

**Living Options Devon
Company Limited by Guarantee
Financial Statements
31 March 2021**

THOMAS WESTCOTT

Chartered accountants & statutory auditor
26-28 Southernhay East
Exeter
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Living Options Devon
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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Living Options Devon

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Living Options Devon
Charity registration number	1102489
Company registration number	4925281
Principal office and registered office	Units 3-4 Cranmere Court Lustleigh Close Matford Business Park Exeter EX2 8PW
The trustees	A Barge (Chairman) S Fallon B Imeson R Manley (Appointed 2 December 2020) N Salisbury-Rood (Retired 2 December 2020) M Saunders D Smithers J Thorpe
Company secretary	D King
Auditor	Thomas Westcott Chartered accountants & statutory auditor 26-28 Southernhay East Exeter Devon EX1 1NS
Bankers	Lloyds 234 High Street Exeter EX4 3NL
Solicitors	Kitson LLP The Forum Barnfield Road Exeter Devon Michelmores LLP Woodwater House Pynes Hill Exeter Devon

Living Options Devon
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2021

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 8 October 2003 and registered as a charity on 4 March 2004. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute up to £10.

Recruitment and Appointment of Board of Trustees

The directors of the company, who are also charity trustees for the purposes of charity law, who served during the year are listed under legal and administrative information on page 1.

A board of trustees of at least 3 members, who meet quarterly, administers the charitable company. A Chief Executive is appointed by the trustees to manage the day to day operations of the charitable company.

Not less than 75% of the total number of trustees shall be persons with a disability and/or Deaf (who use British Sign Language (BSL) as their first or preferred language).

A Chairman is appointed by the trustees from the elected members. The trustees also appoint a Secretary to the Company and fix the remuneration for the post.

Objectives and activities

The objects of the charity are to provide relief to inhabitants of Devon who have need because of mental or physical disability, and to educate the public about the needs of those with a mental or physical disability.

The Living Options Strategic Plan 2021-2026 was approved by the Board of Trustees which sets the direction for the Charity, describing a clear vision for the future. It provides a realistic structured plan to guide us to achieve our strategic aims. It includes the views of all of our main stakeholders, and most importantly, the views of service users and carers. The plan was ambitious and challenged our thinking and how we operate, but was achievable because it builds on the good reputation that LOD has rightly earned. This new strategic plan is based around service user need, incorporating a new Digital Strategy alongside our Marketing and Fundraising strategy. Our new Digital Strategy promotes accessible digital opportunities for all.

Living Options Devon has re-designed our existing services and developed new ones in response to the needs of local disabled and Deaf people during the COVID 19 pandemic so that we can continue to support disabled and Deaf people through the response and recovery phases as required.

Living Options Devon

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Our Vision

People with disabilities and Deaf people have the same life chances and opportunities to be active and equal members of society.

Our Values

Our values underpin everything that we do. They have not changed since 1990 and shape our behaviour both as an organisation and as people working with and for Living Options Devon.

We believe in a fully accessible society where all people can enjoy freedom of choice and equality of opportunity.

We are user-led in all we do, enabling people with disabilities and Deaf people to influence and manage our full range of services and projects.

We believe we deliver the highest standards of service to all the people with whom we work.

We operate a culture of open communication, empowerment and development, where individual abilities are respected and people are encouraged to achieve their full potential.

Our Mission

Living Options Devon (LOD) is a user-led organisation which seeks to ensure that people with disabilities and Deaf people across Devon and the United Kingdom (UK) have the opportunity to live the life they choose.

Some examples of the challenges continuing to face disabled people drawn from a variety of research reports:

- Over a quarter of disabled people say that they do not frequently have choice and control over their daily lives.¹
- Disabled people are more than twice as likely to be unemployed as non-disabled people. By the age of 26, disabled people are four times more likely to be out of work or not in education, compared to non-disabled people.²
- The proportion of disabled people with no qualifications is nearly three times that of non-disabled people.³
- Across Great Britain, in 2012-14 there was a 45% increase in the percentage of disabled people who reported having difficulty accessing services in the areas of health, benefits, tax, culture, sport and leisure.⁴
- Four in five disabled people want to be more active but only two in five feel they are given the opportunity to be as active as they would like to be.⁵
- Two thirds of disabled people said they have been stopped doing something they wanted to do in the last year by other people's attitudes.⁶
- Disabled adults are more likely to report poor mental health and wellbeing than non-disabled adults.⁴
- 49% of disabled people surveyed by Scope said that they feel excluded from society. Just 23% said they feel valued by society.⁶

¹ ONS Opinions survey, 2017

² Facts and Figures, 2018, Papworth Trust

³ The Disability Perception Gap, Scope, 2018

⁴ Being disabled in Britain: A journey less equal: EHRC, 2017

⁵ Annual Disability and Activity Survey, Activity Alliance, 2020

⁶ Independent, Confident, Connected. Achieving Equality for Disabled People, Scope, 2018

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Year ended 31 March 2021

What is Living Options Devon doing to address this?

- Promoting the needs and rights of disabled people
- Providing Peer Support
- Information, advice and support
- Training for disabled and Deaf people
- Supporting independence
- Advocacy
- Engagement services
- Supporting Deaf people to gain employment
- Counselling for Deaf and disabled people
- Support for victims of crime
- Improving access to services and leisure facilities
- Promoting activities to support health and wellbeing

How Does this help? (Our interim outcomes)

- People's wellbeing will improve
- People will live more independent lives
- People will feel more informed to make choices which meet their needs
- People will have increased skills and confidence
- Decisions which affect people will be made with them, not without them
- Services and projects will be led and delivered by people with disabilities and Deaf people
- Accessible services will be provided for people
- People will feel part of a wider community, helping to reduce loneliness and isolation
- People will feel valued

What are we aiming for? (Long term impact)

People with disabilities and Deaf people have the same life chances and opportunities to be active and equal members of society.

Our impact report 2017-19 explains more about how we worked towards this vision and some of our achievements for each of the interim outcomes.

Review of Activities

The Board of Trustees meets four times a year together, with online meetings as and when required.

The Strategic Plan has been reviewed by the Board ensuring that it is still relevant and appropriate for the needs of Living Options Devon. Service user and stakeholder views continue to be gathered as part of this review process.

Underpinning the Strategic Plan is the Business Plan which is updated annually and outlines how The Strategic Plan will be achieved. The Board plan to review future activities against the SMART objectives set out in the business plan.

Living Options Devon

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Strategic Report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Financial review

The net surplus for the year amounted to £97,848 of which a deficit of £28,568 related to restricted funds and a surplus of £126,116 was attributable to unrestricted funds. At 31 March 2021 unrestricted funds stood at £300,019 (2020: £173,903) and restricted funds stood at £49,261 (2020: £77,829). Net current assets are £254,619 (2020: £151,092).

During the pandemic, the number of beneficiaries requiring services from the charity grew substantially. As a result, the management team set in motion a significant shift in the approach to service delivery that targeted significant cost reductions. The award from the National Lottery Covid Response Fund was not certain at that time and, from these actions, the charity has seen a substantial improvement in their financial position for the period ending 31st March 2021, achieving a surplus of £97,548, compared to a deficit of £3,828 for the period ending 31st March 2020. To demonstrate this impact, the 31 March 2021 financial year saw a relatively similar level of income as the prior year at £1,837,504, whilst expenditure on charitable activities has decreased by £101,368, despite providing services to more beneficiaries.

Reserve Policy

The Trustees recognise that Living Options Devon is currently in a secure financial position with plans for further income generation from a variety of sources and effective processes for monitoring expenditure.

However the trustees are also aware of:-

- a) the need to be financially capable of exploiting opportunities of development and growth which will directly improve services to its end users and customers,
- b) the need to protect the Organisation from the risk of insolvency or major disruption to its work,
- c) their legal and moral responsibilities to the Organisation's staff and clients with regard to the continuance and/or termination of projects, and
- d) the susceptibility of the Organisation's projects to factors outside their control.

The trustees hereby resolve that they shall seek to build up and maintain from grant income, unrestricted surpluses, investment income and fundraising, an adequate level of reserves, to be monitored bi-annually, in order to protect the Organisation in relation to the areas of opportunity and risk set out above.

They further resolve that the level of reserves (unrestricted and restricted) that the Organisation seeks to establish will be the equivalent of three months of total annual turnover excluding subcontracted income, of £377,135 as at 31st March 2021. This represents our stated aims within the Living Options Strategic Plan 2021-2026 to reach this target by 2024.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Investment Policy

During the year the Trustees reviewed their investment policy and in addition to utilizing the existing interest paying bank account, due to the surplus achieved during the 2021 financial year, an ethical balanced low/medium risk portfolio is being sought for a prudent proportion of total reserves.

Public Benefit

Public benefit is the legal requirement of every organisation set up for one or more charitable aims to be able to demonstrate that its aims are for the public benefit if it is to be recognised and registered as a charity in England and Wales. Living Options continues to raise awareness of the needs of disabled and Deaf people to a range of organisations across Devon and develop user-led services which promote and support choice and independent living. Service users are also encouraged and supported to participate in the planning, delivery and evaluation of local, regional and national services. During 2020/21 Living Options Devon has delivered a number of projects/services for the public benefit including:

- A general holistic advocacy service across Devon for vulnerable people leading a consortium of five other charities to deliver the service. This includes statutory Care Act Advocacy (including Prisoner advocacy); the Independent Mental Capacity Advocacy and Deprivation of Liberty safeguarding service, the Independent Mental Health Act Advocacy and Health Complaints advocacy service working with Rethink Mental Illness.
- A range of Deaf Led services run by and for the Devon Deaf community including advocacy, Deaf Get Active and Volunteer (DGAV) project, a Deaf Job Club, BSL counselling for Deaf people and supporting Deaf people with other aspects of their daily lives.
- A Victim support service for disabled and Deaf people who have been victims of crime.
- The Devon Engagement service in which Living Options Devon leads a partnership of other charities to ensure that those who are hardest to reach are consulted when decisions are being made by the local authority and health in relation to disabled people's health and wellbeing.
- A five-year Big lottery Funded project 'Time to Talk' to tackle loneliness and isolation amongst Devon's disabled people through provision of a range of new services including a telephone help line, Peer Support, life coaching and Deaf Counselling.
- Services to improve the lives of disabled people including Access auditing, training and consultancy.
- Following receipt of a notice period to vacate the See Hear Centre premises (Alexandra Road, Barnstaple) we have redesigned our service model to provide the services from a new COVID safe premises.
- Countryside Mobility South West providing accessible equipment at countryside locations and Heritage Ability Project to support Heritage partners to develop more accessible services for people with disabilities and their families.
- A research and development consultancy division.
- Provision of disability, Deaf Awareness and BSL training; and access audits to public, private and VCSE organisations.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

- Provide Exeter City Council with support around disability issues in relation to their planning and consultation processes.
- We have SMAS Worksafe accreditation, Mindful Employer accreditation and Disability Confident Leader (level 3)
- Equality Reference Group contract funded through Devon County Council to represent disability at a strategic level.
- We have expanded our Deaf Counselling Service to provide services to other disabled people in response to the COVID pandemic.
- We launched our new Living Options Devon website in conjunction with disabled and Deaf people to better meet their needs.
- Our Heritage Ability and Time to Talk project Teams have developed legacy plans to ensure that we can continue to improve access to Heritage Sites across the South West; and people who are lonely after current lottery funding ends.
- We have successfully applied for funding for a range of new projects designed to support disabled and Deaf people following the COVID pandemic as outlined in our plans for 2021/22 (below)
- Deaf Job Club and DGAV continuation funding.
- We launched our business focused website www.ouraccessibilitymatters.org supporting local businesses and individuals to be more disability and Deaf aware, through our training, consultancy and access audits.

The Trustees have paid due regard to the guidance provided by The Charity Commission on public benefit in deciding what activities the charity should undertake.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Plans for future periods

During 2021/22 we will continue to progress towards our Operational Objectives set out in our Strategic Plan:

- | | |
|-------------------------|---|
| Operational Objective 1 | To enable disabled and Deaf people to have a voice and receive the services they need, by continuing to provide advocacy, information and advice, victim support and engagement services |
| Operational Objective 2 | To continue to provide services which support wellbeing, independence and address loneliness and isolation. |
| Operational Objective 3 | To aid recovery from the Covid 19 pandemic, whilst promoting wellbeing more generally, we will extend our Deaf led specialist counselling service to cover all disabilities, increasing capacity to support more beneficiaries. |
| Operational Objective 4 | To strengthen the voice of disabled and Deaf people in South West care settings, we will recruit and support a team of Experts by Experience |
| Operational Objective 5 | To develop more holistic, integrated and cost-effective services, we will create the LOD Hub so we can develop clear referral pathways across our Charity |
| Operational Objective 6 | To provide a more equitable service across Devon, we will ensure support is embedded within all four Devon -wide localities including West Devon and Plymouth and South Devon and Torbay localities. |
| Operational Objective 7 | To turn our strapline 'Accessibility Matters' into a reality we will market our Accessibility products (access auditing, disability and Deaf training, easy read and other accessible formats, mystery shopper services etc.) to more partners across the South West. |

We would like to record our debt of gratitude to our Founder Peter Swain OBE who passed away this year following a lifetime dedicating himself to Living Options Devon. The Board of Trustees will be considering how best to honour his memory and the key role that he has played in the development of the charity. Our charity's continuing support for disabled and Deaf people is Peter's real legacy.

Our new Strategic Plan 2021-2026 sets our plans for future periods to ensure that these targets will be achieved. However, we also constantly aim to identify, tender for and monitor more projects in which our experience and expertise would be beneficial. This new plan was approved by the Board, following a major consultation with our members, beneficiaries and other stakeholders. It was based around service user need, incorporating a new Digital Strategy alongside our Marketing and Fundraising strategy. Our new Digital Strategy promotes accessible digital opportunities for all.

Living Options Devon is continuing to redesign our services in the light of the COVID 19 pandemic so we will be in a position to support disabled and Deaf people through the response and recovery phases as required. We will continue our new User-Led Counselling Service building on the learning of our Deaf led Counselling service, funded through a range of independent charitable Trusts and Foundations.

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Year ended 31 March 2021

Due to a contract extension, LOD will continue to lead a Consortium of five charities to provide Adult advocacy Services (Care Act Advocacy across Devon and Torbay (including prisoner advocacy), IMHA, IMCA and NHS Complaints advocacy) and Paid Representative support; Police and Crime Commission funding to provide support for disabled victims of crime; support and advice service for people in North Devon who have a sensory loss; Exeter City Council grant to provide advice in relation to how planning applications might affect disabled people; ongoing funding for our Countryside Mobility project. Heritage Ability continues to improve access to Heritage Sites across the South West.

Equality Reference Group contract funded through Devon County Council to represent disability at a strategic level. The Healthwatch (Lot 2) -Engagement Service contract runs for a further three years, covering all hard to reach/protected groups; Our Time to Talk project team has developed a comprehensive legacy plan to ensure that LOD will continue to tackle loneliness and isolation amongst Devon's disabled people following the end of BLF 5-year funding.

We will continue to work towards the development of locality-based services to have a base within Exeter and East Devon; Plymouth and West Devon, Torbay and South Devon, and Northern Devon. This will be achieved through close partnership working with those local organisations who are promoting a VCSE hub approach.

We have secured funding for some exciting new projects and services for 2021/2 including:

- **Devon Partnership Trust Disability Confident Mentoring Programme** to support them to attain their Disability Confident Level 3 accreditation.
- **Waiting List Support Pilot Project** to support people on surgical waiting lists through connecting them with community-based support to improve their quality of life.
- **Options for Living Project** funded by NHS Charities, will provide 8 Vaccination Champions to increase vaccination update for those Devon citizens with protected characteristics together with a community-based discharge support service.
- **Free Personal Assistant and Employer Training** in partnership with Devon CCG and Devon County Council, funded through Skills for Care.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on and signed on behalf of the board of trustees by:

A Barge (Chairman)
Trustee

Living Options Devon

Company Limited by Guarantee

Independent Auditor's Report to the Members of Living Options Devon

Year ended 31 March 2021

Opinion

We have audited the financial statements of Living Options Devon (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees are described in the relevant sections of this report.

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Company Limited by Guarantee

Independent Auditor's Report to the Members of Living Options Devon *(continued)*

Year ended 31 March 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Living Options Devon

Company Limited by Guarantee

Independent Auditor's Report to the Members of Living Options Devon *(continued)*

Year ended 31 March 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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Independent Auditor's Report to the Members of Living Options Devon *(continued)*

Year ended 31 March 2021

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Shona Godefroy FCCA (Senior Statutory Auditor)

For and on behalf of
Thomas Westcott
Chartered accountants & statutory auditor
26-28 Southernhay East
Exeter
Devon
EX1 1NS

Living Options Devon
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	28,215	—	28,215	21,748
Charitable activities	6	1,428,761	380,469	1,809,230	1,815,673
Investment income	7	59	—	59	75
Total income		<u>1,457,035</u>	<u>380,469</u>	<u>1,837,504</u>	<u>1,837,496</u>
Expenditure					
Expenditure on charitable activities	8,9	1,322,310	417,646	1,739,956	1,841,324
Total expenditure		<u>1,322,310</u>	<u>417,646</u>	<u>1,739,956</u>	<u>1,841,324</u>
Net income/(expenditure)		<u>134,725</u>	<u>(37,177)</u>	<u>97,548</u>	<u>(3,828)</u>
Transfers between funds		(8,609)	8,609	—	—
Net movement in funds		<u>126,116</u>	<u>(28,568)</u>	<u>97,548</u>	<u>(3,828)</u>
Reconciliation of funds					
Total funds brought forward		173,903	77,829	251,732	255,560
Total funds carried forward		<u>300,019</u>	<u>49,261</u>	<u>349,280</u>	<u>251,732</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 18 to 30 form part of these financial statements.

Living Options Devon
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		94,661	100,640
Current assets				
Stocks	15	–		1,699
Debtors	16	109,708		187,892
Cash at bank and in hand		<u>307,753</u>		<u>304,652</u>
		417,461		494,243
Creditors: amounts falling due within one year	17	<u>162,842</u>		<u>343,151</u>
Net current assets			<u>254,619</u>	<u>151,092</u>
Total assets less current liabilities			<u>349,280</u>	<u>251,732</u>
Net assets			<u>349,280</u>	<u>251,732</u>
Funds of the charity				
Restricted funds			49,261	77,829
Unrestricted funds			<u>300,019</u>	<u>173,903</u>
Total charity funds	21		<u>349,280</u>	<u>251,732</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

A Barge (Chairman)
Trustee

The notes on pages 18 to 30 form part of these financial statements.

Living Options Devon
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	97,548	(3,828)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	54,773	46,371
Government grant income	(16,662)	–
Other interest receivable and similar income	(59)	(75)
Interest payable and similar charges	248	158
Accrued income	(12,100)	–
<i>Changes in:</i>		
Stocks	1,699	–
Trade and other debtors	78,184	(39,403)
Trade and other creditors	(168,209)	215,022
Cash generated from operations	35,422	218,245
Interest paid	(248)	(158)
Interest received	59	75
Net cash from operating activities	<u>35,233</u>	<u>218,162</u>
Cash flows from investing activities		
Purchase of tangible assets	(48,794)	(60,812)
Net cash used in investing activities	<u>(48,794)</u>	<u>(60,812)</u>
Cash flows from financing activities		
Government grant income	16,662	–
Net cash from financing activities	<u>16,662</u>	<u>–</u>
Net increase in cash and cash equivalents	3,101	157,350
Cash and cash equivalents at beginning of year	304,652	147,302
Cash and cash equivalents at end of year	<u>307,753</u>	<u>304,652</u>

The notes on pages 18 to 30 form part of these financial statements.

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Units 3-4 Cranmere Court, Lustleigh Close, Matford Business Park, Exeter, EX2 8PW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from training and access audits is included in incoming resources in the period in which the relevant training session or audit visit takes place.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Interest is recognised when receivable by the charity.

Resources expended

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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 are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over the life of the lease
Fixtures and fittings	-	3 years straight line
Equipment	-	5 - 15 years straight line
Website	-	10 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Living Options is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	11,553	—	11,553
Grants			
Government grant income	16,662	—	16,662
	<u>28,215</u>	<u>—</u>	<u>28,215</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	21,598	150	21,748

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Government grant income	—	—	—
	<u>21,598</u>	<u>150</u>	<u>21,748</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants	150,545	346,136	496,681
Fees and contracts	1,278,216	34,333	1,312,549
	<u>1,428,761</u>	<u>380,469</u>	<u>1,809,230</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants	17,636	393,977	411,613
Fees and contracts	1,387,513	16,547	1,404,060
	<u>1,405,149</u>	<u>410,524</u>	<u>1,815,673</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	59	<u>59</u>	75	<u>75</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	1,322,310	417,646	1,739,956

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Support costs	1,454,945	386,379	1,841,324

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

9. Expenditure on charitable activities by activity type

	Support costs	Total funds 2021	Total fund 2020
	£	£	£
Service provision	1,735,056	1,735,056	1,834,210
Governance costs	4,900	4,900	7,114
	<u>1,739,956</u>	<u>1,739,956</u>	<u>1,841,324</u>

10. Analysis of support costs

	Service provision	Total 2021	Total 2020
	£	£	£
Staff costs	977,701	977,701	1,050,007
Premises	77,944	77,944	83,381
Telephone	9,397	9,397	9,753
Depreciation	54,773	54,773	46,371
Legal and professional	8,489	8,489	23,737
Bank charges	248	248	158
Enablement costs	11,931	11,931	39,404
Travel	4,146	4,146	46,055
Audit fees	4,900	4,900	5,000
Office costs	54,308	54,308	57,443
Recruitment	2,398	2,398	1,754
Training	30,521	30,521	16,712
Service provision fees	482,432	482,432	416,238
Trustees' expenses	—	—	222
Publicity	3,712	3,712	7,943
Sundries	8,676	8,676	13,209
Volunteers' expenses	40	40	1,393
User costs	7,577	7,577	21,718
Goods for resale	764	764	829
	<u>1,739,956</u>	<u>1,739,956</u>	<u>1,841,324</u>

11. Net income/(expenditure)

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>54,773</u>	<u>46,371</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	881,974	948,552
Social security costs	63,089	67,496
Employer contributions to pension plans	32,638	33,959
	<u>977,701</u>	<u>1,050,007</u>

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

12. Staff costs *(continued)*

The average head count of employees during the year was 52 (2020: 54). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Full and part time employees	<u>33</u>	<u>36</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2021	2020
	No.	No.
£60,000 to £69,999	<u>—</u>	<u>1</u>

13. Trustee remuneration and expenses

During the year 2 (2020: 2) Trustees made donations or paid for services provided to them by the charitable company worth a total of £20 (2020: £20).

Also during the year, expenses of £170 (2020: £776) were incurred in providing services to no (2020: 1) Trustees to enable them to undertake their duties (both as Trustees and Non-Trustees delivering project work).

Also during the year, expenses of £nil (2020: £222) were reimbursed to 1 Trustee (2020: 2), of which £nil (2020: £222) related to the attendance at various meetings.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Website £	Total £
Cost					
At 1 April 2020	79,112	92,830	430,263	27,574	629,779
Additions	<u>10,776</u>	<u>13,737</u>	<u>4,631</u>	<u>19,650</u>	48,794
At 31 March 2021	<u>89,888</u>	<u>106,567</u>	<u>434,894</u>	<u>47,224</u>	678,573
Depreciation					
At 1 April 2020	76,400	74,642	355,420	22,677	529,139
Charge for the year	<u>3,372</u>	<u>17,807</u>	<u>27,354</u>	<u>6,240</u>	54,773
At 31 March 2021	<u>79,772</u>	<u>92,449</u>	<u>382,774</u>	<u>28,917</u>	583,912
Carrying amount					
At 31 March 2021	<u>10,116</u>	<u>14,118</u>	<u>52,120</u>	<u>18,307</u>	94,661
At 31 March 2020	<u>2,712</u>	<u>18,188</u>	<u>74,843</u>	<u>4,897</u>	100,640

15. Stocks

	2021	2020
	£	£
Raw materials and consumables	<u>—</u>	<u>1,699</u>

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

16. Debtors

	2021	2020
	£	£
Trade debtors	90,078	163,262
Prepayments and accrued income	19,630	24,630
	<u>109,708</u>	<u>187,892</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	33,090	49,117
Accruals and deferred income	97,921	257,560
Social security and other taxes	14,302	18,284
Other creditors	17,529	18,190
	<u>162,842</u>	<u>343,151</u>

18. Deferred income

	2021	2020
	£	£
At 1 April 2020	239,514	40,091
Amount released to income	(239,514)	(40,091)
Amount deferred in year	82,667	239,514
At 31 March 2021	<u>82,667</u>	<u>239,514</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £32,638 (2020: £33,959).

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>16,662</u>	<u>—</u>

During the year the charity was the recipient of economic benefits as a result of participating in the UK Government's Coronavirus Job Retention Scheme. The total funds recognised on an accruals basis from the UK Government during the year was £16,662.

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	173,903	1,457,035	(1,322,310)	(8,609)	300,019

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General funds	202,026	1,426,822	(1,454,945)	—	173,903

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Social Investment Business-Community Assets and Services	2,962	—	(2,962)	—	—
Heritage Lottery Fund-Heritage Ability	55,188	38,713	(58,386)	—	35,515
Henry Smith Charity	—	11,100	(11,100)	—	—
Sport England Opportunity Fund Deaf Get Active & Volunteer	—	31,952	(40,561)	8,609	—
Deaf Work Club	1,555	4,146	(5,701)	—	—
Big Lottery Fund - Time to Talk Reaching Communities	18,124	105,370	(109,748)	—	13,746
Big Lottery Fund - Covid Response	—	167,887	(167,887)	—	—
Devon Community Foundation	—	5,500	(5,500)	—	—
The Clothworkers Foundation	—	5,000	(5,000)	—	—
Devon Community Foundation	—	2,981	(2,981)	—	—
NET DPO's Emergency Covid Fund	—	7,820	(7,820)	—	—
	77,829	380,469	(417,646)	8,609	49,261

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

21. Analysis of charitable funds *(continued)*

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Social Investment Business-Community Assets and Services	3,702	—	(740)	—	2,962
Heritage Lottery Fund-Heritage Ability	40,124	220,857	(205,793)	—	55,188
Henry Smith Charity Sport England	—	14,425	(14,425)	—	—
Opportunity Fund Deaf Get Active & Volunteer	(509)	67,431	(66,922)	—	—
Deaf Work Club	—	5,804	(4,249)	—	1,555
Big Lottery Fund - Time to Talk Reaching Communities	10,217	102,157	(94,250)	—	18,124
Big Lottery Fund - Covid Response	—	—	—	—	—
Devon Community Foundation	—	—	—	—	—
The Clothworkers Foundation	—	—	—	—	—
Devon Community Foundation	—	—	—	—	—
NET DPO's Emergency Covid Fund	—	—	—	—	—
	<u>53,534</u>	<u>410,674</u>	<u>(386,379)</u>	<u>—</u>	<u>77,829</u>

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

21. Analysis of charitable funds *(continued)*

Big Lottery Fund - Reaching Communities - The See Hear Centre on Wheels (SHoW) To address issues of rural isolation and lack of access to services for hearing impaired and visually impaired people in North and Mid Devon, a community in need. To encourage older people to become more engaged and active, thus strengthening the communities in which they live.

Henry Smith Charity

To fund an equipment advisor at the See Hear Centre (SHC) to meet clients with a sensory loss to demonstrate equipment/technology available. To provide other information, advice, sign-posting, emotional support and IT training. Enables clients to live a more fulfilled and independent life.

Big Lottery Fund - Reaching Communities - Welfare Reform To empower and support disabled and Deaf people across Devon to respond positively to the Welfare Reforms.

Social Investment Business - Community Assets and Services To build capacity under the Community Right to Challenge fund to assist Living Options Devon in tendering for the Advocacy services Contract.

Heritage Lottery Fund - Heritage Ability

Aims to improve customer experience at Heritage sites for people with limited mobility, learning disability/autism and for those from the Deaf community (using British Sign Language) so they can better understand and interpret their local Heritage. The fund is a surplus at the year end due to funds being used to purchase capital items, the fund will decrease as the assets depreciate over their useful economic life.

Comic Relief - Deaf Engagement

To empower Devon's Deaf community through setting up a Deaf steering group supported by a network of engagement groups. To strengthen Deaf people's voices by: bringing people together, offering new volunteering opportunities, providing training and raising awareness of Deaf people's needs.

Department of Health. Health & Social Care Volunteering Fund (HSCVF). My Future My Way The project will train service users in person-centred support planning. The volunteers will also share their experiences of personalisation with local groups, commissioners and providers.

TDS Charitable Foundation Deaf Tenancy Rights & Responsibilities The aims of the project are for Deaf BSL users across Devon to have a better understanding of their rights and responsibilities as tenants in privately rented or council owned properties.

Sport England Opportunities Fund Deaf Get Active & Volunteer Working in partnership with Active Devon and others to address inequalities in volunteering and opportunities for Deaf people to participate in sport/activity. Aims to overcome the difficulty for non-BSL speakers to engage with, or to motivate this group due to cultural, language and access barriers.

Big Lottery Fund Reaching Communities Time to Talk

Providing a range of support options including telephone support and a Deaf Counselling service and locality based forums to combat loneliness and isolation for Devon based disabled and Deaf people.

Big Lottery Fund Covid Response

Funding received to support activities provided by the charity during the Covid-19 global health

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

21. Analysis of charitable funds *(continued)*

emergency.

Devon Community Foundation

Funding received to support activities provided by the charity during the Covid-19 global health emergency.

The Clothworkers Foundation

Funding received to support acquisition of IT equipment provided by the charity during the Covid-19 global health emergency.

Devon Community Foundation

Funding received to support activities provided by the charity during the Covid-19 global health emergency.

National Emergencies Trust (NET) DPO's Emergency Covid Fund

Funding for the provision of a counselling service and specialist advisor.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	57,155	37,506	94,661
Current assets	391,816	25,645	417,461
Creditors less than 1 year	(148,952)	(13,890)	(162,842)
Net assets	300,019	49,261	349,280

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	42,258	58,382	100,640
Current assets	435,812	58,431	494,243
Creditors less than 1 year	(291,800)	(51,351)	(343,151)
Net assets	186,270	65,462	251,732

23. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	304,652	3,101	307,753

Living Options Devon
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	44,000	44,000
Later than 1 year and not later than 5 years	66,000	110,000
	<u>110,000</u>	<u>154,000</u>

25. Related parties

There have been no related party transactions that require disclosure in the financial statements during the current or comparative periods.