
- e) To improve the quality of life and self-esteem of users.
- f) To help users, other elderly people and their relatives and carers to source help and advice.
- g) Providing services that meet older peoples' needs so to enable them to maintain independence, to safeguard privacy and to offer opportunities to contribute to society as fully as possible.

Principal Services and Activities

Age Concern Crediton has the organisational capacity to deliver several key services to older people within the town. Most of these services are managed by paid staff and delivered by volunteers, who are appropriately recruited and trained and supported. These services are outlined below:-

Day Centre

Our Day Centre situated in Deep Lane, Crediton, known as the Lady Mills Centre, was open four days a week – Monday to Friday excluding Tuesday. A home cooked meal and varied activities are provided along with transport to the Centre. On Tuesdays there is a monthly drop-in Coffee Morning, and in the afternoon plays host to the Memory Café (formerly operated by The Dementia Alliance).

Home Support

The Home Support Service offers assistance on a social and practical level. It aims to support older people and their carers, to maintain as independent and full a life as possible, by offering practical support in their home including domestic cleaning and shopping services.

We also run a volunteer home visit befriending service.

Age Concern Crediton

Trustees' Report (continued)

Art Group

There are Art Group sessions that take place twice a month at the Lady Mills Centre under the supervision of a tutor.

Foot Care

A Foot Care service is provided on a six-weekly basis at the Lady Mills Centre providing toe, nail and hand fingernail clipping. The service is operated by three volunteers and has seen significant uptake from residents

Fund Raising

In the past in addition to charges for the services outlined above, the main sources of income of the Charity were a grant from Devon County Council to provide community support in Mid-Devon and our shop in the High Street in Crediton which is totally stocked by donations. Whilst the former was received this year, there was no contribution from the latter as the shop was closed in the previous year due to poor trading following the reopening after lockdown. In this year the premises were sold for much need funds.

In this year, several successful applications were made to grant making charities and organisations. Some of these were restricted as to use and these are outlined in note 20 to the financial statements. Non restricted grants and donations from individuals and commercial entities including NFU Mutual were also received this year

Results for the Year

The lockdown continues to adversely affect our charitable activities in particular the trading of the shop which led to the decision to close the shop and to sell the premises. As last year there is an excess of expenditure over income in this year despite the level of government grants and donations received and the gain on the disposal of the shop premises of £11,269.

Total income for the year was £175,969 (£164,700 if the gain on the disposal of the shop premises is ignored) (2023: £158,918). The total expenditure was £187,152 (2023: £164,668).

On 31 March 2024, the Charity had unrestricted funds of £345,203 (2023: £359,671) as a result of an excess of expenditure over income for the year of £11,183 (£22,452 if the gain on the disposal of the shop premises is ignored) (2023: £5,750). The balances on the designated fund for Property Maintenance on 31 March 2024 was £20,862 (2023: £20,862).

On 31 March 2024, the Charity had restricted funds of £12,353 (2023: £9,068).

Planning for 2024/2025

The planning for 2024/25 continues to be affected by the aftermath of the pandemic. It is anticipated that the Day Centre will again run at a loss this year but it is hoped that the Home Support service will continue to grow. The Trustees will continue to look for other sources of funds concentrating on applications to organisations that provide grant finance.

The long-term aim of the Trustees is to reduce the charity's reliance on funding from Devon County Council and so they intend to take the following steps: -

1. Continue to apply to organisations that provide grant finance.
2. There will be an active search for more users for the services provided by the Charity.
3. Steps will continue to be made to raise the profile of the Charity in the area.
4. Further fund-raising events will be arranged.

Age Concern Crediton

Trustees' Report (continued)

The Trustees will continue to look at the services provided by the Charity and may with regret have to decide to increase the charges for our services and/or reduce the range of services so as to ensure the future of the Charity.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
John Potter
Trustee

Age Concern Crediton

Independent Examiner's Report to the trustees of Age Concern Crediton

I report to the trustees on my examination of the accounts of Age Concern Crediton for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of Age Concern Crediton you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Age Concern Crediton's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Age Concern Crediton as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Charlotte Chapman Gibbs BFP FCA
Wortham Jaques Limited
Chartered Accountants & Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

Date:.....

Age Concern Crediton

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Continuing operations 2024 £	Discontinued operations 2024 £	Total 2024 £
Income and Endowments from:						
Donations and legacies	2	15,903	1,325	17,228	-	17,228
Charitable activities	3	135,560	4,500	140,060	-	140,060
Other trading activities	4	3,944	-	3,944	-	3,944
Investment income	5	3,468	-	3,468	-	3,468
Other income	6	11,269	-	11,269	-	11,269
Total income		<u>170,144</u>	<u>5,825</u>	<u>175,969</u>	<u>-</u>	<u>175,969</u>
Expenditure on:						
Raising funds	7	(745)	-	(745)	(512)	(1,257)
Charitable activities	8	<u>(185,435)</u>	<u>(460)</u>	<u>(185,895)</u>	<u>-</u>	<u>(185,895)</u>
Total expenditure		<u>(186,180)</u>	<u>(460)</u>	<u>(186,640)</u>	<u>(512)</u>	<u>(187,152)</u>
Net (expenditure)/income		(16,036)	5,365	(10,671)	(512)	(11,183)
Gross transfers between funds		<u>1,568</u>	<u>(2,080)</u>	<u>(512)</u>	<u>512</u>	<u>-</u>
Net movement in funds		(14,468)	3,285	(11,183)	-	(11,183)
Reconciliation of funds						
Total funds brought forward		<u>359,671</u>	<u>9,068</u>	<u>368,739</u>	<u>-</u>	<u>368,739</u>
Total funds carried forward	20	<u>345,203</u>	<u>12,353</u>	<u>357,556</u>	<u>-</u>	<u>357,556</u>

The notes on pages 11 to 25 form an integral part of these financial statements.

Age Concern Crediton

Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Note	Unrestricted funds £	Restricted funds £	Continuing operations 2023 £	Discontinued operations 2023 £	Total 2023 £
Income and Endowments from:						
Donations and legacies	2	35,288	2,650	37,938	25	37,963
Charitable activities	3	110,665	5,603	116,268	-	116,268
Other trading activities	4	2,231	-	2,231	1,915	4,146
Investment income	5	541	-	541	-	541
Total income		<u>148,725</u>	<u>8,253</u>	<u>156,978</u>	<u>1,940</u>	<u>158,918</u>
Expenditure on:						
Raising funds	7	(20)	-	(20)	(4,713)	(4,733)
Charitable activities	8	<u>(153,703)</u>	<u>(6,232)</u>	<u>(159,935)</u>	<u>-</u>	<u>(159,935)</u>
Total expenditure		<u>(153,723)</u>	<u>(6,232)</u>	<u>(159,955)</u>	<u>(4,713)</u>	<u>(164,668)</u>
Net (expenditure)/income		(4,998)	2,021	(2,977)	(2,773)	(5,750)
Gross transfers between funds		<u>(1,091)</u>	<u>(1,682)</u>	<u>(2,773)</u>	<u>2,773</u>	<u>-</u>
Net movement in funds		(6,089)	339	(5,750)	-	(5,750)
Reconciliation of funds						
Total funds brought forward		<u>365,760</u>	<u>8,729</u>	<u>374,489</u>	<u>-</u>	<u>374,489</u>
Total funds carried forward	20	<u>359,671</u>	<u>9,068</u>	<u>368,739</u>	<u>-</u>	<u>368,739</u>

The notes on pages 11 to 25 form an integral part of these financial statements.

Age Concern Crediton
(Registration number: 1008497)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	233,135	308,634
Current assets			
Debtors	16	11,820	10,219
Cash at bank and in hand	17	<u>119,363</u>	<u>55,423</u>
		131,183	65,642
Creditors: Amounts falling due within one year	18	<u>(6,762)</u>	<u>(5,537)</u>
Net current assets		<u>124,421</u>	<u>60,105</u>
Net assets		<u><u>357,556</u></u>	<u><u>368,739</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		12,353	9,068
Unrestricted income funds			
Unrestricted funds		228,366	169,781
Revaluation reserve		<u>116,837</u>	<u>189,890</u>
Total unrestricted funds		<u>345,203</u>	<u>359,671</u>
Total funds	20	<u><u>357,556</u></u>	<u><u>368,739</u></u>

The financial statements on pages 8 to 25 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Jenny Berg
Trustee

.....
John Potter
Trustee

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Age Concern Crediton meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	30% straight line basis
Freehold property	4% straight line basis
Motor vehicles	20% reducing balance basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	2,460	1,325	3,785
Grants, including capital grants;			
Grants from other charities	13,443	-	13,443
Total for 2024	15,903	1,325	17,228
Total for 2023	35,313	2,650	37,963

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Outings, activities etc.	2,678	-	2,678
Lady Mills Centre	53,373	4,500	57,873
Home Support	79,509	-	79,509
Total for 2024	<u>135,560</u>	<u>4,500</u>	<u>140,060</u>
Total for 2023	<u>110,665</u>	<u>5,603</u>	<u>116,268</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Local fundraising and street collection income	2,394	2,394
Lotteries and competitions income	1,250	1,250
Property rental income	300	300
Total for 2024	<u>3,944</u>	<u>3,944</u>
Total for 2023	<u>4,146</u>	<u>4,146</u>

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	3,468	3,468
Total for 2024	<u>3,468</u>	<u>3,468</u>
Total for 2023	<u>541</u>	<u>541</u>

6 Other income

	Unrestricted funds General £	Total funds £
Gains on sale of tangible fixed assets for charity's own use	11,269	11,269
Total for 2024	<u>11,269</u>	<u>11,269</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donations		695	695
Total for 2024		<u>695</u>	<u>695</u>

b) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Fundraising trading costs;			
Fundraising		512	512
Lotteries and competitions		50	50
Total for 2024		<u>562</u>	<u>562</u>
Total for 2023		<u>4,733</u>	<u>4,733</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Outings, activities etc.		1,487	15	1,502
Lady Mills Centre		20,161	271	20,432
Home Support		5,795	-	5,795
Depreciation, amortisation and other similar costs		3,923	-	3,923
Staff costs		108,706	174	108,880
Allocated support costs		2,997	-	2,997
Governance costs		42,366	-	42,366
Total for 2024		<u>185,435</u>	<u>460</u>	<u>185,895</u>
Total for 2023		<u>153,703</u>	<u>6,232</u>	<u>159,935</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Outings, activities etc.	1,502	-	1,502
Lady Mills Centre	56,157	13,430	69,587
Home Support	67,672	4,767	72,439
Governance	8,995	33,372	42,367
Total for 2024	<u>134,326</u>	<u>51,569</u>	<u>185,895</u>
Total for 2023	<u>133,124</u>	<u>26,811</u>	<u>159,935</u>

9 Analysis of governance and support costs

Raising funds expenditure

Costs of generating donations and legacies

	Unrestricted funds General £	Total funds £
Basis of allocation		
Fundraising costs	695	695
Total for 2024	<u>695</u>	<u>695</u>

Costs of trading activities

	Unrestricted funds General £	Total 2024 £
Basis of allocation		
Social Lottery licence	20	20
Lottery prizes	30	30
Rent, rates and waster collection	68	68
Light, heat and power	238	238
Telehpone and internet	206	206
Total for 2024	<u>562</u>	<u>562</u>
Total for 2023	<u>4,733</u>	<u>4,733</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Charitable activities expenditure

		Unrestricted funds General £	Restricted funds £	Total funds £
	Basis of allocation			
Meals, cleaning and cooking		2,605	-	2,605
Direct sessional costs		2,635	286	2,921
Staff costs	A	134,028	174	134,202
Travelling expenses		4,751	-	4,751
Drivers and transport		4,089	-	4,089
Rent, rates and waste collection		916	-	916
Light, heat and power		2,985	-	2,985
Insurance		3,945	-	3,945
Repairs and maintenance		2,125	-	2,125
Telephone and internet	A	1,636	-	1,636
Computer software and maintenance costs	A	2,235	-	2,235
Advertising	A	1,036	-	1,036
Printing, postage and stationery	A	795	-	795
Sundry expenses	A	528	-	528
Cleaning		145	-	145
Legal and professional fees	A	3,771	-	3,771
Consultancy fees	A	317	-	317
Accountancy fees		8,995	-	8,995
Bad debts written off		2,880	-	2,880
Bank charges	A	39	-	39
Depreciation charges	A	4,979	-	4,979
Total for 2024		<u>185,435</u>	<u>460</u>	<u>185,895</u>
Total for 2023		<u>153,703</u>	<u>6,232</u>	<u>159,935</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Support costs allocated to raising funds

	Basis of allocation	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
Total for 2023		2	123	29	12	16	182

Support costs allocated to charitable activities

	Basis of allocation	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
Lady Mills Centre	A	8	447	7,235	693	302	850	9,535
Home Support	A	4	223	3,617	347	151	425	4,767
Governance	A	28	1,564	25,322	2,427	1,056	2,974	33,371
Total for 2024		<u>40</u>	<u>2,234</u>	<u>36,174</u>	<u>3,467</u>	<u>1,509</u>	<u>4,249</u>	<u>47,673</u>
Total for 2023		<u>14</u>	<u>291</u>	<u>30,434</u>	<u>4,542</u>	<u>8,790</u>	<u>3,808</u>	<u>47,879</u>

Basis of allocation

Reference	Method of allocation
A	Estimated resources used

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	24,482	24,482
Social security costs	487	487
Pension costs	353	353
Independent examiner fees		
Examination of the financial statements	1,860	1,860
Depreciation, amortisation and other similar costs	1,056	1,056
Other governance costs	7,135	7,135
Allocated support costs	6,993	6,993
Total for 2024	<u>42,366</u>	<u>42,366</u>
Total for 2023	<u>34,264</u>	<u>34,264</u>

10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Loss on disposal of fixed assets held for the charity's own use	-	865
Depreciation of fixed assets	<u>4,979</u>	<u>5,662</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £545 for the year (2023 - £645).

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	130,057	107,822
Social security costs	2,585	-
Pension costs	<u>1,560</u>	<u>1,390</u>
	<u>134,202</u>	<u>109,212</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	4	4
Fundraising trading	-	2
Administration	1	1
	<u>5</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year

13 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,860</u>	<u>1,422</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	300,000	19,222	21,245	340,467
Additions	-	2,230	-	2,230
Disposals	(75,000)	-	-	(75,000)
At 31 March 2024	<u>225,000</u>	<u>21,452</u>	<u>21,245</u>	<u>267,697</u>
Depreciation				
At 1 April 2023	9,000	18,938	3,895	31,833
Charge for the year	750	759	3,470	4,979
Eliminated on disposals	(2,250)	-	-	(2,250)
At 31 March 2024	<u>7,500</u>	<u>19,697</u>	<u>7,365</u>	<u>34,562</u>
Net book value				
At 31 March 2024	<u><u>217,500</u></u>	<u><u>1,755</u></u>	<u><u>13,880</u></u>	<u><u>233,135</u></u>
At 31 March 2023	<u><u>291,000</u></u>	<u><u>284</u></u>	<u><u>17,350</u></u>	<u><u>308,634</u></u>

16 Debtors

	2024 £	2023 £
Trade debtors	5,297	9,095
Prepayments	1,084	1,024
Accrued income	5,339	-
Other debtors	100	100
	<u>11,820</u>	<u>10,219</u>

17 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	177	173
Cash at bank	<u>119,186</u>	<u>55,250</u>
	<u><u>119,363</u></u>	<u><u>55,423</u></u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,126	2,081
Other taxation and social security	1,318	1,568
Other creditors	155	568
Accruals	2,163	1,320
	<u>6,762</u>	<u>5,537</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,561 (2023 - £1,391).

20 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Lady Mills Centre	148,919	170,144	(186,180)	74,621	207,504
Shop	-	-	(512)	512	-
Revaluation reserve	189,890	-	-	(73,053)	116,837
	<u>338,809</u>	<u>170,144</u>	<u>(186,692)</u>	<u>2,080</u>	<u>324,341</u>
<i>Designated</i>					
Property maintenance fund	20,862	-	-	-	20,862
Total unrestricted funds	<u>359,671</u>	<u>170,144</u>	<u>(186,692)</u>	<u>2,080</u>	<u>345,203</u>
Restricted funds					
Garden Boxes	75	-	-	-	75
Outings	800	-	(15)	-	785
Wellbeing	5,667	-	(174)	-	5,493
Crockery	109	-	-	-	109
Lunch Club	-	3,525	-	-	3,525
Memory Cafe	1,250	300	(271)	-	1,279
Furniture	1,167	2,000	-	(2,080)	1,087
	<u>9,068</u>	<u>5,825</u>	<u>(460)</u>	<u>(2,080)</u>	<u>12,353</u>
Total funds	<u>368,739</u>	<u>175,969</u>	<u>(187,152)</u>	<u>-</u>	<u>357,556</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Lady Mills Centre	154,454	148,725	(153,723)	(537)	148,919
Shop	-	1,940	(4,713)	2,773	-
Revaluation reserve	190,444	-	-	(554)	189,890
	<u>344,898</u>	<u>150,665</u>	<u>(158,436)</u>	<u>1,682</u>	<u>338,809</u>
<i>Designated</i>					
Property maintenance fund	20,862	-	-	-	20,862
Total unrestricted funds	<u>365,760</u>	<u>150,665</u>	<u>(158,436)</u>	<u>1,682</u>	<u>359,671</u>
Restricted funds					
Building Fund	118	-	-	(118)	-
Garden Boxes	75	-	-	-	75
Outings	800	-	-	-	800
Wellbeing	4,813	5,603	(4,749)	-	5,667
Mini-bus	1,564	-	-	(1,564)	-
Crockery	109	-	-	-	109
Memory Cafe	1,250	-	-	-	1,250
Furniture	-	2,650	(1,483)	-	1,167
	<u>8,729</u>	<u>8,253</u>	<u>(6,232)</u>	<u>(1,682)</u>	<u>9,068</u>
Total funds	<u><u>374,489</u></u>	<u><u>158,918</u></u>	<u><u>(164,668)</u></u>	<u><u>-</u></u>	<u><u>368,739</u></u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

The specific purposes for which the funds are to be applied are as follows:

Unrestricted designated funds:

Property maintenance fund - These funds have been designated to cover future property repair and refurbishment costs.

Restricted funds:

Garden boxes - Represents funding for the creation of plant troughs at the Lady Mills Centre to provide gardening as an activity and fresh produce for the meals.

Outings - Represents funding for outings.

Wellbeing - Represents funding received to finance the salary of a Wellbeing Co-ordinator to work with people in the local community.

Crockery - Represents grant funding to purchase crockery for use in the Centre.

Lunch Club - Represents grants received to provide free lunches.

Memory Cafe - Donation received from Crediton Dementia Alliance, on its closure, restricted to continue running a Memory Cafe in the centre.

Furniture - Represents grant funding to purchase furniture for the Centre.

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	233,135	-	-	233,135
Current assets	97,968	20,862	12,353	131,183
Current liabilities	(6,762)	-	-	(6,762)
Total net assets	<u>324,341</u>	<u>20,862</u>	<u>12,353</u>	<u>357,556</u>

22 Analysis of net funds

	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	<u>55,423</u>	<u>63,940</u>	<u>119,363</u>
Net debt	<u>55,423</u>	<u>63,940</u>	<u>119,363</u>
	At 1 April 2022		At 31 March 2023
	£		£
Cash at bank and in hand		<u>61,983</u>	<u>61,983</u>
Net debt		<u>61,983</u>	<u>61,983</u>

Accounts

Charity registration number: 1008497

Age Concern Crediton

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Wortham Jaques Limited
Chartered Accountants & Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

Age Concern Crediton

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Balance Sheet	10
Notes to the Financial Statements	11 to 27

Age Concern Crediton

Reference and Administrative Details

Trustees	Jenny Berg, Chair Brian Fyfe Philip Hutchens Rev. Janet May Shuana Miles John Potter Philip Wolfgang
Charity Registration Number	1008497
Principal Office	The Lady Mills Centre Deep Lane Crediton Devon EX17 2BX
Independent Examiner	Wortham Jaques Limited Chartered Accountants & Charity Advisers 130a High Street Crediton Devon EX17 3LQ

Age Concern Crediton

Trustees' Report

The Trustees present their report and financial statements for the year ended 31 March 2023. The financial statements have been prepared in accordance with the Accounting Policies set out on page 7 and complies with the Charity's governing document, applicable law and the requirements of the statements of the recommended practice – accounting and reporting by Charities (SORP 2005) issued in March 2005.

Reference and Administrative Information

The constitution of the Charity is dated 30 January 1991 and has subsequently been amended on 10 March 1994, 1 September 1994 and 5 December 2011. The Charity was registered with the Charity Commission under Charity No: 1008497 on 25 February 1992.

Governance and Internal Control

Governing Document

The Charity is governed by a constitution agreed by the membership in 2010.

Governance and Decision Making

The body responsible for the management of the Charity is the Board of Trustees which meets on a bi-monthly basis and on other occasions when considered necessary. Each Trustee other than the Chairman is given an area of responsibility and reports to the Board of Trustees at the bi-monthly meetings.

Trustee Recruitment

The Trustees are elected by the existing Trustees with no time limit on their term in office. Nominees are normally recommended by an existing Trustee and approved by all the Trustees.

Internal Control

The Trustees have overall responsibility for ensuring the Charity has appropriate systems of internal control across the entire organization. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and that the financial statements follow best practice.

They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for prevention and detection of fraud and other irregularities. The systems of internal control are designed to provide reasonable but not absolutely assurance against material misstatement or loss.

They include:

1. An annual budget approved by the Trustees.
2. Regular consideration by the Trustees of the financial results, variances from budget forecast and performance indicators.
3. Formal adoption of financial regulations which include delegation of authority and segregation of duties.

Risks

The Trustees have in place a risk management strategy and this process includes a review by the Trustees and the Chief Officer. The process identifies the type of risk the Charity faces, as well as priorities in terms of likelihood of occurrence and potential impact and identifies the means of mitigation against such risks.

Age Concern Crediton

Trustees' Report (continued)

Reserves

The Trustees acknowledge the need to maintain an adequate level of reserves to:

1. Ensure continuity in the event of a large variation in income.
2. Bridge cash-flow problems.
3. Accommodate possible redundancy and other staff associated costs.
4. Plan for growth to grasp unexpected strategic development opportunities.
5. Find finance for specific future projects.
6. Assist in the generation of future projects.
7. Assist in the generation of future income.

The Trustees determine the level of reserves needed by:

1. Forecasting the level of income anticipated over the short to medium term.
2. Forecasting the level of expenditure in the short to medium term, based on planned activities.
3. Analysing future needs, opportunities, contingencies or risks which cannot be met out of income, including an assessment of the likelihood of these arising, and the potential consequences of the Charity not being able to meet them.

Investments

Responsibility for sanctioning and approving investments lies with the Trustees who will be advised by its external advisers on all medium and long-term investments of all policies to strike a balance between a good return on investment including capital growth and security. Investments are reviewed regularly, and ethical factors are considered whether they reflect the charitable objects of the organisation and are consistent with Charity Law.

Governance and Management

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Jenny Berg, Chair
	Brian Fyfe
	Philip Hutchens
	Rev. Janet May (appointed 31 October 2022)
	Shuana Miles
	John Potter
	Philip Wolfgang

The Board of Trustees meets on a bi-monthly basis and is responsible for the governance of the organisation. Decisions on the day-to-day operation of the Charity are taken by the Chief Officer. The Board receives monthly reports from the Chief Officer on operational matters and reports from the Trustee responsible individually for finance, the shop, human resources, property maintenance and Centre services. The Board of Trustees hope to appoint additional Trustees to be responsible for publicity and public relations and for fund raising. Decisions on matters of significant implications for the organisation are brought to the Board of Trustees. These include:

Age Concern Crediton

Trustees' Report (continued)

1. Organisational priorities.
2. All matters of risk – in particular resource and reputational risk.
3. Significant organisational change.
4. Major initiatives.
5. Policy information and development.
6. Equalities and diversity.

The organisation is committed to the principle and practice of equal opportunities in employment for all its employees, volunteers and applicants for employment. We also believe that all older people should receive services that meet their needs. As part of this commitment, we work to ensure that our own services and resources are relevant to the needs of all older people and are perceived by them as being relevant and accessible.

Mission and Strategic Outcome

The Board of Trustees keeps under review the organisation mission and strategic outcome.

Mission

Age Concern, Crediton is committed to providing quality services to people aged 50 years of age or over (referred to as 'older people') and their carers in Crediton and surrounding areas

Aims and Objectives for the Year

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

During the year the organisation was pro-active in contributing towards the well-being of older people through the provisions of a range of services, both community based and in their homes.

Our services aim to provide the following: -

- a) The opportunity for social contact and reduction of isolation.
- b) To help maintain physical health and general well-being thus prolonging and encouraging independent living.
- c) Respite care for carers.
- d) To be responsive to the needs and wishes of the users.
- e) To improve the quality of life and self-esteem of users.
- f) To help users, other elderly people and their relatives and carers to source help and advice.
- g) Providing services that meet older peoples' needs so to enable them to maintain independence, to safeguard privacy and to offer opportunities to contribute to society as fully as possible.

Principal Services and Activities

Age Concern Crediton has the organisational capacity to deliver a number of key services to older people within the town. Most of these services are managed by paid staff and delivered by volunteers, who are appropriately recruited and trained and supported. These services are outlined below:-

Age Concern Crediton

Trustees' Report (continued)

Community Club

Our Community Club situated in Deep Lane, Crediton, known as the Lady Mills Centre, was open four days a week – Monday to Friday excluding Tuesday. A home cooked meal and varied activities are provided along with transport to the Centre. On Tuesdays there is a monthly drop-in Coffee Morning, and in the afternoon plays host to the Memory Café (formerly operated by The Dementia Alliance). In March 2023 due to a fall in the numbers attending, the Trustees took the decision to close the Community Club on a permanent basis on Thursdays.

Home Support

The Home Support Service offers assistance on a social and practical level. It aims to support older people and their carers, to maintain as independent and full a life as possible, by offering practical support in their home including domestic cleaning and shopping services.

We also run a volunteer home visit befriending service.

Art Group

There are Art Group sessions that take place twice a month at the Lady Mills Centre under the supervision of a tutor.

Foot Care

A Foot Care service is provided on a six-weekly basis at the Lady Mills Centre providing toe, nail and hand fingernail clipping. The service is operated by three volunteers and has seen significant uptake from residents

Fund Raising

In the past in addition to charges for the services outlined above, the main sources of income of the Charity were a grant from Devon County Council to provide community support in Mid-Devon and our shop in the High Street in Crediton which is totally stocked by donations. Whilst the former was received in this year, there was no contribution from the latter as trading was poor after the reopening after lockdown and sadly the Trustees took the decision to close the shop. After the year end the premises were sold for much need funds.

In this year, a number of successful applications were made to grant making charities and organisations. Some of these were restricted as to use and these are outlined in note 20 to the financial statements. Non restricted grants and donations from individuals and commercial entities including NFU Mutual were also received in this year

Results for the Year

The recommencement of our charitable activities after lockdown on a restricted basis and the poor trading of our shop resulted in an excess of expenditure over income in the year despite the level of government grants and donations received rather than an excess of income over expenditure in the previous year.

Total income for the year was £158,918 (2022: £145,067) The total expenditure was £164,668 (2022: £161,356).

At 31 March 2023, the Charity had unrestricted funds of £359,671 (2022: £365,760) as a result of an excess of expenditure over income for the year of £6,089 (2022: Excess of income over expenditure of £12,990). The balances on the designated fund for Property Maintenance at 31 March 2023 was £20,862 (2022: £20,862).

At 31 March 2023, the Charity had restricted funds of £9,068 (2022: £8,729).

Age Concern Crediton

Trustees' Report (continued)

Planning for 2023/2024

The planning for 2023/24 continues to be affected by the aftermath of the pandemic, which has in particular led to the decision to close the shop. It is anticipated that the Day Centre will again run at a loss in this year but it is hoped that the Home Support service will continue to grow. The Trustees will continue to look for other sources of funds concentrating on applications to organisations that provide grant finance.

The long-term aim of the Trustees is to reduce the charity's reliance on the funding from Devon County Council and so they intend to take the following steps: -

1. Continue to apply to organisations that provide grant finance.
2. There will be an active search for more users for the services provided by the Charity.
3. Steps will continue to be made to raise the profile of the Charity in the area.
4. Further fund-raising events will be arranged.

The Trustees will continue to look at the services provided by the Charity and may with regret have to decide to increase the charges for our services and/or reduce the range of services so as to ensure the future of the Charity.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

The annual report was approved by the trustees of the charity on 16 January 2024 and signed on its behalf by:

.....
John Potter
Trustee

Age Concern Crediton

Independent Examiner's Report to the trustees of Age Concern Crediton

I report to the trustees on my examination of the accounts of Age Concern Crediton for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Age Concern Crediton you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Age Concern Crediton's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Age Concern Crediton as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Charlotte Chapman Gibbs BFP FCA
Wortham Jaques Limited
Chartered Accountants & Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

23 January 2024

Age Concern Crediton

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Continuing operations 2023 £	Discontinued operations 2023 £	Total 2023 £
Income and Endowments from:						
Donations and legacies	2	35,288	2,650	37,938	25	37,963
Charitable activities	3	110,665	5,603	116,268	-	116,268
Other trading activities	4	2,231	-	2,231	1,915	4,146
Investment income	5	541	-	541	-	541
Total income		<u>148,725</u>	<u>8,253</u>	<u>156,978</u>	<u>1,940</u>	<u>158,918</u>
Expenditure on:						
Raising funds	6	(20)	-	(20)	(4,713)	(4,733)
Charitable activities	7	<u>(153,703)</u>	<u>(6,232)</u>	<u>(159,935)</u>	<u>-</u>	<u>(159,935)</u>
Total expenditure		<u>(153,723)</u>	<u>(6,232)</u>	<u>(159,955)</u>	<u>(4,713)</u>	<u>(164,668)</u>
Gains/losses on investment assets		<u>(554)</u>	<u>-</u>	<u>(554)</u>	<u>-</u>	<u>(554)</u>
Net (expenditure)/income		(5,552)	2,021	(3,531)	(2,773)	(6,304)
Gross transfers between funds		<u>(537)</u>	<u>(1,682)</u>	<u>(2,219)</u>	<u>2,773</u>	<u>554</u>
Net movement in funds		(6,089)	339	(5,750)	-	(5,750)
Reconciliation of funds						
Total funds brought forward		<u>365,760</u>	<u>8,729</u>	<u>374,489</u>	<u>-</u>	<u>374,489</u>
Total funds carried forward	19	<u>359,671</u>	<u>9,068</u>	<u>368,739</u>	<u>-</u>	<u>368,739</u>

The notes on pages 11 to 27 form an integral part of these financial statements.

Age Concern Crediton

Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

	Note	Unrestricted funds £	Restricted funds £	Continuing operations 2022 £	Discontinued operations 2022 £	Total 2022 £
Income and Endowments from:						
Donations and legacies	2	41,981	5,650	47,631	-	47,631
Charitable activities	3	74,769	10,909	85,678	-	85,678
Other trading activities	4	3,986	-	3,986	7,732	11,718
Investment income	5	40	-	40	-	40
Total income		<u>120,776</u>	<u>16,559</u>	<u>137,335</u>	<u>7,732</u>	<u>145,067</u>
Expenditure on:						
Raising funds	6	(170)	-	(170)	(20,923)	(21,093)
Charitable activities	7	<u>(129,824)</u>	<u>(10,439)</u>	<u>(140,263)</u>	<u>-</u>	<u>(140,263)</u>
Total expenditure		(129,994)	(10,439)	(140,433)	(20,923)	(161,356)
Gains/losses on investment assets		<u>(554)</u>	<u>-</u>	<u>(554)</u>	<u>-</u>	<u>(554)</u>
Net (expenditure)/income		(9,772)	6,120	(3,652)	(13,191)	(16,843)
Gross transfers between funds		<u>(3,218)</u>	<u>(9,419)</u>	<u>(12,637)</u>	<u>13,191</u>	<u>554</u>
Net movement in funds		(12,990)	(3,299)	(16,289)	-	(16,289)
Reconciliation of funds						
Total funds brought forward		<u>378,750</u>	<u>12,028</u>	<u>390,778</u>	<u>-</u>	<u>390,778</u>
Total funds carried forward	19	<u>365,760</u>	<u>8,729</u>	<u>374,489</u>	<u>-</u>	<u>374,489</u>

The notes on pages 11 to 27 form an integral part of these financial statements.

Age Concern Crediton
(Registration number: 1008497)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	308,634	314,136
Current assets			
Debtors	15	10,219	4,731
Cash at bank and in hand	16	<u>55,423</u>	<u>61,983</u>
		65,642	66,714
Creditors: Amounts falling due within one year	17	<u>(5,537)</u>	<u>(6,361)</u>
Net current assets		<u>60,105</u>	<u>60,353</u>
Net assets		<u><u>368,739</u></u>	<u><u>374,489</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		9,068	8,729
Unrestricted income funds			
Unrestricted funds		169,781	175,316
Revaluation reserve		<u>189,890</u>	<u>190,444</u>
Total unrestricted funds		<u>359,671</u>	<u>365,760</u>
Total funds	19	<u><u>368,739</u></u>	<u><u>374,489</u></u>

The financial statements on pages 8 to 27 were approved by the trustees, and authorised for issue on 16 January 2024 and signed on their behalf by:

.....
Jenny Berg
Trustee

.....
John Potter
Trustee

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Age Concern Crediton meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	30% straight line basis
Freehold property	4% straight line basis
Motor vehicles	20% reducing balance basis

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	14,684	-	14,684
Grants, including capital grants;			
Grants from other charities	20,629	2,650	23,279
Total for 2023	35,313	2,650	37,963
Total for 2022	41,981	5,650	47,631

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Outings, activities etc.	2,629	-	2,629
Lady Mills Centre	55,724	5,603	61,327
Home Support	52,312	-	52,312
Total for 2023	<u>110,665</u>	<u>5,603</u>	<u>116,268</u>
Total for 2022	<u>74,769</u>	<u>10,909</u>	<u>85,678</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Shop income from sale of donated goods and services	1,572	1,572
Local fundraising and street collection income	256	256
Lotteries and competitions income	1,820	1,820
Property rental income	155	155
Other income from other trading activities	343	343
Total for 2023	<u>4,146</u>	<u>4,146</u>
Total for 2022	<u>11,718</u>	<u>11,718</u>

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	541	541
Total for 2023	<u>541</u>	<u>541</u>
Total for 2022	<u>40</u>	<u>40</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Fundraising trading costs;			
Fundraising		1,034	1,034
Lotteries and competitions		20	20
Staff Costs		3,620	3,620
Allocated support costs		59	59
Total for 2023		<u>4,733</u>	<u>4,733</u>
Total for 2022		<u>21,093</u>	<u>21,093</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Outings, activities etc.		1,036	-	1,036
Lady Mills Centre		20,214	1,483	21,697
Home Support		5,957	-	5,957
Depreciation, amortisation and other similar costs		5,182	-	5,182
Staff costs		86,813	4,749	91,562
Allocated support costs		237	-	237
Governance costs		34,264	-	34,264
Total for 2023		<u>153,703</u>	<u>6,232</u>	<u>159,935</u>
Total for 2022		<u>129,824</u>	<u>10,439</u>	<u>140,263</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Outings, activities etc.	1,036	-	1,036
Lady Mills Centre	72,056	5,760	77,816
Home Support	46,548	273	46,821
Governance	13,486	20,778	34,264
Total for 2023	<u>133,126</u>	<u>26,811</u>	<u>159,937</u>
Total for 2022	<u>103,383</u>	<u>36,880</u>	<u>140,263</u>

8 Analysis of governance and support costs

Raising funds expenditure

Costs of trading activities

	Basis of allocation	Unrestricted funds General £	Total 2023 £
Lottery prizes		20	20
Staff costs	A	3,620	3,620
Rent, rates and waster collection		258	258
Light, heat and power		464	464
Telepone and internet	A	11	11
Computer software and maintenance costs	A	314	314
Printing, postage and stationery	A	11	11
Sundry expenses	A	2	2
Advertising	A	7	7
Legal and professional fees	A	2	2
Consultancy fees	A	12	12
Depreciation charges	A	12	12
Total for 2023		<u>4,733</u>	<u>4,733</u>
Total for 2022		<u>21,093</u>	<u>21,093</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Charitable activities expenditure

		Unrestricted funds General £	Restricted funds £	Total funds £
	Basis of allocation			
Meals, cleaning and cooking		3,116	-	3,116
Direct sessional costs		1,659	-	1,659
Staff costs	A	100,843	4,749	105,592
Staff training		2,327	-	2,327
Travelling expenses		5,455	-	5,455
Volunteers' expenses		30	-	30
Minibus costs		3,836	-	3,836
Rent, rates and waste collection		603	-	603
Light, heat and power		1,821	-	1,821
Insurance		3,601	-	3,601
Repairs and maintenance		1,502	1,483	2,985
Telephone and internet	A	1,338	-	1,338
Computer software and maintenance costs	A	290	-	290
Advertising	A	775	-	775
Printing, postage and stationery	A	1,487	-	1,487
Sundry expenses	A	600	-	600
Cleaning		1,114	-	1,114
Legal and professional fees	A	186	-	186
Consultancy fees	A	1,470	-	1,470
Accountancy fees		13,486	-	13,486
Bad debts written off		1,628	-	1,628
Bank charges	A	11	-	11
Depreciation charges	A	6,527	-	6,527
Total for 2023		<u>153,705</u>	<u>6,232</u>	<u>159,937</u>
Total for 2022		<u>129,824</u>	<u>10,439</u>	<u>140,263</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Support costs allocated to raising funds

		Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
	Basis of allocation							
Costs of trading activities	A	-	2	123	29	12	16	182
Total for 2023		-	2	123	29	12	16	182
Total for 2022		1	435	2,121	402	198	338	3,495

Support costs allocated to charitable activities

		Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
	Basis of allocation							
Lady Mills Centre	A	-	9	431	100	5,163	57	5,760
Home Support	A	-	4	185	42	18	24	273
Governance	A	10	278	14,030	3,256	1,345	1,859	20,778
Total for 2023		10	291	14,646	3,398	6,526	1,940	26,811
Total for 2022		5	3,916	34,873	4,766	9,479	4,911	57,950

Basis of allocation

Reference	Method of allocation
A	Estimated resources used

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	13,708	13,708
Pension costs	322	322
Independent examiner fees		
Examination of the financial statements	1,422	1,422
Depreciation, amortisation and other similar costs	1,345	1,345
Other governance costs	12,064	12,064
Allocated support costs	5,403	5,403
Total for 2023	<u>34,264</u>	<u>34,264</u>
Total for 2022	<u>30,163</u>	<u>30,163</u>

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Loss on disposal of fixed assets held for the charity's own use	865	-
Depreciation of fixed assets	<u>5,662</u>	<u>7,215</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £645 for the year (2022 - £160).

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	107,822	99,838
Pension costs	<u>1,390</u>	<u>1,034</u>
	<u>109,212</u>	<u>100,872</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Charitable activities	4	2
Fundraising trading	-	1
Administration	1	1
	<u>5</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,422</u>	<u>1,200</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	300,000	18,933	42,436	361,369
Additions	-	290	21,245	21,535
Disposals	-	-	(42,436)	(42,436)
At 31 March 2023	<u>300,000</u>	<u>19,223</u>	<u>21,245</u>	<u>340,468</u>
Depreciation				
At 1 April 2022	8,000	18,524	20,709	47,233
Charge for the year	1,000	415	4,257	5,672
Eliminated on disposals	-	-	(21,071)	(21,071)
At 31 March 2023	<u>9,000</u>	<u>18,939</u>	<u>3,895</u>	<u>31,834</u>
Net book value				
At 31 March 2023	<u>291,000</u>	<u>284</u>	<u>17,350</u>	<u>308,634</u>
At 31 March 2022	<u>292,000</u>	<u>409</u>	<u>21,727</u>	<u>314,136</u>

15 Debtors

	2023 £	2022 £
Trade debtors	9,095	3,981
Prepayments	1,024	632
Accrued income	-	18
Other debtors	100	100
	<u>10,219</u>	<u>4,731</u>

16 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	173	480
Cash at bank	<u>55,250</u>	<u>61,503</u>
	<u>55,423</u>	<u>61,983</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,081	2,944
Other taxation and social security	1,568	1,602
Other creditors	568	259
Accruals	1,320	1,556
	<u>5,537</u>	<u>6,361</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,068 (2022 - £765).

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

19 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Lady Mills Centre	154,454	148,725	(153,723)	(537)	148,919
Shop	-	1,940	(4,713)	2,773	-
Revaluation reserve	190,444	-	-	(554)	189,890
	<u>344,898</u>	<u>150,665</u>	<u>(158,436)</u>	<u>1,682</u>	<u>338,809</u>
<i>Designated</i>					
Property maintenance fund	20,862	-	-	-	20,862
Total unrestricted funds	<u>365,760</u>	<u>150,665</u>	<u>(158,436)</u>	<u>1,682</u>	<u>359,671</u>
Restricted funds					
Building Fund	118	-	-	(118)	-
Garden Boxes	75	-	-	-	75
Outings	800	-	-	-	800
Wellbeing	4,813	5,603	(4,749)	-	5,667
Mini-bus	1,564	-	-	(1,564)	-
Crockery	109	-	-	-	109
Memory Cafe	1,250	-	-	-	1,250
Furniture	-	2,650	(1,483)	-	1,167
	<u>8,729</u>	<u>8,253</u>	<u>(6,232)</u>	<u>(1,682)</u>	<u>9,068</u>
Total funds	<u>374,489</u>	<u>158,918</u>	<u>(164,668)</u>	<u>-</u>	<u>368,739</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Lady Mills Centre	166,890	120,776	(129,994)	(3,218)	154,454
Shop	-	7,732	(20,923)	13,191	-
Revaluation reserve	190,998	-	-	(554)	190,444
	<u>357,888</u>	<u>128,508</u>	<u>(150,917)</u>	<u>9,419</u>	<u>344,898</u>
<i>Designated</i>					
Property maintenance fund	20,862	-	-	-	20,862
Total unrestricted funds	<u>378,750</u>	<u>128,508</u>	<u>(150,917)</u>	<u>9,419</u>	<u>365,760</u>
Restricted funds					
Building Fund	238	-	-	(120)	118
Garden Boxes	75	-	-	-	75
Outings	800	-	-	-	800
Wellbeing	3,221	10,909	(9,317)	-	4,813
Mini-bus	1,564	-	-	-	1,564
Crockery	109	-	-	-	109
Infection Control	6,021	4,400	(1,122)	(9,299)	-
Memory Cafe	-	1,250	-	-	1,250
	<u>12,028</u>	<u>16,559</u>	<u>(10,439)</u>	<u>(9,419)</u>	<u>8,729</u>
Total funds	<u><u>390,778</u></u>	<u><u>145,067</u></u>	<u><u>(161,356)</u></u>	<u><u>-</u></u>	<u><u>374,489</u></u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

The specific purposes for which the funds are to be applied are as follows:

Unrestricted designated funds:

Property maintenance fund - These funds have been designated to cover future property repair and refurbishment costs.

Restricted funds:

Building fund - Represents funding received towards the cost of refurbishing the freehold property that is being released to general funds over 25 years in line with depreciation of those costs.

Garden boxes - Represents funding for the creation of plant troughs at the Lady Mills Centre to provide gardening as an activity and fresh produce for the meals.

Outings - Represents funding for outings.

Wellbeing - Represents funding received to finance the salary of a Wellbeing Co-ordinator to work with people in the local community.

Minibus - Represents a grant received from a Charitable Foundation for the purchase of a minibus to be used to transport our clients.

Crockery - Represents grant funding to purchase crockery for use in the Centre.

Infection Control - Grant received from Involve to fund ongoing covid-secure home support working practices to protect our clients and staff.

Memory Cafe - Donation received from Crediton Dementia Alliance, on its closure, restricted to continue running a Memory Cafe in the centre.

Furniture - Represents grant funding to purchase furniture for the Centre.

The transfer of £1,564 from the mini-bus restricted fund to unrestricted funds represents the spend of these funds on motor vehicles during the year.

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	308,634	-	-	308,634
Current assets	35,712	20,862	9,068	65,642
Current liabilities	(5,537)	-	-	(5,537)
Total net assets	<u>338,809</u>	<u>20,862</u>	<u>9,068</u>	<u>368,739</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	314,136	-	-	314,136
Current assets	37,123	20,862	8,729	66,714
Current liabilities	(6,361)	-	-	(6,361)
Total net assets	<u>344,898</u>	<u>20,862</u>	<u>8,729</u>	<u>374,489</u>

21 Analysis of net funds

	At 1 April 2022	Financing cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	<u>61,983</u>	<u>(6,560)</u>	<u>55,423</u>
Net debt	<u>61,983</u>	<u>(6,560)</u>	<u>55,423</u>

Accounts

Charity registration number: 1008497

Age Concern Crediton

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Wortham Jaques Limited
Chartered Accountants & Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

Age Concern Crediton

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Balance Sheet	10
Notes to the Financial Statements	11 to 29

Age Concern Crediton

Reference and Administrative Details

Trustees	Jenny Berg, Chair
	Brian Fyfe
	Philip Hutchens
	Shuana Miles
	John Potter
	Philip Wolfgang
Charity Registration Number	1008497
Principal Office	The Lady Mills Centre
	Deep Lane
	Crediton
	Devon
	EX17 2BX
Independent Examiner	Wortham Jaques Limited
	Chartered Accountants & Charity Advisers
	130a High Street
	Crediton
	Devon EX17 3LQ

Age Concern Crediton

Trustees' Report

The Trustees present their report and financial statements for the year ended 31 March 2022. The financial statements have been prepared in accordance with the Accounting Policies set out on page 11 and complies with the Charity's governing document, applicable law and the requirements of the second edition of the Charities Statement of Recommended Practice issued in October 2019.

Reference and Administrative Information

The constitution of the Charity is dated 30 January 1991 and has subsequently been amended on 10 March 1994, 1 September 1994 and 5 December 2011. The Charity was registered with the Charity Commission under Charity No: 1008497 on 25 February 1992.

Governance and Internal Control

Governing Document

The Charity is governed by a constitution agreed by the membership in 2010.

Governance and Decision Making

The body responsible for the management of the Charity is the Board of Trustees which meets on a bi-monthly basis and on other occasions when considered necessary. Each Trustee other than the Chairman is given an area of responsibility and reports to the Board of Trustees at the bi-monthly meetings.

Trustee Recruitment

The Trustees are elected by the existing Trustees with no time limit on their term in office. Nominees are normally recommended by an existing Trustee and approved by all the Trustees.

Internal Control

The Trustees have overall responsibility for ensuring the Charity has appropriate systems of internal control across the entire organization. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and that the financial statements follow best practice.

They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for prevention and detection of fraud and other irregularities. The systems of internal control are designed to provide reasonable but not absolutely assurance against material misstatement or loss.

They include:

1. An annual budget approved by the Trustees.
2. Regular consideration by the Trustees of the financial results, variances from budget forecast and performance indicators.
3. Formal adoption of financial regulations which include delegation of authority and segregation of duties.

Risks

The Trustees have in place a risk management strategy and this process includes a review by the Trustees and the Chief Executive Officer. The process identifies the type of risk the Charity faces, as well as priorities in terms of likelihood of occurrence and potential impact and identifies the means of mitigation against such risks.

Age Concern Crediton

Trustees' Report (continued)

Reserves

The Trustees acknowledge the need to maintain an adequate level of reserves to:

1. Ensure continuity in the event of a large variation in income.
2. Bridge cash-flow problems.
3. Accommodate possible redundancy and other staff associated costs.
4. Plan for growth to grasp unexpected strategic development opportunities.
5. Find finance for specific future projects.
6. Assist in the generation of future projects.
7. Assist in the generation of future income.

The Trustees determine the level of reserves needed by:

1. Forecasting the level of income anticipated over the short to medium term.
2. Forecasting the level of expenditure in the short to medium term, based on planned activities.
3. Analysing future needs, opportunities, contingencies or risks which cannot be met out of income, including an assessment of the likelihood of these arising, and the potential consequences of the Charity not being able to meet them.

Investments

Responsibility for sanctioning and approving investments lies with the Trustees who will be advised by its external advisers on all medium- and long-term investments of all policies to strike a balance between a good return on investment including capital growth and security. Investments are reviewed regularly, and ethical factors are considered whether they reflect the charitable objects of the organisation and are consistent with Charity Law.

Governance and Management

The Board of Trustees meets on a bi-monthly basis and is responsible for the governance of the organisation. Decisions on the day-to-day operation of the Charity are taken by the Chief Officer. The Board receives monthly reports from the Chief Officer on operational matters and reports from the Trustee responsible individually for finance, the shop, human resources, property maintenance and Centre services. The Board of Trustees hope to appoint additional Trustees to be responsible for publicity and public relations and for fund raising. Decisions on matters of significant implications for the organisation are brought to the Board of Trustees. These include:

1. Organisational priorities.
2. All matters of risk – in particular resource and reputational risk.
3. Significant organisational change.
4. Major initiatives.
5. Policy information and development.
6. Equalities and diversity.

The organisation is committed to the principle and practice of equal opportunities in employment for all its employees, volunteers and applicants for employment. We also believe that all older people should receive services that meet their needs. As part of this commitment, we work to ensure that our own services and resources are relevant to the needs of all older people and are perceived by them as being relevant and accessible.

Age Concern Crediton

Trustees' Report (continued)

Mission and Strategic Outcome

The Board of Trustees keeps under review the organisation mission and strategic outcome.

Mission

Age Concern, Crediton is committed to providing quality services to people aged 50 years of age or over (referred to as 'older people') and their carers in Crediton and surrounding areas

Aims and Objectives for the Year

In settling their objectives and providing services, the Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

During the year the organisation was pro-active in contributing towards the well-being of older people through the provisions of a range of services, both community based and in their homes.

Our services aim to provide the following: -

- a) The opportunity for social contact and reduction of isolation.
- b) To help maintain physical health and general well-being thus prolonging and encouraging independent living.
- c) Respite care for carers.
- d) To be responsive to the needs and wishes of the users.
- e) To improve the quality of life and self-esteem of users.
- f) To help users, other elderly people and their relatives and carers to source help and advice.
- g) Providing services that meet older peoples' needs so to enable them to maintain independence, to safeguard privacy and to offer opportunities to contribute to society as fully as possible.

Principal Services and Activities

Age Concern Crediton has the organisational capacity to deliver a number of key services to older people within the town. Most of these services are managed by paid staff and delivered by volunteers, who are appropriately recruited and trained and supported. However, this year Age Concern Crediton had to vary and expand the principal services and activities offered due to the restrictions on social contact imposed by the Government to stop the spread of Coronavirus and these are detailed below.

Day Centre

Prior to the pandemic, Our Day Centre situated in Deep Lane, Crediton, known as the Lady Mills Centre, was open five days a week – Monday to Friday. A home cooked meal and varied activities are provided along with transport and regular outings. In this year the Centre reopened when initially the number of guests was limited in accordance with the social distancing rules in place at the time. By the end of the year the Centre was open four days a week – Monday, Wednesday, Thursday and Friday. On Tuesdays there is a monthly drop-in Coffee Morning, and the afternoon plays host to the Memory Café (formerly operated by The Dementia Alliance).

Home Support

The Home Support Service offers assistance on a social and practical level. It aims to support older people and their carers, to maintain as independent and full a life as possible, by offering practical support in their home including domestic cleaning and shopping services. In this year the services were initially restricted due to the social distancing rules but by the end of the year the full service was back up and running.

Age Concern Crediton

Trustees' Report (continued)

During the second lockdown a weekly hot meal on wheels service was provided using ingredients provided free by Morrisons and Tesco's and cooked by a volunteer free of charge.

Upon the ending of lockdown, we resumed the domestic support operation and in the later part of the year introduced a home companion service, which allows carer's to take a few hours respite break.

We also maintained our volunteer run befriending service, which resumed personal home visits having been operating solely via the telephone during the pandemic.

Keep Fit

Due to the pandemic no Keep Fit sessions that are normally organised on a weekly basis at the local Leisure Centre. Unfortunately, at the end of lockdown the session instructor did not want to restart the classes and despite advertisements we have been unable as yet to find a replacement

Art Group

Similarly due to the pandemic no Art Group sessions that normally take place twice a month at the Lady Mills Centre under the supervision of a tutor, took place in this year, but again this has restarted since the year end and continues to grow in popularity

Foot Care

A Foot Care service is provided on a six-weekly basis at the Lady Mills Centre providing toe, nail and hand fingernail clipping. The service is operated by three volunteers and has seen significant uptake from residents

Fund Raising

In the past in addition to charges for the services outlined above, the main sources of income of the Charity were a grant from Devon County Council to provide community support in Mid-Devon and our shop in the High Street in Crediton which is totally stocked by donations. Whilst the former was received in this year, there was no contribution from the latter as trading was poor after the reopening after lockdown and sadly after the year end the Trustees took the decision to close the shop and sell the premises for much need funds.

In this year, in addition to support from the Government through grants and the furlough system, a number of successful applications were made to grant making charities and organisations. Some of these were restricted as to use and these are outlined in note 19 to the financial statements. Non restricted grants and donations from individuals and commercial entities including NFU Mutual and The Cooperative society were also received in this year

Results for the Year

The recommencement of our charitable activities after lockdown on a restricted basis and the poor trading of our shop resulted in an excess of expenditure over income in the year despite the level of government grants and donations received rather than an excess of income over expenditure in the previous year.

Total income for the year was £145,067 (2021: £172,129) The total expenditure was £161,536 (2021: £159,137).

At 31 March 2022, the Charity had unrestricted funds of £365,760 (2021: £378,750) as a result of an excess of expenditure over income for the year of £12,990 (2021: Excess of income over expenditure of £5,605). The balances on the designated fund for Property Maintenance at 31 March 2022 was £20,862 (2021: £20,862).

At 31 March 2022, the Charity had restricted funds of £8,729 (2021: £12,028).

Age Concern Crediton

Trustees' Report (continued)

Planning for 2022/2023

The planning for 2022/23 continues to be affected by the aftermath of the pandemic, which has in particular led to the decision to close the shop. It is anticipated that the Day Centre will again run at a loss in this year but it is hoped that the Home Support service will continue to grow. The Trustees will continue to look for other sources of funds concentrating on applications to organisations that provide grant finance.

The long-term aim of the Trustees is to reduce the charity's reliance on the funding from Devon County Council and so they intend to take the following steps: -

1. Continue to apply to organisations that provide grant finance.
2. There will be an active search for more users for the services provided by the Charity.
3. Steps will continue to be made to raise the profile of the Charity in the area.
4. Further fund-raising events will be arranged.

The Trustees will continue to look at the services provided by the Charity and may with regret have to decide to increase the charges for our services and/or reduce the range of services so as to ensure the future of the Charity.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

The annual report was approved by the trustees of the charity on 31 October 2022 and signed on its behalf by:

.....
John Potter
Trustee

Age Concern Crediton

Independent Examiner's Report to the trustees of Age Concern Crediton

I report to the trustees on my examination of the accounts of Age Concern Crediton for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of Age Concern Crediton you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Age Concern Crediton's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Age Concern Crediton as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Charlotte Chapman Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants & Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

14 November 2022

Age Concern Crediton

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	41,981	5,650	47,631
Charitable activities	3	74,769	10,909	85,678
Other trading activities	4	11,718	-	11,718
Investment income	5	40	-	40
Total income		<u>128,508</u>	<u>16,559</u>	<u>145,067</u>
Expenditure on:				
Raising funds	6	(21,093)	-	(21,093)
Charitable activities	7	(129,824)	(10,439)	(140,263)
Total expenditure		<u>(150,917)</u>	<u>(10,439)</u>	<u>(161,356)</u>
Net (expenditure)/income		(22,409)	6,120	(16,289)
Gross transfers between funds		9,973	(9,419)	554
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		(554)	-	(554)
Net movement in funds		(12,990)	(3,299)	(16,289)
Reconciliation of funds				
Total funds brought forward		<u>378,750</u>	<u>12,028</u>	<u>390,778</u>
Total funds carried forward	19	<u><u>365,760</u></u>	<u><u>8,729</u></u>	<u><u>374,489</u></u>

The notes on pages 11 to 29 form an integral part of these financial statements.

Age Concern Crediton

Statement of Financial Activities for the Year Ended 31 March 2022 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	86,594	28,543	115,137
Charitable activities	3	45,565	9,726	55,291
Other trading activities	4	1,647	-	1,647
Investment income	5	54	-	54
Total income		<u>133,860</u>	<u>38,269</u>	<u>172,129</u>
Expenditure on:				
Raising funds	6	(25,790)	(2,000)	(27,790)
Charitable activities	7	(102,585)	(28,762)	(131,347)
Total expenditure		<u>(128,375)</u>	<u>(30,762)</u>	<u>(159,137)</u>
Net income		5,485	7,507	12,992
Gross transfers between funds		674	(120)	554
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		(554)	-	(554)
Net movement in funds		5,605	7,387	12,992
Reconciliation of funds				
Total funds brought forward		<u>373,145</u>	<u>4,641</u>	<u>377,786</u>
Total funds carried forward	19	<u><u>378,750</u></u>	<u><u>12,028</u></u>	<u><u>390,778</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Age Concern Crediton
(Registration number: 1008497)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	314,136	321,550
Current assets			
Debtors	15	4,731	9,076
Cash at bank and in hand	16	<u>61,983</u>	<u>63,647</u>
		66,714	72,723
Creditors: Amounts falling due within one year	17	<u>(6,361)</u>	<u>(3,495)</u>
Net current assets		<u>60,353</u>	<u>69,228</u>
Net assets		<u><u>374,489</u></u>	<u><u>390,778</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		8,729	12,028
Unrestricted income funds			
Unrestricted funds		175,316	187,754
Revaluation reserve		<u>190,444</u>	<u>190,996</u>
Total unrestricted funds		<u>365,760</u>	<u>378,750</u>
Total funds	19	<u><u>374,489</u></u>	<u><u>390,778</u></u>

The financial statements on pages 8 to 29 were approved by the trustees, and authorised for issue on 31 October 2022 and signed on their behalf by:

.....
Jenny Berg
Trustee

.....
John Potter
Trustee

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Age Concern Crediton meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	30% straight line basis
Freehold property	4% straight line basis
Motor vehicles	20% reducing balance basis

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	20,172	1,250	21,422
Gift aid reclaimed	442	-	442
Grants, including capital grants;			
Government grants	20,367	-	20,367
Grants from other charities	1,000	4,400	5,400
Total for 2022	<u>41,981</u>	<u>5,650</u>	<u>47,631</u>
Total for 2021	<u>86,594</u>	<u>28,543</u>	<u>115,137</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Outings, activities etc.	1,468	-	1,468
Lady Mills Centre	47,567	10,909	58,476
Home Support	25,734	-	25,734
Total for 2022	<u>74,769</u>	<u>10,909</u>	<u>85,678</u>
Total for 2021	<u>45,565</u>	<u>9,726</u>	<u>55,291</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Shop income from sale of donated goods and services	7,732	7,732
Local fundraising and street collection income	164	164
Lotteries and competitions income	660	660
Property rental income	285	285
Other income from other trading activities	2,877	2,877
Total for 2022	<u>11,718</u>	<u>11,718</u>
Total for 2021	<u>1,647</u>	<u>1,647</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	40	40
Total for 2022	40	40
Total for 2021	54	54

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Total 2022 £	Total 2021 £
Donations		-	205

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

b) Costs of trading activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Fundraising trading costs;				
Fundraising		1,919	-	1,919
Lotteries and competitions		170	-	170
Other direct costs of activities for generating funds		2,851	-	2,851
Allocated support costs		1,373	-	1,373
Staff Costs		14,780	-	14,780
Total for 2022		<u>21,093</u>	<u>-</u>	<u>21,093</u>
Total for 2021		<u>25,790</u>	<u>2,000</u>	<u>27,790</u>
		Direct costs £	Allocated support costs £	Total costs £
Costs of trading activities		17,599	3,494	21,093
Total for 2022		<u>17,599</u>	<u>3,494</u>	<u>21,093</u>
Total for 2021		<u>23,666</u>	<u>4,124</u>	<u>27,790</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Outings, activities etc.		289	-	289
Lady Mills Centre		26,691	1,888	28,579
Home Support		1,805	-	1,805
Staff costs		62,697	8,551	71,248
Allocated support costs		8,179	-	8,179
Governance costs		30,163	-	30,163
Total for 2022		<u>129,824</u>	<u>10,439</u>	<u>140,263</u>
Total for 2021		<u>102,585</u>	<u>28,762</u>	<u>131,347</u>

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Outings, activities etc.	289	-	289
Lady Mills Centre	74,095	10,674	84,769
Home Support	23,295	1,747	25,042
Governance	5,704	24,459	30,163
Total for 2022	<u>103,383</u>	<u>36,880</u>	<u>140,263</u>
Total for 2021	<u>87,443</u>	<u>43,904</u>	<u>131,347</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

8 Analysis of governance and support costs

Raising funds expenditure

Costs of generating donations and legacies

	Basis of allocation	Total 2022 £	Total 2021 £
Fundraising costs		-	205

Costs of trading activities

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Total 2022 £
Social Lottery licence		170	-	170
Staff costs	A	14,780	-	14,780
Rent, rates and waster collection		489	-	489
Light, heat and power		858	-	858
Repairs and maintenance	A	2,861	-	2,861
Telephone and internet	A	687	-	687
Computer software and maintenance costs	A	435	-	435
Printing, postage and stationery	A	139	-	139
Sundry expenses	A	4	-	4
Advertising	A	138	-	138
Legal and professional fees	A	90	-	90
Consultancy fees	A	244	-	244
Depreciation charges	A	198	-	198
Total for 2022		<u>21,093</u>	<u>-</u>	<u>21,093</u>
Total for 2021		<u>25,790</u>	<u>2,000</u>	<u>27,790</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Charitable activities expenditure

		Unrestricted funds General £	Restricted funds £	Total funds £
	Basis of allocation			
Meals, cleaning and cooking		2,511	-	2,511
Direct sessional costs		932	649	1,581
Staff costs	A	77,541	8,551	86,092
Staff training		795	-	795
Travelling expenses		1,543	-	1,543
Volunteers' expenses		155	-	155
Sessional leaders and facilitators		-	1,239	1,239
Minibus costs		12,154	-	12,154
Drivers and transport		660	-	660
Rent, rates and waste collection		674	-	674
Light, heat and power		1,287	-	1,287
Insurance		2,690	-	2,690
Repairs and maintenance	A	680	-	680
Telephone and internet	A	1,030	-	1,030
Computer software and maintenance costs	A	3,915	-	3,915
Advertising	A	1,242	-	1,242
Printing, postage and stationery	A	1,252	-	1,252
Sundry expenses	A	787	-	787
Cleaning		428	-	428
Legal and professional fees	A	810	-	810
Consultancy fees	A	2,198	-	2,198
Accountancy fees		5,704	-	5,704
Bad debts written off		3,622	-	3,622
Depreciation charges	A	7,216	-	7,216
Total for 2022		<u>129,826</u>	<u>10,439</u>	<u>140,265</u>
Total for 2021		<u>103,612</u>	<u>30,762</u>	<u>134,374</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Support costs allocated to raising funds

		Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
	Basis of allocation							
Costs of trading activities	A	-	435	2,121	402	198	338	3,494
Total for 2022		-	435	2,121	402	198	338	3,494
Total for 2021		1	416	2,812	368	263	265	4,125

Support costs allocated to charitable activities

		Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
	Basis of allocation							
Lady Mills Centre	A	-	653	3,181	604	5,729	507	10,674
Home Support	A	-	218	1,060	201	99	169	1,747
Governance	A	-	3,045	14,844	2,817	1,387	2,367	24,460
Total for 2022		-	3,916	19,085	3,622	7,215	3,043	36,881
Total for 2021		5	3,745	21,412	4,456	11,425	2,440	43,483

Basis of allocation

Reference	Method of allocation
A	Estimated resources used

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	14,575	14,575
Pension costs	269	269
Independent examiner fees		
Examination of the financial statements	1,200	1,200
Depreciation, amortisation and other similar costs	1,387	1,387
Other governance costs	4,504	4,504
Allocated support costs	8,228	8,228
Total for 2022	<u>30,163</u>	<u>30,163</u>
Total for 2021	<u>30,294</u>	<u>30,294</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>1,387</u>	<u>1,844</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	99,838	100,783
Pension costs	<u>1,034</u>	<u>899</u>
	<u>100,872</u>	<u>101,682</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Charitable activities	16	16
Fundraising trading	2	2
Administration	<u>1</u>	<u>1</u>
	<u>19</u>	<u>19</u>

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,200</u>	<u>1,428</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	300,000	18,933	42,436	361,369
At 31 March 2022	300,000	18,933	42,436	361,369
Depreciation				
At 1 April 2021	7,000	17,542	15,277	39,819
Charge for the year	1,000	982	5,432	7,414
At 31 March 2022	8,000	18,524	20,709	47,233
Net book value				
At 31 March 2022	292,000	409	21,727	314,136
At 31 March 2021	293,000	1,391	27,159	321,550

15 Debtors

	2022 £	2021 £
Trade debtors	3,981	6,424
Prepayments	632	485
Accrued income	18	2,167
Other debtors	100	-
	<u>4,731</u>	<u>9,076</u>

16 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	480	177
Cash at bank	61,503	63,470
	<u>61,983</u>	<u>63,647</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,944	1,454
Other taxation and social security	1,602	315
Other creditors	259	90
Accruals	1,556	1,636
	<u>6,361</u>	<u>3,495</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £765 (2021 - £661).

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

19 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Lady Mills Centre	166,890	120,776	(129,994)	(3,218)	154,454
Shop	-	7,732	(20,923)	13,191	-
Revaluation reserve	190,998	-	-	(554)	190,444
	<u>357,888</u>	<u>128,508</u>	<u>(150,917)</u>	<u>9,419</u>	<u>344,898</u>
<i>Designated</i>					
Property maintenance fund	20,862	-	-	-	20,862
Total unrestricted funds	<u>378,750</u>	<u>128,508</u>	<u>(150,917)</u>	<u>9,419</u>	<u>365,760</u>
Restricted funds					
Building Fund	238	-	-	(120)	118
Garden Boxes	75	-	-	-	75
Outings	800	-	-	-	800
Wellbeing	3,221	10,909	(9,317)	-	4,813
Mini-bus	1,564	-	-	-	1,564
Crockery	109	-	-	-	109
Infection Control	6,021	4,400	(1,122)	(9,299)	-
Memory Cafe	-	1,250	-	-	1,250
	<u>12,028</u>	<u>16,559</u>	<u>(10,439)</u>	<u>(9,419)</u>	<u>8,729</u>
Total funds	<u>390,778</u>	<u>145,067</u>	<u>(161,356)</u>	<u>-</u>	<u>374,489</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
Lady Mills Centre	160,731	119,110	(102,790)	(10,161)	166,890
Shop	-	14,750	(25,585)	10,835	-
Revaluation Reserve	191,552	-	-	(554)	190,998
	352,283	133,860	(128,375)	120	357,888
<i>Designated</i>					
Property maintenance fund	20,862	-	-	-	20,862
Total unrestricted funds	373,145	133,860	(128,375)	120	378,750
Restricted					
Building fund	358	-	-	(120)	238
Garden boxes	75	-	-	-	75
Outings	800	-	-	-	800
Wellbeing	1,735	9,726	(8,240)	-	3,221
Mini-bus	1,564	-	-	-	1,564
Crockery	109	-	-	-	109
Fish & Chips	-	2,687	(2,687)	-	-
Meals on Wheels	-	600	(600)	-	-
PPE	-	1,115	(1,115)	-	-
Covid Travel Costs	-	1,150	(1,150)	-	-
Carpet Cleaning	-	200	(200)	-	-
Charity Running Costs	-	14,770	(14,770)	-	-
Shop Staff Costs	-	2,000	(2,000)	-	-
Infection Control	-	6,021	-	-	6,021
Total restricted funds	4,641	38,269	(30,762)	(120)	12,028
Total funds	377,786	172,129	(159,137)	-	390,778

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

The specific purposes for which the funds are to be applied are as follows:

Unrestricted designated funds:

Property maintenance fund - These funds have been designated to cover future property repair and refurbishment costs.

Restricted funds:

Building fund - Represents funding received towards the cost of refurbishing the freehold property that is being released to general funds over 25 years in line with depreciation of those costs.

Garden boxes - Represents funding for the creation of plant troughs at the Lady Mills Centre to provide gardening as an activity and fresh produce for the meals.

Outings - Represents funding for outings.

Wellbeing - Represents funding received to finance the salary of a Wellbeing Co-ordinator to work with people in the local community.

Minibus - Represents a grant received from a Charitable Foundation for the purchase of a minibus to be used to transport our clients.

Crockery - Represents grant funding to purchase crockery for use in the Centre.

Infection Control - Grant received from Involve to fund ongoing covid-secure home support working practices to protect our clients and staff.

Memory Cafe - Donation received from Crediton Dementia Alliance, on its closure, restricted to continue running a Memory Cafe in the centre.

The transfer between the Infection Control restricted fund and unrestricted funds represents the unrestriction of the remaining grant, as agreed with the funder.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	314,136	-	-	314,136
Current assets	37,003	20,862	8,849	66,714
Current liabilities	(6,361)	-	-	(6,361)
Total net assets	<u>344,778</u>	<u>20,862</u>	<u>8,849</u>	<u>374,489</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	321,550	-	-	321,550
Current assets	39,833	20,862	12,028	72,723
Current liabilities	(2,825)	-	(670)	(3,495)
Total net assets	<u>358,558</u>	<u>20,862</u>	<u>11,358</u>	<u>390,778</u>

21 Analysis of net funds

	At 1 April 2021	Financing cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	<u>63,647</u>	<u>(1,664)</u>	<u>61,983</u>
Net debt	<u>63,647</u>	<u>(1,664)</u>	<u>61,983</u>
	At 1 April 2020	Financing cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	<u>44,693</u>	<u>18,954</u>	<u>63,647</u>
Net debt	<u>44,693</u>	<u>18,954</u>	<u>63,647</u>

Accounts

Charity registration number: 1008497

Age Concern Crediton

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Age Concern Crediton

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Balance Sheet	10
Notes to the Financial Statements	11 to 26

Age Concern Crediton

Reference and Administrative Details

Trustees	Jenny Berg, Chair
	Brian Fyfe
	Philip Hutchens
	Shuana Miles
	John Potter
Charity Registration Number	1008497
Principal Office	The Lady Mills Centre Deep Lane Crediton Devon EX17 2BX
Independent Examiner	Wortham Jaques Limited Chartered Accountants & Charity Advisers 130a High Street Crediton Devon EX17 3LQ

Age Concern Crediton

Trustees' Report

The Trustees present their report and financial statements for the year ended 31 March 2021. The financial statements have been prepared in accordance with the Accounting Policies set out on page 12 and complies with the Charity's governing document, applicable law and the requirements of the second edition of the Charities Statement of Recommended Practice issued in October 2019.

Reference and Administrative Information

The constitution of the Charity is dated 30 January 1991 and has subsequently been amended on 10 March 1994, 1 September 1994 and 5 December 2011. The Charity was registered with the Charity Commission under Charity No: 1008497 on 25 February 1992.

Governance and Internal Control

Governing Document

The Charity is governed by a constitution agreed by the membership in 2010.

Governance and Decision Making

The body responsible for the management of the Charity is the Board of Trustees which meets on a bi-monthly basis and on other occasions when considered necessary. Each Trustee is given an area of responsibility and reports to the Board of Trustees at the bi-monthly meetings.

Trustee Recruitment

The Trustees are elected by the existing Trustees with no time limit on their term in office. Nominees are normally recommended by an existing Trustee and approved by all the Trustees.

Internal Control

The Trustees have overall responsibility for ensuring the Charity has appropriate systems of internal control across the entire organization. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and that the financial statements follow best practice.

They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for prevention and detection of fraud and other irregularities. The systems of internal control are designed to provide reasonable but not absolutely assurance against material misstatement or loss.

They include:

1. An annual budget approved by the Trustees.
2. Regular consideration by the Trustees of the financial results, variances from budget forecast and performance indicators.
3. Formal adoption of financial regulations which include delegation of authority and segregation of duties.

Risks

The Trustees have in place a risk management strategy and this process includes a review by the Trustees and the Chief Officer. The process identifies the type of risk the Charity faces, as well as priorities in terms of likelihood of occurrence and potential impact and identifies the means of mitigation against such risks.

Age Concern Crediton

Trustees' Report

Reserves

The Trustees acknowledge the need to maintain an adequate level of reserves to:

1. Ensure continuity in the event of a large variation in income.
2. Bridge cash-flow problems.
3. Accommodate possible redundancy and other staff associated costs.
4. Plan for growth to grasp unexpected strategic development opportunities.
5. Find finance for specific future projects.
6. Assist in the generation of future projects.
7. Assist in the generation of future income.

The Trustees determine the level of reserves needed by:

1. Forecasting the level of income anticipated over the short to medium term.
2. Forecasting the level of expenditure in the short to medium term, based on planned activities.
3. Analysing future needs, opportunities, contingencies or risks which cannot be met out of income, including an assessment of the likelihood of these arising, and the potential consequences of the Charity not being able to meet them.

Investments

Responsibility for sanctioning and approving investments lies with the Trustees who will be advised by its external advisers on all medium and long-term investments of all policies to strike a balance between a good return on investment including capital growth and security. Investments are reviewed regularly and ethical factors are considered whether they reflect the charitable objects of the organisation and are consistent with Charity Law.

Governance and Management

The Board of Trustees meets on a bi-monthly basis and is responsible for the governance of the organisation. Decisions on the day-to-day operation of the Charity are taken by the Chief Officer. The Board receives monthly reports from the Chief Officer on operational matters and reports from the Trustee responsible individually for finance, the shop, human resources, property maintenance and Centre services. The Board of Trustees hope to appoint additional Trustees to be responsible for publicity and public relations and for fund raising. Decisions on matters of significant implications for the organisation are brought to the Board of Trustees. These include:

1. Organisational priorities.
2. All matters of risk – in particular resource and reputational risk.
3. Significant organisational change.
4. Major initiatives.
5. Policy information and development.
6. Equalities and diversity.

The organisation is committed to the principle and practice of equal opportunities in employment for all its employees, volunteers and applicants for employment. We also believe that all older people should receive services that meet their needs. As part of this commitment we work to ensure that our own services and resources are relevant to the needs of all older people and are perceived by them as being relevant and accessible.

Age Concern Crediton

Trustees' Report

Mission and Strategic Outcome

The Board of Trustees keeps under review the organisation mission and strategic outcome.

Mission

Age Concern Crediton is committed to providing quality services to people aged 50 years of age or over (referred to as 'older people') and their carers in Crediton and surrounding areas

Aims and Objectives for the Year

In settling their objectives and providing services, the Trustees have given careful consideration to the Charity Commissioners general guidance on public benefit.

During the year the organisation was pro-active in contributing towards the well-being of older people through the provisions of a range of services, both community based and in their homes.

Our services aim to provide the following:-

- a) The opportunity for social contact and reduction of isolation.
- b) To help maintain physical health and general wellbeing thus prolonging and encouraging independent living.
- c) Respite care for carers.
- d) To be responsive to the needs and wishes of the users.
- e) To improve the quality of life and self-esteem of users.
- f) To help users, other elderly people and their relatives and carers to source help and advice.
- g) Providing services that meet older peoples' needs so to enable them to maintain independence, to safeguard privacy and to offer opportunities to contribute to society as fully as possible.

Principal Services and Activities

Age Concern Crediton has the organisational capacity to deliver a number of key services to older people within the town. Most of these services are managed by paid staff and delivered by volunteers, who are appropriately recruited and trained and supported. However this year Age Concern Crediton had to vary and expand the principal services and activities offered due to the restrictions on social contact imposed by the Government to stop the spread of Coronavirus and these are detailed below.

Day Centre

Prior to this year our Day Centre situated in Deep Lane, Crediton, known as the Lady Mills Centre was open five days a week – Monday to Friday. A home cooked meal and varied activities are provided along with transport and regular outings. However in this year the Centre was closed apart from a few weeks when the number of guests was limited in accordance with the social distancing rules in place at the time.

Home Support

The Home Support Service offers assistance on a social and practical level. It aims to support older people and their carers, to maintain as independent and full a life as possible, by offering practical support in their home including domestic cleaning and shopping services. In this year the services were extended during the lockdown to include regular telephone contact to the guests who would normally attend the Centre, and shopping for these guests; this shopping service was also provided to others upon request by them or their relatives living away from Crediton. The domestic cleaning services were initially stopped but were reinstated as soon as they were allowed by the regulations.

Age Concern Crediton

Trustees' Report

An expansion of our Home Support Service during the initial lockdown was the delivery every Friday of Fish and Chips financed by generous donations and after this ceased by a weekly hot meals on wheels service with the ingredients provided free by Morrisons and Tesco's and cooked by a volunteer free of charge.

Keep Fit

Due to the pandemic no Keep Fit sessions that are normally organised on a weekly basis at the local Leisure Centre, took place in this year.

Art Group

Similarly due to the pandemic no Art Group sessions that normally take place twice a month at the Lady Mills Centre under the supervision of a tutor, took place in this year.

Foot Care

A Foot Care service is provided on a six weekly basis at the Lady Mills Centre providing toe, nail and hand finger nail clipping. This was initially stopped but was reinstated as soon as it was allowed by the regulations

Fund Raising

In the past in addition to charges for the services outlined above, the main sources of income of the Charity were a grant from Devon County Council to provide community support in Mid-Devon and our shop in the High Street in Crediton which is totally stocked by donations. Whilst the former was received in this year, the contribution from the latter was minimal due to its closure for most of the year.

In this year, in addition to support from the Government through grants and the furlough system, a number of successful applications were made to grant making charities and organisations. Some of these were restricted as to use and these are outlined in note 20 to the financial statements. Non restricted grants and donations from individuals were also received in this year.

Results for the Year

The success of the fundraising activities and the support of the Government resulted in an excess of income over income over expenditure in the year despite the fall in income from the normal activities rather than an excess of expenditure over income in the previous year

Total income for the year was £172,129 (2020: £168,567) The total expenditure was £159,137 (2020: £169,075).

At 31 March 2021, the Charity had unrestricted funds of £378,750 (2020: £373,145) as a result of an excess of income over expenditure for the year of £5,605 (2020: Deficit of £2,628). The balances on the designated fund for Property Maintenance at 31 March 2021 was £20,862 (2020: £20,862).

At 31 March 2020, the Charity had restricted funds of £12,028 (2020: £4,641).

Planning for 2021/2022

The planning for 2021/22 continues to be affected by the pandemic and the restrictions imposed by the government. As a consequence it is anticipated that the Day Centre and the Shop will run at a loss in this year and in consequence the Trustees will continue to look for other sources of funds concentrating on applications to organisations that provide grant finance.

The long term aim of the Trustees is to reduce the charity's reliance on the funding from Devon County Council and once circumstances allow they intend to take the following steps:-

Age Concern Crediton

Trustees' Report

1. Continue to apply to organisations that provide grant finance.
2. There will be an active search for more users for the services provided by the Charity.
3. Steps will continue to be made to raise the profile of the Charity in the area.
4. Further fund raising events will be arranged.

The Trustees will continue to look at the services provided by the Charity and may with regret have to decide to increase the charges for our services and/or reduce the range of services so as to ensure the future of the Charity.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The annual report was approved by the trustees of the charity on 12 January 2022 and signed on its behalf by:

.....
John Potter
Trustee

Age Concern Crediton

Independent Examiner's Report to the trustees of Age Concern Crediton

I report to the trustees on my examination of the accounts of Age Concern Crediton for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of Age Concern Crediton you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Age Concern Crediton's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Age Concern Crediton as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Charlotte Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants & Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

12 January 2022

Age Concern Crediton

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		86,594	28,543	115,137
Charitable activities		45,565	9,726	55,291
Other trading activities		1,647	-	1,647
Investment income	5	<u>54</u>	<u>-</u>	<u>54</u>
Total income		<u>133,860</u>	<u>38,269</u>	<u>172,129</u>
Expenditure on:				
Raising funds		(25,790)	(2,000)	(27,790)
Charitable activities		<u>(102,585)</u>	<u>(28,762)</u>	<u>(131,347)</u>
Total expenditure		<u>(128,375)</u>	<u>(30,762)</u>	<u>(159,137)</u>
Net income		5,485	7,507	12,992
Gross transfers between funds		674	(120)	554
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		<u>(554)</u>	<u>-</u>	<u>(554)</u>
Net movement in funds		5,605	7,387	12,992
Reconciliation of funds				
Total funds brought forward		<u>373,145</u>	<u>4,641</u>	<u>377,786</u>
Total funds carried forward	19	<u><u>378,750</u></u>	<u><u>12,028</u></u>	<u><u>390,778</u></u>

The notes on pages 11 to 26 form an integral part of these financial statements.

Age Concern Crediton

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		20,012	3,200	23,212
Charitable activities		103,882	9,084	112,966
Other trading activities		32,146	-	32,146
Investment income	5	<u>243</u>	<u>-</u>	<u>243</u>
Total income		<u>156,283</u>	<u>12,284</u>	<u>168,567</u>
Expenditure on:				
Raising funds		(28,446)	-	(28,446)
Charitable activities		<u>(130,465)</u>	<u>(10,164)</u>	<u>(140,629)</u>
Total expenditure		<u>(158,911)</u>	<u>(10,164)</u>	<u>(169,075)</u>
Net (expenditure)/income		(2,628)	2,120	(508)
Gross transfers between funds		46,310	(45,756)	554
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		<u>(554)</u>	<u>-</u>	<u>(554)</u>
Net movement in funds		43,128	(43,636)	(508)
Reconciliation of funds				
Total funds brought forward		<u>330,017</u>	<u>48,277</u>	<u>378,294</u>
Total funds carried forward	19	<u><u>373,145</u></u>	<u><u>4,641</u></u>	<u><u>377,786</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 and 2020 is shown in note 19.

Age Concern Crediton
(Registration number: 1008497)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	321,550	330,953
Current assets			
Debtors	15	9,076	6,682
Cash at bank and in hand	16	<u>63,647</u>	<u>44,693</u>
		72,723	51,375
Creditors: Amounts falling due within one year	17	<u>(3,495)</u>	<u>(4,542)</u>
Net current assets		<u>69,228</u>	<u>46,833</u>
Net assets		<u><u>390,778</u></u>	<u><u>377,786</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	12,028	4,641
Unrestricted income funds			
Unrestricted funds		<u>378,750</u>	<u>373,145</u>
Total funds	19	<u><u>390,778</u></u>	<u><u>377,786</u></u>

The financial statements on pages 8 to 26 were approved by the trustees, and authorised for issue on 12 January 2022 and signed on their behalf by:

.....
Jenny Berg
Trustee

.....
John Potter
Trustee

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Age Concern Crediton meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	30% straight line basis
Freehold property	4% straight line basis
Motor vehicles	20% reducing balance basis

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	24,389	7,752	32,141
Grants, including capital grants;			
Government grants	57,859	-	57,859
Grants from other charities	3,000	20,791	23,791
Regular giving and capital donations	1,346	-	1,346
Total for 2021	<u>86,594</u>	<u>28,543</u>	<u>115,137</u>
Total for 2020	<u>20,012</u>	<u>3,200</u>	<u>23,212</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Outings, activities etc.	718	-	718
Lady Mills Centre	27,532	9,726	37,258
Home Support	17,315	-	17,315
Total for 2021	<u>45,565</u>	<u>9,726</u>	<u>55,291</u>
Total for 2020	<u>103,882</u>	<u>9,084</u>	<u>112,966</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Shop income from sale of donated goods and services	1,537	1,537
Property rental income	110	110
Total for 2021	<u>1,647</u>	<u>1,647</u>
Total for 2020	<u>32,146</u>	<u>32,146</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	54	54
Total for 2021	54	54
Total for 2020	243	243

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total funds £
Donations	205	205
Total for 2021	205	205
Total for 2020	111	111

b) Costs of trading activities

	Direct costs £	Allocated support costs £	Total 2021 £	Total 2020 £
Costs of generating donations and legacies	205	-	205	111
Costs of trading activities	23,461	4,124	27,585	28,335
	23,666	4,124	27,790	28,446

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total funds £
Outings, activities etc.		-	421	-	421
Lady Mills Centre		-	21,461	8,240	29,701
Home support		-	3,533	-	3,533
Staff costs		-	37,452	20,522	57,974
Allocated support costs	8	-	9,424	-	9,424
Governance costs	8	-	30,294	-	30,294
Total for 2021		-	102,585	28,762	131,347
Total for 2020		2,910	127,555	10,164	140,629

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Outings, activities etc.	421	-	421
Lady Mills Centre	59,603	12,976	72,579
Home Support	25,991	2,062	28,053
Total for 2021	86,015	15,038	101,053
Total for 2020	101,065	15,111	116,176

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Analysis of governance and support costs

Support costs allocated to raising funds

		Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
Costs of trading activities	A	-	416	2,812	368	263	265	4,124
Total for 2021		-	416	2,812	368	263	265	4,124
Total for 2020		1	276	2,395	318	132	255	3,377

Support costs allocated to charitable activities

		Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
Lady Mills Centre	A	-	624	4,218	552	7,185	397	12,976
Home Support	A	-	208	1,406	184	132	132	2,062
Governance	A	-	2,913	-	2,576	1,844	43	7,376
Total for 2021		-	3,745	5,624	3,312	9,161	572	22,414
Total for 2020		5	2,486	37,339	4,126	13,122	2,002	59,080

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

Basis of allocation

Reference	Method of allocation
A	Estimated resources used

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	19,443	19,443
Pension costs	239	239
Independent examiner fees		
Examination of the financial statements	1,428	1,428
Depreciation, amortisation and other similar costs	1,844	1,844
Allocated support costs	7,340	7,340
Total for 2021	<u>30,294</u>	<u>30,294</u>
Total for 2020	<u>24,454</u>	<u>24,454</u>

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>1,844</u>	<u>11,121</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	100,783	97,246
Pension costs	899	1,059
	<u>101,682</u>	<u>98,305</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Charitable activities	16	14
Fundraising trading	2	2
Administration	1	1
	<u>19</u>	<u>17</u>

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,428</u>	<u>1,272</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	300,000	18,902	42,436	361,338
Additions	-	31	-	31
At 31 March 2021	<u>300,000</u>	<u>18,933</u>	<u>42,436</u>	<u>361,369</u>
Depreciation				
At 1 April 2020	6,000	15,898	8,487	30,385
Charge for the year	1,000	1,644	6,790	9,434
At 31 March 2021	<u>7,000</u>	<u>17,542</u>	<u>15,277</u>	<u>39,819</u>
Net book value				
At 31 March 2021	<u>293,000</u>	<u>1,391</u>	<u>27,159</u>	<u>321,550</u>
At 31 March 2020	<u>294,000</u>	<u>3,004</u>	<u>33,949</u>	<u>330,953</u>

15 Debtors

	2021 £	2020 £
Trade debtors	6,424	6,682
Prepayments	485	-
Accrued income	2,167	-
	<u>9,076</u>	<u>6,682</u>

16 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	177	520
Cash at bank	63,470	44,173
	<u>63,647</u>	<u>44,693</u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,454	2,065
Other taxation and social security	315	1,198
Other creditors	90	7
Accruals	1,636	1,272
	<u>3,495</u>	<u>4,542</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £661 (2020 - £752).

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
Lady Mills Centre	160,731	119,110	(102,790)	(10,161)	166,890
Shop	-	14,750	(25,585)	10,835	-
Revaluation reserve	191,552	-	-	(554)	190,998
	<u>352,283</u>	<u>133,860</u>	<u>(128,375)</u>	<u>120</u>	<u>357,888</u>
<i>Designated</i>					
Property maintenance fund	20,862	-	-	-	20,862
Total unrestricted funds	<u>373,145</u>	<u>133,860</u>	<u>(128,375)</u>	<u>120</u>	<u>378,750</u>
Restricted funds					
Building fund	358	-	-	(120)	238
Garden boxes	75	-	-	-	75
Outings	800	-	-	-	800
Wellbeing	1,735	9,726	(8,240)	-	3,221
Mini-bus	1,564	-	-	-	1,564
Crockery	109	-	-	-	109
Fish & Chips	-	2,687	(2,687)	-	-
Meals on Wheels	-	600	(600)	-	-
PPE	-	1,115	(1,115)	-	-
Covid Travel Costs	-	1,150	(1,150)	-	-
Carpet Cleaning	-	200	(200)	-	-
Charity Running Costs	-	14,770	(14,770)	-	-
Shop Staff Costs	-	2,000	(2,000)	-	-
Infection Control	-	6,021	-	-	6,021
Total restricted funds	<u>4,641</u>	<u>38,269</u>	<u>(30,762)</u>	<u>(120)</u>	<u>12,028</u>
Total funds	<u><u>377,786</u></u>	<u><u>172,129</u></u>	<u><u>(159,137)</u></u>	<u><u>-</u></u>	<u><u>390,778</u></u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £ (As restated)
Unrestricted funds					
<i>General</i>					
Lady Mills Centre	114,139	126,683	(127,666)	47,575	160,731
Shop	-	29,600	(28,335)	(1,265)	-
Revaluation reserve	192,106	-	-	(554)	191,552
	<u>306,245</u>	<u>156,283</u>	<u>(156,001)</u>	<u>45,756</u>	<u>352,283</u>
<i>Designated</i>					
Property maintenance fund	23,772	-	(2,910)	-	20,862
Total unrestricted funds	<u>330,017</u>	<u>156,283</u>	<u>(158,911)</u>	<u>45,756</u>	<u>373,145</u>
Restricted					
Building fund	478	-	-	(120)	358
Garden boxes	75	-	-	-	75
Outings	800	-	-	-	800
Centre refurbishment	1,623	-	(1,623)	-	-
Wellbeing	1,101	9,084	(8,450)	-	1,735
Mini-bus	44,000	-	-	(42,436)	1,564
Crockery	200	-	(91)	-	109
Boiler	-	3,000	-	(3,000)	-
Computers	-	200	-	(200)	-
Total restricted funds	<u>48,277</u>	<u>12,284</u>	<u>(10,164)</u>	<u>(45,756)</u>	<u>4,641</u>
Total funds	<u><u>378,294</u></u>	<u><u>168,567</u></u>	<u><u>(169,075)</u></u>	<u><u>-</u></u>	<u><u>377,786</u></u>

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

The specific purposes for which the funds are to be applied are as follows:

Unrestricted designated funds:

Property maintenance fund - These funds have been designated to cover future property repair and refurbishment costs.

Restricted funds:

Building fund - Represents funding received towards the cost of refurbishing the freehold property that is being released to general funds over 25 years in line with depreciation of those costs.

Garden boxes - Represents funding for the creation of plant troughs at the Lady Mills Centre to provide gardening as an activity and fresh produce for the meals.

Outings - Represents funding for outings.

Centre refurbishment - Represents funding received specifically towards the refurbishment of the centre in 2018/19.

Wellbeing - Represents funding received to finance the salary of a Wellbeing Co-ordinator to work with people in the local community.

Minibus - Represents a grant received from a Charitable Foundation for the purchase of a minibus to be used to transport our clients.

Crockery - Represents grant funding to purchase crockery for use in the Centre.

Fish & Chips - Donations received to fund the provision of Fish and Chips to clients when the Centre was closed during lockdown.

Meals on Wheels - Donation received from the Asda Foundation to provide meals to clients when the Centre was closed during lockdown.

PPE - Received from the Devon Community Foundation towards the purchase of PPE for covid-secure working practices.

Covid Travel Costs - Received from the Devon County Council Locality Fund toward the increased travel costs due to covid.

Carpet Cleaning - Received from the Devon County Council Locality Fund.

Charity Running Costs - £9,978 received from the National Lottery and £4,792 from the Devon County Council Prompt Action Fund to help cover running costs during the lockdown.

Shop Staff Costs - Donation received from The Norman Family Trust.

Infection Control - Grant received from Involve to fund ongoing covid-secure home support working practices to protect our clients and staff.

Age Concern Crediton

Notes to the Financial Statements for the Year Ended 31 March 2021

The transfer from the building fund to unrestricted funds is in accordance with the function of that fund. The transfer from the property maintenance fund to unrestricted funds represents the costs of the refurbishment carried out during 2019/20. The transfer from unrestricted funds to the shop fund represents the extent to which core costs allocated to the shop during 2020/21 covered from general funds (in 2019/20 the transfer in the opposite direction was the movement of shop profits to general funds).

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	321,550	-	-	321,550
Current assets	39,833	20,862	12,028	72,723
Current liabilities	(3,495)	-	-	(3,495)
Total net assets	<u>357,888</u>	<u>20,862</u>	<u>12,028</u>	<u>390,778</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	330,953	-	-	330,953
Current assets	25,872	20,862	4,641	51,375
Current liabilities	(4,542)	-	(670)	(5,212)
Total net assets	<u>352,283</u>	<u>20,862</u>	<u>3,971</u>	<u>377,116</u>