

REGISTERED COMPANY NUMBER: 03890341 (England and Wales)  
REGISTERED CHARITY NUMBER: 1079458

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2023**  
**for**  
**The Plymouth Drake Foundation**

Bromhead  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

**The Plymouth Drake Foundation**

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**For The Year Ended 31 March 2023**

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**The Plymouth Drake Foundation**  
**Reference and Administrative Details**  
**For The Year Ended 31 March 2023**

<b>TRUSTEES</b>	S Pearce Rev S Philpott C Steel S Patey Mrs E Bleazard N A Theyer M J Boon Mrs V French M West, Chair
<b>COMPANY SECRETARY</b>	C Perry
<b>REGISTERED OFFICE</b>	Plymouth Science Park 1 Davy Road Derriford Plymouth Devon PL6 8BX
<b>REGISTERED COMPANY NUMBER</b>	03890341 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1079458
<b>INDEPENDENT EXAMINER</b>	Bromhead Harscombe House 1 Darklake View Plymouth Devon PL6 7TL

**The Plymouth Drake Foundation**  
**Report of the Trustees**  
**For The Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees' report also contains a directors' report as required by company law.

**Chairman's Report**

The Covid-19 pandemic which impacted upon all of our society is behind us and the economic shockwaves caused by Russia's invasion of Ukraine have abated. However, we are left with a cost of living crisis mainly as a result of high inflation, high interest rates, high rental levels for living accommodation and very high energy costs. This is causing hardship for those already living in poverty and for those being forced into poverty.

For society and for The Plymouth Drake Foundation this is exacerbating the challenge of reducing the number of children living in poverty in our city that our Promoting Children in Plymouth initiative is working to overcome.

However, in the face of these challenges, it is pleasing to report that the past year has been successful. Excellent progress has been made, our impact on society has increased and the charity has grown, as has its balance sheet, which is stronger than ever.

As reported last year, our major focus is on the alleviation of child poverty and most of our energy has been concentrated on our sub-brand, the Promoting Children in Plymouth initiative, which is the mainstay of the charity. Alleviating child poverty is a very significant challenge that will command the majority of our energy into the medium term. Statistics had already indicated that the Covid-19 pandemic had made the extent and impact of poverty in Plymouth worse and the economic impact of the cost of living crisis is now making the situation even more serious. Thanks to the continuing and growing support of the business community we have managed to increase our interventions into the lives of disadvantaged young people helping inspire them towards a better future.

Our Promoting Children in Plymouth initiative was originally launched as a campaign - Plymouth Children in Poverty (PCiP). The campaign became increasingly impactful and successful until we adopted it as the main initiative of the charity. During the past year we found that the name, which had worked extremely well when addressing the business community, was an obstacle when speaking with young people, schools and similar organisations and when looking to publicise our work on social media or in the media. Similarly, schools, nurseries etc were reluctant to use the name Plymouth Children in Poverty in their own reporting, posts etc because of the connotations of the name, often using the abbreviation PCiP. As a result, the reference to PCiP had become well known and is easily remembered, therefore as part of an ongoing strategic review it was agreed to retain the abbreviation, PCiP and to re-name the initiative as Promoting Children in Plymouth.

The synonyms associated with "promoting" include: advance, advocate, assist, boost, develop, encourage, foster, nurture, stimulate and support. This embraces everything that PCiP is doing to inspire young people to aspire for their futures and has been enthusiastically accepted and adopted wherever we are supporting young people.

Our Promoting Children in Plymouth initiative has continued to expand over the course of the year. This is due, in no small part, to Kerry Bidewell. To recognise her contribution to the work being undertaken Kerry was promoted to the PCiP Development Manager.

The initiative continues to be recognised by Plymouth City Council and is an integral part of the Council's Child Poverty Action Plan and we have worked with the Council to develop their more dynamic new Plan which was published in 2022 and covers the period 2022 - 2025.

The work continues to be delivered in partnership with PwC, The Millfields Trust, Wolferstans, Thomas Westcott, Foot Anstey and Plymouth City Council, who all sit on our Working Group. As awareness grows, an increasing number of businesses and organisations are becoming involved in the effort to reduce and overcome child poverty by giving pro bono time, access to their operations and/or financial support. All of our projects are aimed at inspiring young people, with a particular emphasis on those living in poverty, raising their self-esteem and their aspirations, assisting their education and raising their awareness of the large number and diverse types of career opportunities that exist in our city, as well as helping improve their health and well-being.

The Promoting Children in Plymouth Restricted Fund has increased to almost £45,000 at the year end.

In order to articulate and inform about our work to the business community, and other potential supporters and sponsors, a Roadmap has been developed which sets out the journey from childhood to adolescence for under-privileged young people and the various interventions that we can provide along the way to help them and to inspire them to achieve their potential.

## **The Plymouth Drake Foundation**

### **Report of the Trustees** **For The Year Ended 31 March 2023**

During the past year we have increased the number of interventions from 11 to 18 and have re-issued the Roadmap to incorporate them all. The following projects are established or are being piloted and developed:

1. The story telling project - we have successfully completed a pilot where medical students and others have Zoomed into Year 1 classrooms at a number of schools to read the children a story, discuss the content of the story and to talk about their careers. At the end of the session every child received the gift of a book of their own to keep. In due course it is hoped that the reader will be able to join the children at their school. This is in partnership with Story Gifters and Plymouth University.
2. World Book Day - recently we developed a pilot to provide readers and copies of the book, to present the book "The Adventures of Scout - Stop Dropping Litter" to Key Stage 1 children in primary schools. The pilot proved very popular and we attended 52 schools and read to approximately 9,500 children. The readers included all the local MPs, local councillors, business leaders, staff and the chief executive from the Theatre Royal, rangers from the National Marine Aquarium and the authors of the book. This will be an annual event.
3. Careers Films - we now have a library of seven films completed that showcase a number of the career opportunities on offer at a range of local businesses with two further films added in the period. These are aspirational films and have been supplied to and are being used by over 50 primary schools and all of the secondary schools. They are being used to raise awareness of the businesses and the types of career on offer and are assisting schools in their achievement of the Gatsby good career guidance benchmarks. These films are produced by our partner Twofour Productions to whom we are extremely grateful.
4. Career Days - we are working with schools to help them put together career days. These are intended to give children a better awareness of the wide range of career opportunities that there are available to them. This involves engaging businesses to come along and present to the children, some of whom are able to utilise the career films that we have available.
5. The Superkids Project - a project where excluded young people and/or those in danger of being excluded from school are engaged in projects at Dartmoor Zoo to provide them with positive experiences and the opportunity to achieve positive outcomes by their own efforts to encourage them to change their lives. This is in partnership with Dartmoor Zoo. To further enhance the experience and support for these young people we are considering how one or two more interventions might be provided to extend the period of support and encouragement that they receive.
6. Superkids Extended - to provide further positive experience and support to our Superkids this follow up has been added to provide support and encouragement. With the assistance of some of our corporate supporters the Superkids are provided with opportunities to visit workplaces and to be given personalised screenings of some of our career films and are able to access career guidance.
7. The National Citizens Service Summer Schools - we increased our commitment and provided 10 x £50 vouchers to each of the 22 secondary schools in the city for them to enable under-privileged youngsters in the 15-17 years old age group to benefit from these life changing experiences. Due to factors beyond our control the take up of the vouchers was far below what we had expected. Once again we added to the occasion by providing a "Dragons' Den" event whereby the participants presented their projects to a team of "Dragons" and pitched for some financial support for the schemes that were being created to provide community benefit.
8. Widening Horizons - our intention to expand the delivery of this project to benefit the Year 5 children of all the Devonport primary schools has been realised as a result of the funding previously secured in partnership with Millfields Inspired. This enabled the recruitment process of a project coordinator to enable the scheme to be expanded and engagement with the schools went well and the programme delivery commenced in the summer term and is going well and is being very well received by the children.
9. Tiny Tales - The initial pilot series was extremely well received by the young children at the five KCP Keystone CIC nurseries and the children were delighted with the gifts of the sets of books that had been read to them throughout the term. Further funding has been secured to continue this scheme and a sixth nursery has been included in the programme.
10. Healthy Eating - The grant funding from Livewell was used to run a pilot at the Devonport Live Community Hub, with our partner Devonport Live, called Family Kitchen where children and their parents were taught to cook simple, cheap nutritious food and given advice on healthy (and unhealthy) eating. A second course is being delivered at St George's School in Stonehouse and it is intended to match fund the final part of the grant to deliver a further course at the Devonport Live Community Hub based upon the use of pressure cookers.

## The Plymouth Drake Foundation

### Report of the Trustees For The Year Ended 31 March 2023

11. Farms for City Children - Their bid for Lottery funding aimed at supporting up to ten Plymouth schools with high levels of children living in poverty to enable a year group to spend a week at Nethercott Farm was unsuccessful. Nevertheless, working in partnership with Farms for City Children and the North Yard Trust we have been able to send two groups of children to Nethercott Farm to benefit from the life changing experiences that a week in residence on a working farm can provide. We are already in discussion regarding funds and are looking to send a further two cohorts of young people to Nethercott during the 2023/24 academic year.

12. Bookmark Reading Buddies - we are working in partnership with Bookmark and are engaging with the business community, recruiting individuals who then provide a reading programme on a one-to-one basis with young people which is aimed at improving their reading age towards the level that is normally expected. Already the results are very encouraging and there have been some dramatic improvements made in a relatively short timescale.

13. Family Kitchen - in partnership with Devonport Live we have delivered programmes of basic cookery lessons to primary aged children and their parents in Devonport and Stonehouse. The courses are aimed at making cooking healthy and nutritious meals fun and engaging, encouraging and enabling families to experience cooking with new, fresh ingredients on a budget.

14. Street Games - following the withdrawal of existing funding we were able to step in and provide funding to secure the ongoing delivery of the various street games that are being delivered across Plymouth by Streetgames and their trusted partners.

15. Forest School Experience - we have funded some initial opportunities for a year group to attend a forest school to enhance their learning experience.

16. Health - we are in early discussions with Well Connected, a local charity, to develop a health initiative to benefit children and their parents/carers based upon oral health.

17. Financial Life Skills - we are working with corporate supporters to develop a project to deliver practical financial advice to young people that covers various aspects of home economics and provides awareness of financial aspects of everyday life.

18. Oral Health - we have incorporated a storybook about oral health into our reading programme and are considering how we might add further support whilst recognising that other programmes are already available.

The Zone Drop-In Centre continues to work with us to provide much needed support to young people at a time of crisis in their lives through the Youth Hardship Fund which provides financial support at a time of extreme need. The funding for this work is possible due to the partnership with Plymouth City Council who provided match-funding to help deliver this extremely valuable service. This initiative is secure for several more years. In addition to financial support we are further assisting young people by supporting The Zone with funding for the cost of counselling for young people who are victims of crime. This service would have been lost due to the withdrawal of the funding that previously supported this work and we have stepped in to provide funding for a year to enable The Zone to find other sources of funding to maintain this valuable service into the future.

Our two retail properties, Nos. 80 & 82 Cornwall Street, in Plymouth City Centre remain fully occupied and are providing a regular income. The net income from these properties is being used to fund the work to alleviate child poverty.

The organisation continues to function well at all levels and to operate with minimal overheads. We remain extremely grateful for the continued support provided by Plymouth Science Park, who provides the Foundation with office accommodation and support services on a pro bono basis.

Being very conscious of our safeguarding responsibilities all Trustees and volunteers have undertaken an appropriate level of awareness training.

In conclusion, I would like to record my gratitude to our staff and my fellow Trustees for their commitment to our aims and objectives. Also, a huge thank you to all of our growing number of supporters, your commitment and ongoing support of our work is greatly appreciated and valued and, as evidenced above, is enabling us to expand and grow our work and increase our help to young people. If you are reading this and are not a supporter and would like to join us in our efforts to overcome the effects of poverty then please do get in touch.

M West  
Chair of Trustees

## **The Plymouth Drake Foundation**

### **Report of the Trustees** **For The Year Ended 31 March 2023**

#### **OBJECTIVES AND ACTIVITIES**

##### **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit.

The Plymouth Drake Foundation is a local community charity, covering the Plymouth travel to work area, supporting small voluntary and community groups by providing grants to help their cause. It manages grant giving programmes and commissioning of services on behalf of donors, ensuring that funding is allocated in the best way to provide value for money support to the community that is needed, well delivered and makes a positive and lasting difference to the beneficiaries.

The Promoting Children in Plymouth initiative has expanded further and been able to commission further delivery partners and increase the number of interventions along the Roadmap of children's lives. This has been due to the increased level of support from the business sector and the additional fund-raising income that has resulted. In the future, once sufficient key main initiatives have been established and secured on an ongoing basis then financial support, via grants, could be given to support other initiatives run solely by other charities and support groups that are focussed upon improving the prospects of under-privileged children.

The Plymouth Drake Foundation is working with our partner, the Devon Community Foundation, and the various donors to refresh the terms of the long established Grassroots Endowment Funds to make them more relevant to the challenges faced in the world of today and to facilitate the commissioning of services to address the needs that are being identified across our communities.

The long term aims of the Plymouth Drake Foundation are to:

- Add new Endowment Funds and build the funds within its existing Grassroots Endowment Funds to provide an increased level of ongoing support for local people year after year.
- Significantly increase the number of Friends (currently there are 35 friends) of the Plymouth Drake Foundation from within the local community to provide a regular income stream and as an outreach into the communities of Plymouth.
- Achieve an annual income of at least £150,000 to the Promoting Children in Plymouth Fund to finance the planned interventions to reduce the level of child poverty. This could include "recruiting" employees, through their employers, to participate in payroll giving to support the campaign, an initiative which is currently being investigated by one of our corporate supporters.
- Establish further funds to support new campaigns to provide further, sustained help to other members of society including those suffering from mental health problems, the elderly and those suffering from dementia.
- Identify suitable new partners that are able to maximise and expand the impact of the charity's initiatives.

The Plymouth Drake Foundation supports a wide range of local organisations and local people of all ages and abilities and has done so for some 14 years. It helps charities and voluntary groups, supporting economic and social isolation, education, training, sport, the environment and aspects of care. During the past year the main focus has been to further build the awareness and impact of the Promoting Children in Plymouth initiative and to develop new projects and pilot schemes. This has been achieved successfully in all respects.

##### **Activities for achieving objectives**

The charity has been working hard to form partnerships in Plymouth to enable the charity to reach its objectives. Its Promoting Children in Plymouth Working Group includes Plymouth City Council (PCC) and also PwC, The Millfields Trust, Wolferstans, Thomas Westcott, Foot Anstey and other individuals as it increases the scale and impact of this initiative.

Delivery partners now include Plymouth University, TwoFour Productions, Millfields Inspired, Theatre Royal, Dartmoor Zoo, StreetGames, Devonport Live and Plymouth Argyle Community Trust.

**The Plymouth Drake Foundation**

**Report of the Trustees**  
**For The Year Ended 31 March 2023**

**OBJECTIVES AND ACTIVITIES**

**Grantmaking policies**

A variety of funds are managed by Plymouth Drake Foundation. Some are managed locally on behalf of donors who wish them to be used for specific purposes and some are invested in Endowment Funds which have been established in conjunction with the Devon Community Foundation (DCF). Each year the Plymouth Drake Foundation Board decides how much from each fund will be available for grant making to successful applicants whose applications are aimed at achieving appropriate benefits that meet the criteria as defined by the respective fund.

Traditionally, grants have been made to small, properly governed groups (not individuals) that do not have regular income and/or savings which could be made available to fund the application proposal. In awarding grants, the Charity ensures, to the best of its ability, that recipients are worthy of such grants and that they understand that activities undertaken with the assistance of the Charity's grants are done so at their own risk.

Recipients are also required to provide feedback to demonstrate that they have properly expended the grant and that the planned outputs have been achieved.

**ACHIEVEMENT AND PERFORMANCE**

**Going concern**

After undertaking appropriate reviews and enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As with most charitable enterprises, the continuing success of The Plymouth Drake Foundation and indeed the appropriateness of the going concern status is dependent on future income being generated at sustainable levels.



## The Plymouth Drake Foundation

### Report of the Trustees For The Year Ended 31 March 2023

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of activities**

The primary focus has been on working to alleviate child poverty through the Promoting Children in Plymouth initiative. In addition, we have been working with Devon Community Foundation to explore new ways of providing benefit including the introduction of commissioning to address defined areas of need rather than seeking grant applications on a more general basis. Also, there has been the continuation of our other campaigns that provide small levels of grant support.

During the period, income from corporate and other supporters of our Promoting Children in Plymouth initiative has continued to grow.

Our partnership with The Zone is ongoing and the Youth Hardship Fund continues to be a valuable resource for young people in crisis. This fund is a collaboration with Plymouth City Council who, following the closure of their Emergency Welfare Fund, contributed £18,000 which was matched by a £6,000 injection of funds from Plymouth Drake Foundation. That funding was received previously and guaranteed the future of the Youth Hardship Fund and the support of vulnerable young people in Plymouth.

During a review with The Zone it was explained that the Office of the Police and Crime Commissioner had changed the eligibility for funding for counselling for young people who are the victims of crime and there would no longer be any support for young people over 18 years of age from 1st April 2023. The Zone were requested to submit a funding application to cover the cost of this valuable service for a period of one year whilst they seek a new funding source and this was considered and approved at the final Board meeting of the period to enable the service to be maintained.

The charity continues to employ Caroline Perry as the Office Manager. As part of her role, Caroline also supports the work of the North Yard Community Trust CIO. The North Yard Trust CIO continue to contribute half of her salary and associated costs.

Following the suspension of grant giving from the Grassroots funds as a result of the Covid pandemic it was agreed to be an opportune time to review the way these funds are operated and managed and also to update their criteria for award. As a result, no new grant awards were made during the period from the Grassroots funds and it is anticipated that grant giving will recommence during the latter part of the year.

With all funds remaining invested throughout the period the amount available to be awarded has grown to circa £228,000 and this will be well employed to help achieve our objectives as local charities and community groups address the challenges of poverty and the cost-of-living crisis.

The Imagine Fund campaign has been closed in agreement with the CIO of the North Yard Trust CIO. Part of the remaining funds was used to support the cost of sending children to Nethercott Farm which is run by Farms for City Children and the balance was transferred back to the North Yard Trust CIO.

The charity shop in Plymstock was closed in May 2022 as previously planned to enable all fixtures and fittings to be removed or sold to the new tenant and the shop was handed back to the landlord with vacant possession and the lease ended on 22 June 2022.

The partnership with Devonport Live, through which quality, un-saleable stock and surplus stock as well as donated items that we did not sell in the shop were used to re-cloth the homeless, help those living in poverty and also to help some of the mothers and their children who have suffered domestic abuse, also came to an end. However, we have been able to provide a reduced level of support through Devonport Live when opportunities to pass on donations have presented themselves.

#### **FINANCIAL REVIEW**

##### **Principal funding**

Currently, the charity's principal funding comes from corporates and other sources that are supporting Promoting Children in Plymouth. The cost of maintaining this initiative is now approximately £120,000 per annum and this is expected to increase as projects expand.

The Endowment Funds established by donations from large corporations and institutions that were match-funded by the government of the time's Grassroots Fund continues to generate a significant amount of income for grant giving purposes. The charity also receives a regular income from the two properties it owns at 80 & 82 Cornwall Street which have been fully occupied since late June 2020. In addition, there are regular donations from our existing Friends and other income and benefit was provided during the period by the Plymouth Science Park, some of our local ward councillors and other supporters in the Plymouth Business Community.

**The Plymouth Drake Foundation**  
**Report of the Trustees**  
**For The Year Ended 31 March 2023**

**FINANCIAL REVIEW**

**Material Investments policy**

The Trustees continue to maintain a policy of avoiding adverse financial risk.

Funds previously raised by The Plymouth Drake Foundation under the Grassroots initiative are managed on our behalf in an endowment fund by Devon Community Foundation (DCF) who, together with the funds of other Community Foundations, has invested them with a selected fund manager. Further details of the DCF controlled endowment fund are provided in note 19.

**Results for the period**

Included in these accounts is a disclosure regarding the performance of our Endowment Funds, held with Devon Community Foundation.

No grants from the Endowment Funds were awarded during this financial year.

The Plymouth Drake Foundation directly distributed grants or commissioned projects from the following funds:

- Promoting Children in Plymouth Fund - £54,228 (£1,184 of this was transferred from unrestricted funds)
- Plymouth Training Fund - £150

The total amount awarded during this period was £54,378

The provision of this level of grant support is pleasing but, sadly, there remains a huge need for assistance within our society and it is intended to increase the amount of grant distributed and other forms of assistance provided in Plymouth in our continuing endeavour to eradicate child poverty and support the development of healthy and lively communities across our City.

**Reserves policy**

At 31 March 2023 unrestricted reserves totalled £241,861 (2022: £239,018) and restricted reserves totalled £66,276 (2022: £68,873).

Free reserves as at 31 March 2023 totalled £76,640 (2022: £73,664).

The Trustees take into consideration expected income and expenditure prior to a decision on the exact level of reserves to be held. In any event, immediate unrestricted reserves are unlikely to be allowed to fall below 6 months funding which at the current rate of spending equates to £38,320.

**Covid-19 Report**

The Covid-19 crisis had a significant effect on the activities of the charity, initially resulting in the cessation of all grant giving and the Promoting Children in Plymouth initiatives, the ability to recruit new business support and to progress development of new initiatives. In addition, the charity shop has been closed, removing this income stream and also, other opportunities for fund-raising were lost. The Plymouth Drake Foundation has managed to take the pandemic in its stride and used the time to re-focus its energy and activities in a more positive manner and developed methods of delivery that enabled projects to progress despite the pandemic and which are extremely useful and practical post-pandemic. All business was conducted by email and video conferencing throughout the pandemic and our operations have returned to normal and there is no lasting impact.

**FUTURE PLANS**

Plymouth Drake Foundation is focussed on growing its grant giving and commissioning activities, particularly in respect of eradicating child poverty. The charity realises that more funding is required to meet the challenges being addressed by Plymouth's voluntary and community sector and particularly those that are working with people living in poverty. To achieve this it is working to:

- Grow its existing Endowment Funds
- Identify philanthropists and organisations who might provide financial gifts to create new Endowment Funds
- Expand the positive work of its Promoting Children in Poverty initiative across the city
- Build upon the existing partnership working to encourage financial and other forms of giving
- Grow the profile of the voluntary and community sector in Plymouth
- Provide signposting to assist access to other, existing sources of help and assistance

The Board recognises that continuing to develop and maintain a varied portfolio of grant programmes and other forms of assistance is extremely important. The immediate focus is to build existing projects and gradually expand the range of new interventions focussed upon alleviating child poverty.

**The Plymouth Drake Foundation**

**Report of the Trustees**  
**For The Year Ended 31 March 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 8 December 1999.

The principal objects of the company are:

- The advancement of education, citizenship and community development within the City of Plymouth (the area of benefit); and
- The relief of poverty within the area of benefit.

The Charity's Mission Statement is as follows:

To sustain and grow a Community Foundation for Plymouth able to assist access for its less fortunate citizens to opportunities aimed at improving individual self-awareness, self-esteem and aspirations, where appropriate and to assist in education, health and well-being and the development of entrepreneurial and leadership skills, with an emphasis on maritime and adventurous activities as a delivery mechanism where suitable.

**Method of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

New Trustees will have been considered and put forward by an existing Trustee who will have considered the skill set and other benefits that the prospective Trustee can offer and will have briefed them on the activities of The Plymouth Drake Foundation. If they wish to become a Trustee they will be invited to attend a Board meeting to meet the rest of the Trustees and to experience the current and future activities and initiatives. If the Board is satisfied and the prospective candidate remains committed to becoming a Trustee, an invitation to join the Board will be issued.

**Organisational structure and decision making**

The Board of Trustees meet four times per annum. There are two sub-committees of the Board; Grants and Promoting Children in Plymouth, both of which are chaired by a Trustee. There is also an Executive Committee, chaired by the Vice Chairman that deals with matters of internal day to day housekeeping thus relieving the Board of minor business. It also undertakes a review of the action points from the previous Board Meeting to ensure that these items are being or have been, dealt with. This group is empowered to make many decisions that do not require Board approval including authorisation for expenditure of up to £500. All committees report back to the Board.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20/11/2023 and signed on its behalf by:

  
.....  
S Pearce - Trustee

**Independent Examiner's Report to the Trustees of  
The Plymouth Drake Foundation**

**Independent examiner's report to the trustees of The Plymouth Drake Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

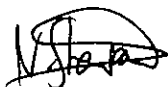
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Neil Stevens ACA FCCA

Bromhead  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

Date: 20/12/2023

**The Plymouth Drake Foundation**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**For The Year Ended 31 March 2023**

		Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	5,869	114,974	120,843	59,943
Other trading activities	3	4,209	-	4,209	18,526
Investment income	4	23,759	-	23,759	22,003
<b>Total</b>		<b>33,837</b>	<b>114,974</b>	<b>148,811</b>	<b>100,472</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	13,601	-	13,601	37,146
<b>Charitable activities</b>					
Grants		-	25,297	25,297	14,998
Local Support		16,074	85,215	101,289	45,756
Repayment of grant		-	8,378	8,378	-
<b>Total</b>		<b>29,675</b>	<b>118,890</b>	<b>148,565</b>	<b>97,900</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>4,162</b>	<b>(3,916)</b>	<b>246</b>	<b>2,572</b>
Transfers between funds	17	(1,319)	1,319	-	-
<b>Net movement in funds</b>		<b>2,843</b>	<b>(2,597)</b>	<b>246</b>	<b>2,572</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		239,018	68,873	307,891	305,319
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>241,861</b>	<b>66,276</b>	<b>308,137</b>	<b>307,891</b>

The notes form part of these financial statements

**The Plymouth Drake Foundation (Registered number: 03890341)**

**Balance Sheet**  
**31 March 2023**

	Notes	31.3.23 £	31.3.22 £
<b>FIXED ASSETS</b>			
Tangible assets	12	221	354
Investment property	13	165,000	165,000
		<u>165,221</u>	<u>165,354</u>
<b>CURRENT ASSETS</b>			
Debtors	14	1,783	1,426
Cash at bank		153,035	146,481
		<u>154,818</u>	<u>147,907</u>
<b>CREDITORS</b>			
Amounts falling due within one year	15	(11,902)	(5,370)
<b>NET CURRENT ASSETS</b>		<u>142,916</u>	<u>142,537</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>308,137</u>	<u>307,891</u>
<b>NET ASSETS</b>		<u>308,137</u>	<u>307,891</u>
<b>FUNDS</b>	17		
Unrestricted funds		241,861	239,018
Restricted funds		66,276	68,873
<b>TOTAL FUNDS</b>		<u>308,137</u>	<u>307,891</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/11/2023 and were signed on its behalf by:

  
M West, Chair - Trustee

The notes form part of these financial statements

## The Plymouth Drake Foundation

### Notes to the Financial Statements For The Year Ended 31 March 2023

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable charity and company law.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated income is recognised when there is evidence of entitlement.

Grant income is recognised in the accounts under the performance method of reporting.

Charity shop income via the sale of goods is recognised at point of receipt.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### **Donated services and facilities**

The charity is donated office space by Plymouth Science Park and this is included in the accounts at the true value for the desk space they use. This relationship is ongoing and with a healthy relationship will continue for the foreseeable future.

##### **Tangible fixed assets**

Depreciation on computer equipment is charged on a three year straight line basis to write off the assets over their estimated useful life.

##### **Investments**

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**The Plymouth Drake Foundation**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**1. ACCOUNTING POLICIES - continued**

**Recognition and valuation of donated goods for resale**

It is impractical to estimate fair value on the donated goods due to the volume of low-value items and absence of detailed stock control systems or records. Therefore all donated goods for resale are not recognised on receipt but instead the value is recognised when the donated goods are sold as income.

**Company status**

In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**2. DONATIONS AND LEGACIES**

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Donations	<b>106,483</b>	52,104
Gift aid	<b>3,176</b>	246
Grants	<b>9,384</b>	5,793
Donated services and facilities	<b>1,800</b>	1,800
	<b><u>120,843</u></b>	<b><u>59,943</u></b>

**3. OTHER TRADING ACTIVITIES**

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Charity shop income	<b><u>4,209</u></b>	<b><u>18,528</u></b>

**4. INVESTMENT INCOME**

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Rents received	<b>22,375</b>	20,750
Insurance received	<b>1,381</b>	1,252
Deposit account interest	<b>3</b>	1
	<b><u>23,759</u></b>	<b><u>22,003</u></b>

**5. RAISING FUNDS**

**Other trading activities**

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>7,368</b>	14,340
General store costs	<b>155</b>	896
Rent	<b>2,417</b>	14,500
Rates and utilities	<b>473</b>	1,297
Insurance	<b>17</b>	442
	<b><u>10,430</u></b>	<b><u>31,475</u></b>



**The Plymouth Drake Foundation**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**5. RAISING FUNDS - continued**

**Investment management costs**

	<b>31.3.23</b>	31.3.22
	£	£
Rates	1,790	1,534
Insurance	1,381	1,225
Legal fees	-	2,550
Light and heat	-	51
Property repairs	-	311
	<u>3,171</u>	<u>5,671</u>
Aggregate amounts	<u>13,601</u>	<u>37,146</u>

**6. GRANTS PAYABLE**

	<b>31.3.23</b>	31.3.22
	£	£
Grants	25,297	5,400
Repayment of grant	8,378	-
	<u>33,675</u>	<u>5,400</u>

The total number of grants paid to institutions during the period was 10.

For the financial year ending 31.03.22 the number of grants awarded to institutions was 9.

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.23</b>	31.3.22
	£	£
Depreciation - owned assets	133	44

**8. INDEPENDENT EXAMINATION SERVICES**

	<b>31.3.23</b>	31.3.22
	£	£
Independent examination fees	1,500	1,380

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**The Plymouth Drake Foundation**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**10. STAFF COSTS**

	<b>31.3.23</b>	31.3.22
	£	£
Wages and salaries	<b>52,921</b>	46,275
Social security costs	<b>10,936</b>	5,075
Other pension costs	<b>1,409</b>	927
	<u><b>65,266</b></u>	<u>52,277</u>

The average monthly number of employees during the year was as follows:

	<b>31.3.23</b>	31.3.22
	2	3
Management	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000, (2022; none).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	12,164	47,779	59,943
Other trading activities	18,526	-	18,526
Investment income	22,003	-	22,003
<b>Total</b>	<u>52,693</u>	<u>47,779</u>	<u>100,472</u>
<b>EXPENDITURE ON</b>			
Raising funds	37,146	-	37,146
<b>Charitable activities</b>			
Grants	-	14,998	14,998
Local Support	19,565	26,191	45,756
<b>Total</b>	<u>56,711</u>	<u>41,189</u>	<u>97,900</u>
<b>NET INCOME/(EXPENDITURE)</b>	(4,018)	6,590	2,572
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	243,036	62,283	305,319
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>239,018</u>	<u>68,873</u>	<u>307,891</u>

**The Plymouth Drake Foundation**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**12. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2022 and 31 March 2023	<u>398</u>
<b>DEPRECIATION</b>	
At 1 April 2022	<u>44</u>
Charge for year	133
At 31 March 2023	<u>177</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>221</u>
At 31 March 2022	<u>354</u>

**13. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 April 2022 and 31 March 2023	<u>165,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>165,000</u>
At 31 March 2022	<u>165,000</u>

The investment properties were donated to the charity in 2019. The properties were valued at £165,000 on 2 December 2019 by an independent professional valuer. The Trustees believe this value remains the fair value of the properties.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.23</b>	31.3.22
	£	£
Other debtors	373	245
Prepayments	<u>1,410</u>	<u>1,181</u>
	<u>1,783</u>	<u>1,426</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.23</b>	31.3.22
	£	£
Other creditors	5,075	3,772
Accruals and deferred income	1,827	1,598
Accrued expenses	<u>5,000</u>	<u>-</u>
	<u>11,902</u>	<u>5,370</u>

**The Plymouth Drake Foundation**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	221	-	221	354
Investments	165,000	-	165,000	165,000
Current assets	83,542	71,276	154,818	147,907
Current liabilities	(6,902)	(5,000)	(11,902)	(5,370)
	<u>241,861</u>	<u>66,276</u>	<u>308,137</u>	<u>307,891</u>

**17. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	239,018	4,162	(1,319)	241,861
<b>Restricted funds</b>				
PCC Community Grant Scheme	2,588	-	-	2,588
Youth Hardship Fund	16,291	-	-	16,291
VCS Training Fund	3,745	(150)	-	3,595
Imagine Campaign	11,273	(8,378)	(2,895)	-
Promoting Children in Plymouth	34,976	4,612	4,214	43,802
	<u>68,873</u>	<u>(3,916)</u>	<u>1,319</u>	<u>66,276</u>
<b>TOTAL FUNDS</b>	<u>307,891</u>	<u>246</u>	<u>-</u>	<u>308,137</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	33,837	(29,675)	4,162
<b>Restricted funds</b>			
Employment Fund	13,607	(13,607)	-
VCS Training Fund	-	(150)	(150)
Imagine Campaign	-	(8,378)	(8,378)
Promoting Children in Plymouth	101,367	(96,755)	4,612
	<u>114,974</u>	<u>(118,890)</u>	<u>(3,916)</u>
<b>TOTAL FUNDS</b>	<u>148,811</u>	<u>(148,565)</u>	<u>246</u>

**The Plymouth Drake Foundation**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	243,036	(4,018)	239,018
<b>Restricted funds</b>			
PCC Community Grant Scheme	3,588	(1,000)	2,588
Youth Hardship Fund	18,291	(2,000)	16,291
VCS Training Fund	4,105	(360)	3,745
Imagine Campaign	12,813	(1,540)	11,273
Promoting Children in Plymouth	23,486	11,490	34,976
	62,283	6,590	68,873
<b>TOTAL FUNDS</b>	<b>305,319</b>	<b>2,572</b>	<b>307,891</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	52,693	(56,711)	(4,018)
<b>Restricted funds</b>			
PCC Community Grant Scheme	-	(1,000)	(1,000)
Youth Hardship Fund	-	(2,000)	(2,000)
Employment Fund	10,689	(10,689)	-
VCS Training Fund	-	(360)	(360)
Imagine Campaign	-	(1,540)	(1,540)
Promoting Children in Plymouth	37,090	(25,600)	11,490
	47,779	(41,189)	6,590
<b>TOTAL FUNDS</b>	<b>100,472</b>	<b>(97,900)</b>	<b>2,572</b>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	243,036	144	(1,319)	241,861
<b>Restricted funds</b>				
PCC Community Grant Scheme	3,588	(1,000)	-	2,588
Youth Hardship Fund	18,291	(2,000)	-	16,291
VCS Training Fund	4,105	(510)	-	3,595
Imagine Campaign	12,813	(9,918)	(2,895)	-
Promoting Children in Plymouth	23,486	16,102	4,214	43,802
	62,283	2,674	1,319	66,276
<b>TOTAL FUNDS</b>	<b>305,319</b>	<b>2,818</b>	<b>-</b>	<b>308,137</b>

**The Plymouth Drake Foundation**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	86,530	(86,386)	144
<b>Restricted funds</b>			
PCC Community Grant Scheme	-	(1,000)	(1,000)
Youth Hardship Fund	-	(2,000)	(2,000)
Employment Fund	24,296	(24,296)	-
VCS Training Fund	-	(510)	(510)
Imagine Campaign	-	(9,918)	(9,918)
Promoting Children in Plymouth	138,457	(122,355)	16,102
	<u>162,753</u>	<u>(160,079)</u>	<u>2,674</u>
<b>TOTAL FUNDS</b>	<u>249,283</u>	<u>(246,465)</u>	<u>2,818</u>

**Youth Hardship Fund**

Funds to meet the urgent needs of people coming out of hostel accommodation.

**Employment Fund**

Funds received to help cover the costs of employing a full time administrator.

**VCS Training Fund**

Funds to help support Plymouth voluntary and community groups and provide training to staff, volunteers and trustees.

**Plymouth City Council Diverse Communities for Small Events**

Grants for events that promote inclusion and integration across all protected characteristics.

**Imagine Campaign**

Funds raised to support community groups and organisations that work to address child poverty in Plymouth.

**Promoting Children in Plymouth (PCiP)**

Formerly Plymouth Children in Poverty. A fund to provide long-term, high impact projects and fund projects that others are trying to deliver to eradicate child poverty in Plymouth.

**Transfers between funds**

There has been a transfer of £2,895 from the Imagine Fund to PCiP, this is the Plymouth Drake Foundation element of the fund and has been approved by the trustees.

There has been a transfer of £1,319 from unrestricted funds to PCiP, this represents £135 of interest received on a bank account over several years and £1,184 to cover the cost of books relating to oral health as part of the Tiny Tales Project. This was approved by the trustees.

**The Plymouth Drake Foundation**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**18. RELATED PARTY DISCLOSURES**

The shop manager is closely related to a member of key management personnel. They received a salary of £6,913 (2022: £14,340)

**19. THE DEVON COMMUNITY FOUNDATION**

The Plymouth Drake Foundation previously raised monies in Plymouth to be matched by the Government Grassroots Scheme. The total money raised in Plymouth was approximately £600,000. The majority of the funds raised were match funded under the Government Scheme to create a £1.2 million endowment fund solely for the benefit of Plymouth.

This was done by attracting donors to have their own Plymouth Drake Foundation named fund of which there are now six:

1. Plymouth Drake Foundation (PDF) Fund - including Royal Mail Fund
2. PDF Plymouth University Fund
3. PDF Millfields Trust Fund
4. PDF Royal British Legion Fund
5. PDF Trinity House Fund
6. PDF South West Water Fund

All six funds come with their own criteria for grant giving. The Plymouth Drake Foundation retain a role in deciding where the money is spent in Plymouth and making sure we abide to the donor's restrictions.

Devon Community Foundation retains ownership of the money, investment returns and also carries out all the administrative duties of grant applications. The PDF meet after Devon Community Foundation have released the applications in order to determine which grants should be allocated from our funds. Endowment fund capital cannot be spent by either Devon Community Foundation or Plymouth Drake Foundation.

For the year ended 31 March 2023, no grants were awarded from these named funds.

**The Plymouth Drake Foundation**

**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	106,483	52,104
Gift aid	3,176	246
Grants	9,384	5,783
Donated services and facilities	1,800	1,800
	<hr/>	<hr/>
	120,843	59,943
<b>Other trading activities</b>		
Charity shop income	4,209	18,526
<b>Investment Income</b>		
Rents received	22,375	20,750
Insurance received	1,381	1,252
Deposit account interest	3	1
	<hr/>	<hr/>
	23,759	22,003
<b>Total Incoming resources</b>	<hr/>	<hr/>
	148,811	100,472
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Wages	6,259	13,333
Social Security	1,016	771
Pensions	93	236
General store costs	155	896
Rent	2,417	14,500
Rates and utilities	473	1,297
Insurance	17	442
	<hr/>	<hr/>
	10,430	31,475
<b>Investment management costs</b>		
Rates	1,790	1,534
Insurance	1,381	1,225
Legal fees	-	2,550
Light and heat	-	51
Property repairs	-	311
	<hr/>	<hr/>
	3,171	5,671
<b>Charitable activities</b>		
Wages	26,598	14,863
Social security	6,235	1,463
Pensions	798	255
Event costs	34,483	7,055
Advertising	1,884	861
Travel	761	178
Grants to institutions	25,297	5,400
Repayments of Grants	8,378	-
	<hr/>	<hr/>
	104,434	30,075

This page does not form part of the statutory financial statements



**The Plymouth Drake Foundation**

**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
<b>Support costs</b>		
<b>Management</b>		
Wages	20,064	18,079
Social security	3,685	2,841
Pensions	518	436
Telephone	66	81
Postage and stationery	207	85
Sundries	848	545
Rent	1,800	1,800
Insurance	299	633
Computer equipment depn	133	44
Website costs	885	4,349
Memberships	525	406
	<u>29,030</u>	<u>29,299</u>
 <b>Governance costs</b>		
Independent examination fees	1,500	1,380
 Total resources expended	<u>148,565</u>	<u>97,900</u>
 <b>Net Income</b>	<u>246</u>	<u>2,572</u>

This page does not form part of the statutory financial statements