

Charity registration number: 1008497

Age Concern Crediton

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Age Concern Crediton

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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
Independent Examiner	EX17 2BX
	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.

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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:-

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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.

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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

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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>377,786</u>	<u>172,129</u>	<u>(159,137)</u>	<u>-</u>	<u>390,778</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>378,294</u>	<u>168,567</u>	<u>(169,075)</u>	<u>-</u>	<u>377,786</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>