

PLYMOUTH Highbury TRUST

England & Wales · Charity number 252165

Details

Other names	PLYMOUTH SOCIETY FOR MENTALLY HANDICAPPED, PLYMOUTH SOCIETY FOR MENTALLY HANDICAPPED CHILDREN
Status	Registered
Legal form	Charitable company
Company number	05554535
Registered	1967-06-02
Register	View on the Charity Commission register

Contact

Address	Plymouth Highbury Trust 207 Outland Road Plymouth PL2 3PF
Phone	01752773333
Email	admin@plymouthhighburytrust.org.uk
Website	www.plymouthhighburytrust.org.uk

Activities

Objects: TO RELIEVE, ADVANCE THE EDUCATION OF AND ADVANCE RELIGION AMONG THE LEARNING DISABLED LIVING IN AND AROUND PLYMOUTH, DEVON.

Activities: Relieveing poverty, the education and religion of people with Learning Disabilities in the City of Plymouth

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,727,939	£1,602,159	£1,487,528	38
2024-03-31	£1,543,466	£1,528,120	£1,364,141	39
2023-03-31	£1,803,983	£1,546,003	£1,327,353	38
2022-03-31	£1,510,616	£1,478,310	£1,091,258	72
2021-03-31	£1,367,839	£1,291,054	£1,104,618	74

Trustees

Name	Role	Appointed
Matthew Stewart	Chair	2022-05-18
Deborah Branton		2022-03-16
HILARY ANN HARRIS		
John Knight		2022-07-20
Mary Caldwell Fulton Hanson		2023-07-19
Stephen Paul Wallis		2024-09-17
Victoria Joan Pearson		2022-05-18
WENDY ELIZABETH BRIMMICOMBE		

Linked charities

- PLYMOUTH SOCIETY FOR MENTALLY HANDICAPPED (252165-1)

PLYMOUTH Highbury TRUST

England & Wales - Charity number 252165

Accounts

Company registration number: 5554535

Charity registration number: 252165

Plymouth Highbury Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Plymouth Highbury Trust

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Plymouth Highbury Trust

Reference and Administrative Details

Trustees	Wendy Brimmicombe Hillary Harris Philip Fitzsimmons (Cessation 05/08/2025) Deborah Branton Matthew Stewart Victoria Pearson John Knight Penelope Welbourne Mary Hanson Stephen Wallis
Secretary	Martin Newman
Charity Registration Number	252165
Company Registration Number	5554535
Registered Office	The charity is incorporated in England and Wales. Highbury House 207 Outland Road Peverell Plymouth PL2 3PF
Auditor	Westcotts (SW) LLP Chartered accountants Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LT

Plymouth Highbury Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Structure, governance and management

The trustees have adopted the provisions of 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 Charities Act 2011 in preparing the annual report and financial statements of the Plymouth Highbury Trust.

Our main activities and who we try to help are described below. All our charitable activities focus in this direction and are undertaken to further our charitable purposes for the public benefit.

The company is governed under its Articles of Association, under these Articles, one-third of the trustees must retire by rotation. Those retiring may be reappointed as Trustees. Trustees are elected or re-elected at the Annual General Meeting unless a vacancy arises during the year, when the individual is then co-opted at the next committee meeting and serves until the subsequent AGM. New Trustees must sign a declaration of willingness to act as a charity Trustee before he or she may vote at any meetings of Trustees. The Trustees meet bi-monthly. The Chief Executive Office and/or the Chief of Staff attend to report on the day-to-day activities of the charitable company. Decisions are made by majority voting with the Chairperson having a "casting vote" if necessary. A Steering Committee exists consisting of the Chair, Vice Chair, Manager of Services, General Manager and co-opted specialist advisors when necessary reporting to the main committee.

Induction and training of trustees

Newly elected or co-opted Trustees are given guidance on the management and operation of the charitable company by the Chair of Trustees and the General Manager. Relevant management documentation (e.g. policies directly affecting the Board of Trustees) is brought to the attention of the Trustee. All Trustees are required to undergo an Enhanced CRB check and two references regarding their suitability are requested and held on file.

Plymouth Highbury Trust

Trustees' Report

Major risks and management of those risks

The parent charity and its subsidiary undertaking deal with people with learning disabilities and all legal and recommended guidance is followed when selecting individuals who may be Employees or Volunteers. Also, the parent charity and its subsidiary undertaking have taken out, where possible, appropriate insurance to safeguard itself against any such risks which may arise in the circumstances. The trustees actively review the major risks that the parent charity and its subsidiary undertaking face on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and other operations, will provide sufficient resources in the event of adverse conditions.

Objectives and activities

The object of the parent charity and its subsidiary undertaking is to help and advance the education of people with learning disabilities. This also includes helping their parents, guardians, relatives and friends and assisting with nationwide studies and research into the causes of learning disabilities, as well as increasing public awareness of the needs of people with learning disabilities when pursuing fund raising activities. The parent charity and its subsidiary are not permitted to undertake any permanent trading to assist the latter.

These objectives are carried out via the following constituent organisations with the charitable company, whose income and expenditure are included in the annual accounts.

- Highbury Community Support Service provides Day Service opportunities and activities in a community setting.
- Highbury House and The Lodge provide Supported Tenancies to enable people to live independently.
- Plymouth Advocacy Service is provided in partnership with The Advocacy People and RAD. Plymouth Highbury Trust delivers the IMCA, DoLS & Care Act advocacy for the City.
- Plymouth Parent Advocacy Project delivers specialist advocacy for parents who have a learning disability whose children are part of a Child Protection Plan or undergoing Child Care Proceedings
- WISER – Women in Safer and Empowering Relationships. A service for women with learning disabilities or boarder line learning disabilities who are affected by Domestic abuse
- Appointeeships for people who require support to manage their finances.
- Orbit club - a day time service providing a variety of activities.
- Social Club is open to people with learning disabilities over the age of 16 years.

As with all charities, the parent charity and its subsidiary undertaking are very reliant on donations and bequests and on behalf of the parent charity and its subsidiary undertaking, the Committee would like to thank all those donors and volunteers who have and continue to give their money and/or time to enable the parent charity and its subsidiary undertaking to continue their charitable work.

Achievements and performance

The parent charity and its subsidiary undertaking continue to perform well both operationally and financially. Feedback on all Services through formal evaluations remain extremely positive. The parent charity and its subsidiary undertaking continue to provide services for approx 400 people with Learning Disabilities within the City of Plymouth. The parent charity and its subsidiary undertaking continue discussions with Plymouth Social Services Department and the Plymouth Community Healthcare to continually develop services to meet the requirements/policies of contractors and the needs of people with Learning Disabilities.

Plymouth Highbury Trust

Trustees' Report

Financial review

The Consolidated Statement of Financial Activities shows that incoming resources for the year were £1,727,939 and reserves at 31 March 2025 were £1,487,528. £250,679 of the reserves are restricted, the rest are unrestricted. The total expenditure on the parent charity and its subsidiary undertaking's objectives during the reporting period was £1,608,308.

The financial position of the parent charity and its subsidiary undertaking remains sound, reflecting the policy as far as possible of preventing deficits arising and by maintaining a healthy investment reserve. The parent charity and its subsidiary undertaking endeavour to achieve an annual surplus balance of net incoming resources of unrestricted funds. Investment assets are available to provide additional funding when this situation is different.

Policy on reserves

It is not considered that the parent charity and its subsidiary undertaking's reserves are excessive in relation to its annual expenditure due to it being very difficult (along with other charities) to predict its non-investment and rental income level from year to year. Liquid reserves at 31 March 2025 amounted to £545,135 which equates to just over 4 months running costs at current levels. The trustees continuously monitor reserves.

Investment policy and objectives

The parent charity and its subsidiary undertaking's investment policy is to encourage growth by investing in low to mid risk investments which produce predictable and regular annual income in order to meet the charity's recurring obligations.

Plans for future periods

The parent charity and its subsidiary undertaking will continue to develop its service provision to meet the needs of people with Learning Disabilities and to meet the requirements of changing policy/legislation.

Plymouth Highbury Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Plymouth Highbury Trust 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group 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 parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 05/08/25.. and signed on its behalf by:



Matthew Stewart
Trustee

Plymouth Highbury Trust

Independent Auditor's Report to the Members of Plymouth Highbury Trust

Opinion

We have audited the financial statements of Plymouth Highbury Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2025, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2025 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities SORP.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 the 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 group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Plymouth Highbury Trust

Independent Auditor's Report to the Members of Plymouth Highbury Trust

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.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 5), the trustees 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.

Plymouth Highbury Trust

Independent Auditor's Report to the Members of Plymouth Highbury Trust

Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management, no issues were noted. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery and anti-money laundering.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Plymouth Highbury Trust

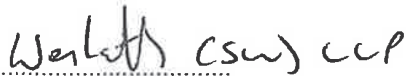
Independent Auditor's Report to the Members of Plymouth Highbury Trust

- 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 group's or the parent charitable company'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 group or the parent charitable company 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees 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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Croney ACA (Senior Statutory Auditor)
For and on behalf of Westcotts (SW) LLP, Statutory Auditor

Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

Date: 3/8/25

Plymouth Highbury Trust

Consolidated Statement of Financial Activities for the Year Ended 31 March 2025

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	135,510	86,525	222,035	155,139
Charitable activities	4	1,410,748	66,875	1,477,623	1,344,662
Other trading activities	5	8,893	-	8,893	12,212
Investment income	6	9,123	-	9,123	8,233
Other income	7	6,038	4,227	10,265	23,220
Total income		<u>1,570,312</u>	<u>157,627</u>	<u>1,727,939</u>	<u>1,543,466</u>
Expenditure on:					
Raising funds	8	(4,099)	-	(4,099)	(3,751)
Charitable activities	9	(1,478,716)	(119,344)	(1,598,060)	(1,524,542)
Other expenditure	10	-	-	-	173
Total expenditure		<u>(1,482,815)</u>	<u>(119,344)</u>	<u>(1,602,159)</u>	<u>(1,528,120)</u>
Gains/(losses) on investment assets		<u>3,756</u>	<u>-</u>	<u>3,756</u>	<u>21,442</u>
Net income		<u>91,253</u>	<u>38,283</u>	<u>129,536</u>	<u>36,788</u>
Net movement in funds		91,253	38,283	129,536	36,788
Reconciliation of funds					
Total funds brought forward		<u>1,151,745</u>	<u>212,396</u>	<u>1,364,141</u>	<u>1,327,353</u>
Total funds carried forward	20	<u>1,242,998</u>	<u>250,679</u>	<u>1,493,677</u>	<u>1,364,141</u>

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

The funds breakdown for 2024 is shown in note 20.

The notes on pages 14 to 30 form an integral part of these financial statements.

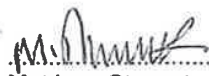
Plymouth Highbury Trust

(Registration number: 5554535)

Consolidated Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	604,760	474,035
Investments		<u>319,179</u>	<u>298,584</u>
		<u>923,939</u>	<u>772,619</u>
Current assets			
Debtors	17	60,785	69,627
Cash at bank and in hand		<u>545,135</u>	<u>570,202</u>
		605,920	639,829
Creditors: Amounts falling due within one year	18	<u>(42,331)</u>	<u>(48,307)</u>
Net current assets		<u>563,589</u>	<u>591,522</u>
Net assets		<u>1,487,528</u>	<u>1,364,141</u>
Funds of the group:			
Restricted income funds			
Restricted funds		250,679	212,396
Unrestricted income funds			
Unrestricted funds		<u>1,236,849</u>	<u>1,151,745</u>
Total funds	20	<u>1,487,528</u>	<u>1,364,141</u>

The financial statements on pages 10 to 30 were approved by the trustees, and authorised for issue on 05/08/25. and signed on their behalf by:


Matthew Stewart
Trustee


The notes on pages 14 to 30 form an integral part of these financial statements.

Plymouth Highbury Trust

(Registration number: 5554535)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	604,760	474,035
Investments		<u>320,179</u>	<u>299,584</u>
		<u>924,939</u>	<u>773,619</u>
Current assets			
Debtors	17	18,165	18,040
Cash at bank and in hand		<u>480,206</u>	<u>547,710</u>
		498,371	565,750
Creditors: Amounts falling due within one year	18	<u>(23,588)</u>	<u>(36,819)</u>
Net current assets		<u>474,783</u>	<u>528,931</u>
Net assets		<u>1,399,722</u>	<u>1,302,550</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		250,679	212,396
Unrestricted income funds			
Unrestricted funds		<u>1,149,043</u>	<u>1,090,154</u>
Total funds	20	<u>1,399,722</u>	<u>1,302,550</u>

The financial statements on pages 10 to 30 were approved by the trustees, and authorised for issue on 05/08/25 and signed on their behalf by:


Matthew Stewart
Trustee

Plymouth Highbury Trust

Consolidated Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		129,536	36,788
Adjustments to cash flows from non-cash items			
Depreciation	15	28,129	25,921
Investment income	6	(9,123)	(8,233)
(Gains)/losses on investment assets		<u>(3,756)</u>	<u>(21,442)</u>
		144,786	33,034
Working capital adjustments			
Decrease/(increase) in debtors	17	8,842	(14,274)
Decrease in creditors	18	<u>(12,125)</u>	<u>(45,481)</u>
Net cash flows from operating activities		<u>141,503</u>	<u>(26,721)</u>
Cash flows used in investing activities			
Interest receivable and similar income	6	9,123	8,233
Purchase of tangible fixed assets	15	(158,854)	(109,145)
Purchase of investments		(60,028)	(3,000)
Sale of investments		<u>43,189</u>	<u>2,618</u>
Net cash flows from investing activities		<u>(166,570)</u>	<u>(101,294)</u>
Net decrease in cash and cash equivalents		(25,067)	(128,015)
Cash and cash equivalents at 1 April		<u>570,202</u>	<u>698,217</u>
Cash and cash equivalents at 31 March		<u><u>545,135</u></u>	<u><u>570,202</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 14 to 30 form an integral part of these financial statements.

Plymouth Highbury Trust

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Highbury House
207 Outland Road
Peverell
Plymouth
PL2 3PF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Plymouth Highbury Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 March 2025.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a surplus after tax for the financial year of £97,172 (2024 £37,528).

Plymouth Highbury Trust

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

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

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

Investment income

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

Plymouth Highbury Trust

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

Expenditure

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

Raising funds

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

Charitable activities

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

Taxation

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	20% straight line
Motor vehicles	25% 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.

Plymouth Highbury Trust

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

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

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

Fund structure

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

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

Financial instruments

Classification

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

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

Plymouth Highbury Trust

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

Recognition and measurement

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

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

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

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

Investments

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

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

Fair value measurement

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

3 Income from donations and legacies

Plymouth Highbury Trust

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

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations and subscriptions	24,233	500	24,733
Grants, including capital grants;			
Grant funding	<u>111,277</u>	<u>86,025</u>	<u>197,302</u>
	<u>135,510</u>	<u>86,525</u>	<u>222,035</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations and subscriptions	13,340	-	13,340
Grants, including capital grants;			
Grant funding	<u>95,424</u>	<u>46,375</u>	<u>141,799</u>
	<u>108,764</u>	<u>46,375</u>	<u>155,139</u>

Plymouth Highbury Trust

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

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Care and services fees	1,388,457	66,875	1,455,332
Refreshments and goods sold	22,291	-	22,291
	<u>1,410,748</u>	<u>66,875</u>	<u>1,477,623</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Care and services fees	1,246,919	78,725	1,325,644
Refreshments and goods sold	19,018	-	19,018
	<u>1,265,937</u>	<u>78,725</u>	<u>1,344,662</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fundraising activities	8,893	8,893	12,212
	<u>8,893</u>	<u>8,893</u>	<u>12,212</u>

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Bank interest	1,224	1,224	1,062
Income from listed investments	6,971	6,971	6,243
Other investment income	928	928	928
	<u>9,123</u>	<u>9,123</u>	<u>8,233</u>

Plymouth Highbury Trust

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

7 Other income

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Other income	6,038	4,227	10,265

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Other income	9,153	14,067	23,220

8 Expenditure on raising funds

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Portfolio management	4,099	4,099	3,751

9 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Staff costs	1,165,676	91,199	1,256,875	1,235,849
Services	180,920	7,531	188,451	190,989
Administrative costs	55,803	1,408	57,211	15,276
Professional costs	58,492	8,902	67,394	56,507
Depreciation	17,825	10,304	28,129	25,921
	<u>1,478,716</u>	<u>119,344</u>	<u>1,598,060</u>	<u>1,524,542</u>

10 Other expenditure

	Total 2025 £	Total 2024 £
Corporation tax (receivable)/payable by trading subsidiary	<u>-</u>	<u>(173)</u>

Plymouth Highbury Trust

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

11 Plymouth Supported Living Limited

	2025	2024
	£	£
Turnover	683,238	582,764
Cost of sales	(509,155)	(486,287)
Gross profit	174,083	96,477
Distribution costs	(46,850)	(34,779)
Administrative expenses	(94,869)	(62,610)
Profit before tax	32,364	(912)
Tax on profit	(6,149)	173
Profit for the financial year	<u>26,215</u>	<u>(739)</u>
	2025	2024
	£	£
Assets	108,088	74,618
Liabilities	<u>(19,282)</u>	<u>(12,027)</u>
	<u>88,806</u>	<u>62,591</u>
	2025	2024
	£	£
Share capital	1,000	1,000
Profit and loss account	<u>87,806</u>	<u>61,591</u>
	<u>88,806</u>	<u>62,591</u>

12 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025	2024
	£	£
Depreciation	<u>28,129</u>	<u>25,921</u>

13 Auditors' remuneration

	2025	2024
	£	£
All non-audit fees	5,540	5,300
Audit of the financial statements	<u>11,080</u>	<u>10,600</u>

14 Staff costs

The aggregate payroll costs were as follows:

Plymouth Highbury Trust

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

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	1,224,018	1,215,338
Pension costs	32,857	20,511
	<u>1,256,875</u>	<u>1,235,849</u>

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

	2025 No	2024 No
Total	<u>66</u>	<u>69</u>

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

15 Tangible fixed assets

Group and charity

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2024	809,865	18,182	59,655	887,702
Additions	<u>153,116</u>	<u>5,738</u>	<u>-</u>	<u>158,854</u>
At 31 March 2025	<u>962,981</u>	<u>23,920</u>	<u>59,655</u>	<u>1,046,556</u>
Depreciation				
At 1 April 2024	350,376	3,636	59,655	413,667
Charge for the year	<u>23,856</u>	<u>4,273</u>	<u>-</u>	<u>28,129</u>
At 31 March 2025	<u>374,232</u>	<u>7,909</u>	<u>59,655</u>	<u>441,796</u>
Net book value				
At 31 March 2025	<u>588,749</u>	<u>16,011</u>	<u>-</u>	<u>604,760</u>
At 31 March 2024	<u>459,489</u>	<u>14,546</u>	<u>-</u>	<u>474,035</u>

Plymouth Highbury Trust

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

16 Fixed asset investments

Group

	2025 £	2024 £
Other investments	<u>319,179</u>	<u>298,584</u>

Details of undertakings

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	298,584	298,584
Revaluation	3,756	3,756
Additions	60,028	60,028
Disposals	<u>(43,189)</u>	<u>(43,189)</u>
At 31 March 2025	<u>319,179</u>	<u>319,179</u>
Net book value		
At 31 March 2025	<u>319,179</u>	<u>319,179</u>
At 31 March 2024	<u>298,584</u>	<u>298,584</u>

Charity

	2025 £	2024 £
Shares in group undertakings and participating interests	1,000	1,000
Other investments	<u>319,179</u>	<u>298,584</u>
	<u>320,179</u>	<u>299,584</u>

Shares in group undertakings and participating interests is made up of the cost of shares of Plymouth Supported Living Limited.

Other investments are the same as held by the group above.

Plymouth Highbury Trust

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

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
Subsidiary undertakings					
Plymouth Supported Living	England and Wales	Ordinary Shares	100%	100%	The support and care of individuals with mental and physical disabilities.

17 Debtors

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	46,913	52,923	4,293	1,336
Prepayments and accrued income	13,872	16,704	13,872	16,704
	<u>60,785</u>	<u>69,627</u>	<u>18,165</u>	<u>18,040</u>

18 Creditors: amounts falling due within one year

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	7,300	2,987	4,564	1,117
Due to group undertakings	-	-	539	539
Trading subsidiary corporation tax payable	4,937	4,937	-	-
Other creditors	-	2,272	-	2,272
Accruals and deferred income	23,945	38,111	18,485	32,891
	<u>36,182</u>	<u>48,307</u>	<u>23,588</u>	<u>36,819</u>

Plymouth Highbury Trust

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

19 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Within one year	12,613	1,416	12,613	1,416
In two to five years	44,338	2,831	44,338	2,831
	<u>56,951</u>	<u>4,247</u>	<u>56,951</u>	<u>4,247</u>

Plymouth Highbury Trust

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

20 Funds

Group	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Gains/ losses £	Balance at 31 March 2025 £
Unrestricted funds					
General	1,151,745	1,570,312	(1,482,815)	3,756	1,242,998
Restricted funds					
Community Hall	144,265	-	(10,304)	-	133,961
Advocacy	68,131	157,627	(109,040)	-	116,718
	<u>212,396</u>	<u>157,627</u>	<u>(119,344)</u>	<u>-</u>	<u>250,679</u>
Total funds	<u>1,364,141</u>	<u>1,727,939</u>	<u>(1,602,159)</u>	<u>3,756</u>	<u>1,493,677</u>
	Balance at 1 April 2023 £	Balance at 1 April 2023 £	Resources expended £	Gains/ losses £	Balance at 31 March 2024 £
Unrestricted funds					
General	1,111,475	1,404,299	(1,385,471)	21,442	1,151,745
Restricted funds					
Community Hall	154,569	-	(10,304)	-	144,265
Advocacy	61,309	139,167	(132,345)	-	68,131
	<u>215,878</u>	<u>139,167</u>	<u>(142,649)</u>	<u>-</u>	<u>212,396</u>
Total funds	<u>1,327,353</u>	<u>1,543,466</u>	<u>(1,528,120)</u>	<u>21,442</u>	<u>1,364,141</u>

Plymouth Highbury Trust

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

Charity

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Gains/ losses £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>	1,090,154	887,074	(831,941)	3,756	1,149,043
Restricted funds					
Community Hall	144,265	-	(10,304)	-	133,961
Advocacy	68,131	157,627	(109,040)	-	116,718
	<u>212,396</u>	<u>157,627</u>	<u>(119,344)</u>	<u>-</u>	<u>250,679</u>
Total funds	<u>1,302,550</u>	<u>1,044,701</u>	<u>(951,285)</u>	<u>3,756</u>	<u>1,399,722</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Gains/ losses £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>	1,049,144	821,535	(801,967)	21,442	1,090,154
Restricted funds					
Community Hall	154,569	-	(10,304)	-	144,265
Advocacy	61,309	139,167	(132,345)	-	68,131
	<u>215,878</u>	<u>139,167</u>	<u>(142,649)</u>	<u>-</u>	<u>212,396</u>
Total funds	<u>1,265,022</u>	<u>960,702</u>	<u>(944,616)</u>	<u>21,442</u>	<u>1,302,550</u>

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

The community hall fund represents donations made towards the refurbishment of the community hall. This was completed in 2011 with the total cost being £382,627, of which £288,521 was raised through donations. This is being depreciated over 28 years.

The advocacy fund is held to ensure that there are sufficient reserves to continue the advocacy services offered by the charity.

Plymouth Highbury Trust

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

21 Analysis of net assets between funds

Group

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	470,799	133,961	604,760
Fixed asset investments	319,179	-	319,179
Current assets	489,202	116,718	605,920
Current liabilities	(36,182)	-	(36,182)
Total net assets	1,242,998	250,679	1,493,677

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	329,770	144,265	474,035
Fixed asset investments	298,584	-	298,584
Current assets	570,424	69,405	639,829
Current liabilities	(47,033)	(1,274)	(48,307)
Total net assets	1,151,745	212,396	1,364,141

Charity

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	470,799	133,961	604,760
Fixed asset investments	320,179	-	320,179
Current assets	381,653	116,718	498,371
Current liabilities	(23,588)	-	(23,588)
Total net assets	1,149,043	250,679	1,399,722

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	329,770	144,265	474,035
Fixed asset investments	299,584	-	299,584
Current assets	496,345	69,405	565,750
Current liabilities	(35,545)	(1,274)	(36,819)
Total net assets	1,090,154	212,396	1,302,550

Plymouth Highbury Trust

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

22 Analysis of net funds

Group

	At 1 April 2024 £	At 31 March 2025 £
Cash at bank and in hand	<u>570,202</u>	<u>570,202</u>
Net debt	<u>570,202</u>	<u>570,202</u>

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	<u>698,217</u>	<u>(127,515)</u>	<u>570,702</u>
Net debt	<u>698,217</u>	<u>(127,515)</u>	<u>570,702</u>

23 Commitments

Capital commitments

There are no capital commitments to disclose at the end of the period.

24 Trustees remuneration and expenses

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

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

25 Related party transactions

Charity

During the year the charity made the following related party transactions:

Plymouth Supported Living Limited

(Wholly owned subsidiary)

At the balance sheet date the amount due to Plymouth Supported Living Limited was £539 (2024 - £539).

PLYMOUTH Highbury TRUST

England & Wales - Charity number 252165

Accounts

Company registration number: 5554535

Charity registration number: 252165

Plymouth Highbury Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Plymouth Highbury Trust

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Plymouth Highbury Trust

Reference and Administrative Details

Trustees	Wendy Brimmicombe Rosemary Stoggall (resigned 18/08/23) Hillary Harris Philip Fitzsimmons Deborah Branton Matthew Stewart Victoria Pearson John Knight Penelope Welbourne (appointed 20/06/23) Mary Hanson (appointed 19/07/23)
Secretary	Martin Newman
Charity Registration Number	252165
Company Registration Number	5554535
Registered Office	The charity is incorporated in England and Wales. Highbury House 207 Outland Road Peverell Plymouth PL2 3PF
Auditor	Westcotts (SW) LLP Chartered accountants Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LT

Plymouth Highbury Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Structure, governance and management

The trustees have adopted the provisions of 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 Charities Act 2011 in preparing the annual report and financial statements of the Plymouth Highbury Trust.

Our main activities and who we try to help are described below. All our charitable activities focus in this direction and are undertaken to further our charitable purposes for the public benefit.

The company is governed under its Articles of Association, under these Articles, one-third of the trustees must retire by rotation. Those retiring may be reappointed as Trustees. Trustees are elected or re-elected at the Annual General Meeting unless a vacancy arises during the year, when the individual is then co-opted at the next committee meeting and serves until the subsequent AGM. New Trustees must sign a declaration of willingness to act as a charity Trustee before he or she may vote at any meetings of Trustees. The Trustees meet every month. The Manager of Services and/or the General Manager attend to report on the day-to-day activities of the charitable company. Decisions are made by majority voting with the Chairperson having a "casting vote" if necessary. A Steering Committee exists consisting of the Chair, Vice Chair, Manager of Services, General Manager and co-opted specialist advisors when necessary reporting to the main committee.

Induction and training of trustees

Newly elected or co-opted Trustees are given guidance on the management and operation of the charitable company by the Chair of Trustees and the General Manager. Relevant management documentation (e.g. policies directly affecting the Board of Trustees) is brought to the attention of the Trustee. All Trustees are required to undergo an Enhanced CRB check and two references regarding their suitability are requested and held on file.

Plymouth Highbury Trust

Trustees' Report

Major risks and management of those risks

The parent charity and its subsidiary undertaking deal with people with learning disabilities and all legal and recommended guidance is followed when selecting individuals who may be Employees or Volunteers. Also, the parent charity and its subsidiary undertaking have taken out, where possible, appropriate insurance to safeguard itself against any such risks which may arise in the circumstances. The trustees actively review the major risks that the parent charity and its subsidiary undertaking face on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and other operations, will provide sufficient resources in the event of adverse conditions.

Objectives and activities

The object of the parent charity and its subsidiary undertaking is to help and advance the education of people with learning disabilities. This also includes helping their parents, guardians, relatives and friends and assisting with nationwide studies and research into the causes of learning disabilities, as well as increasing public awareness of the needs of people with learning disabilities when pursuing fund raising activities. The parent charity and its subsidiary are not permitted to undertake any permanent trading to assist the latter.

These objectives are carried out via the following constituent organisations with the charitable company, whose income and expenditure are included in the annual accounts.

- Highbury Community Support Service provides Day Service opportunities and activities in a community setting.
- Highbury House and The Lodge provide Supported Tenancies to enable people to live independently.
- Plymouth Advocacy Service is provided in partnership with The Advocacy People and RAD. Plymouth Highbury Trust delivers the IMCA, DoLS & Care Act advocacy for the City.
- Plymouth Parent Advocacy Project delivers specialist advocacy for parents who have a learning disability whose children are part of a Child Protection Plan or undergoing Child Care Proceedings
- WISER – Women in Safer and Empowering Relationships. A service for women with learning disabilities or boarder line learning disabilities who are affected by Domestic abuse
- Appointeeships for people who require support to manage their finances.
- Orbit club - a day time service providing a variety of activities.
- Social Club is open to people with learning disabilities over the age of 16 years.

As with all charities, the parent charity and its subsidiary undertaking are very reliant on donations and bequests and on behalf of the parent charity and its subsidiary undertaking, the Committee would like to thank all those donors and volunteers who have and continue to give their money and/or time to enable the parent charity and its subsidiary undertaking to continue their charitable work.

Achievements and performance

The parent charity and its subsidiary undertaking continue to perform well both operationally and financially. Feedback on all Services through formal evaluations remain extremely positive. The parent charity and its subsidiary undertaking continue to provide services for approx 400 people with Learning Disabilities within the City of Plymouth. The parent charity and its subsidiary undertaking continue discussions with Plymouth Social Services Department and the Plymouth Community Healthcare to continually develop services to meet the requirements/policies of contractors and the needs of people with Learning Disabilities.

Plymouth Highbury Trust

Trustees' Report

Financial review

The Consolidated Statement of Financial Activities shows that incoming resources for the year were £1,543,466 and reserves at 31 March 2024 were £1,364,141. £212,396 of the reserves are restricted, the rest are unrestricted. The total expenditure on the parent charity and its subsidiary undertaking's objectives during the reporting period was £1,528,120.

The financial position of the parent charity and its subsidiary undertaking remains sound, reflecting the policy as far as possible of preventing deficits arising and by maintaining a healthy investment reserve. The parent charity and its subsidiary undertaking endeavour to achieve an annual surplus balance of net incoming resources of unrestricted funds. Investment assets are available to provide additional funding when this situation is different.

Policy on reserves

It is not considered that the parent charity and its subsidiary undertaking's reserves are excessive in relation to its annual expenditure due to it being very difficult (along with other charities) to predict its non-investment and rental income level from year to year. Liquid reserves at 31 March 2023 amounted to £570,202 which equates to just over 4 months running costs at current levels. The trustees continuously monitor reserves.

Investment policy and objectives

The parent charity and its subsidiary undertaking's investment policy is to encourage growth by investing in low to mid risk investments which produce predictable and regular annual income in order to meet the charity's recurring obligations.

Plans for future periods

The parent charity and its subsidiary undertaking will continue to develop its service provision to meet the needs of people with Learning Disabilities and to meet the requirements of changing policy/legislation.

Plymouth Highbury Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Plymouth Highbury Trust 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group 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 parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

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



.....
Wendy Brimmicombe
Trustee



.....
Matthew Stewart
Trustee

Plymouth Highbury Trust

Independent Auditor's Report to the Members of Plymouth Highbury Trust

Opinion

We have audited the financial statements of Plymouth Highbury Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2024 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities SORP.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 the 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 group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Plymouth Highbury Trust

Independent Auditor's Report to the Members of Plymouth Highbury Trust

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.

Opinion on other matter 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 and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 5), the trustees 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.

Plymouth Highbury Trust

Independent Auditor's Report to the Members of Plymouth Highbury Trust

Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management, no issues were noted. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery and anti-money laundering.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Plymouth Highbury Trust

Independent Auditor's Report to the Members of Plymouth Highbury Trust

- 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 group's or the parent charitable company'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 group or the parent charitable company 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees 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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Adam Croney ACA (Senior Statutory Auditor)
For and on behalf of Westcotts (SW) LLP, Statutory Auditor

Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

Date:.....

Plymouth Highbury Trust

Consolidated Statement of Financial Activities for the Year Ended 31 March 2024

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	108,764	46,375	155,139	431,962
Charitable activities	4	1,265,937	78,725	1,344,662	1,331,887
Other trading activities	5	12,212	-	12,212	10,645
Investment income	6	8,233	-	8,233	7,289
Other income	7	9,153	14,067	23,220	22,200
Total income		1,404,299	139,167	1,543,466	1,803,983
Expenditure on:					
Raising funds	8	(3,751)	-	(3,751)	(3,724)
Charitable activities	9	(1,381,893)	(142,649)	(1,524,542)	(1,533,320)
Other expenditure	10	173	-	173	(8,959)
Total expenditure		(1,385,471)	(142,649)	(1,528,120)	(1,546,003)
Gains/(losses) on investment assets		21,442	-	21,442	(21,885)
Net income/(expenditure)		40,270	(3,482)	36,788	236,095
Net movement in funds		40,270	(3,482)	36,788	236,095
Reconciliation of funds					
Total funds brought forward		1,111,475	215,878	1,327,353	1,091,258
Total funds carried forward	21	1,151,745	212,396	1,364,141	1,327,353

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

The funds breakdown for 2023 is shown in note 21.

The notes on pages 14 to 29 form an integral part of these financial statements.

Plymouth Highbury Trust

(Registration number: 5554535)

Consolidated Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	474,035	390,811
Investments		<u>298,584</u>	<u>276,760</u>
		<u>772,619</u>	<u>667,571</u>
Current assets			
Debtors	17	69,627	55,353
Cash at bank and in hand		<u>570,202</u>	<u>698,217</u>
		639,829	753,570
Creditors: Amounts falling due within one year	18	<u>(48,307)</u>	<u>(93,788)</u>
Net current assets		<u>591,522</u>	<u>659,782</u>
Net assets		<u>1,364,141</u>	<u>1,327,353</u>
Funds of the group:			
Restricted income funds			
Restricted funds		212,396	215,878
Unrestricted income funds			
Unrestricted funds		<u>1,151,745</u>	<u>1,111,475</u>
Total funds	21	<u>1,364,141</u>	<u>1,327,353</u>

The financial statements on pages 10 to 29 were approved by the trustees, and authorised for issue on and signed on their behalf by:

W Brimmicombe

Wendy Brimmicombe
Trustee



Matthew Stewart
Trustee

The notes on pages 14 to 29 form an integral part of these financial statements.

Plymouth Highbury Trust

(Registration number: 5554535)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	474,035	390,811
Investments		<u>299,584</u>	<u>277,760</u>
		<u>773,619</u>	<u>668,571</u>
Current assets			
Debtors	17	18,040	30,025
Cash at bank and in hand		<u>547,710</u>	<u>640,583</u>
		565,750	670,608
Creditors: Amounts falling due within one year	18	<u>(36,819)</u>	<u>(74,157)</u>
Net current assets		<u>528,931</u>	<u>596,451</u>
Net assets		<u>1,302,550</u>	<u>1,265,022</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		212,396	215,878
Unrestricted income funds			
Unrestricted funds		<u>1,090,154</u>	<u>1,049,144</u>
Total funds	21	<u>1,302,550</u>	<u>1,265,022</u>

The financial statements on pages 10 to 29 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Wendy Brimmicombe
Trustee

.....
Matthew Stewart
Trustee

The notes on pages 14 to 29 form an integral part of these financial statements.

Plymouth Highbury Trust

Consolidated Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		36,788	236,095
Adjustments to cash flows from non-cash items			
Depreciation	8, 10	25,921	22,607
Investment income	6	(8,233)	(7,289)
(Gains)/losses on investment assets		<u>(21,442)</u>	<u>21,885</u>
		33,034	273,298
Working capital adjustments			
Increase in debtors	17	(14,274)	(9,109)
(Decrease)/increase in creditors	18	<u>(45,481)</u>	<u>24,032</u>
Net cash flows from operating activities		<u>(26,721)</u>	<u>288,221</u>
Cash flows used in investing activities			
Interest receivable and similar income	6	8,233	7,289
Purchase of tangible fixed assets	15	(109,145)	(44,140)
Purchase of investments		(3,000)	(32,978)
Sale of investments		<u>2,618</u>	<u>39,266</u>
Net cash flows from investing activities		<u>(101,294)</u>	<u>(30,563)</u>
Net (decrease)/increase in cash and cash equivalents		(128,015)	257,658
Cash and cash equivalents at 1 April		<u>698,217</u>	<u>440,559</u>
Cash and cash equivalents at 31 March		<u><u>570,202</u></u>	<u><u>698,217</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 14 to 29 form an integral part of these financial statements.

Plymouth Highbury Trust

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Highbury House
207 Outland Road
Peverell
Plymouth
PL2 3PF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Plymouth Highbury Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 March 2024.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a surplus after tax for the financial year of £37,528 (2023 - £215,003).

Plymouth Highbury Trust

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

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Summary of disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS102:

- a) No cash flow statement has been presented for the company.
- b) Disclosures in respect of financial instruments have not been presented..

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

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. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Other key sources of estimation uncertainty

- Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining useful life of the asset and projected disposal values.

Plymouth Highbury Trust

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

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

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

Investment income

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

Expenditure

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

Raising funds

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

Charitable activities

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

Plymouth Highbury Trust

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

Taxation

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	20% straight line
Motor vehicles	25% 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.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Plymouth Highbury Trust

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

Cash and cash equivalents

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

Fund structure

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

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

Financial instruments

Classification

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

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

Recognition and measurement

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

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

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

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

Plymouth Highbury Trust

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

Investments

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

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

Fair value measurement

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations and subscriptions	13,340	-	13,340
Grants, including capital grants;			
Grant funding	95,424	46,375	141,799
	<u>108,764</u>	<u>46,375</u>	<u>155,139</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations and subscriptions	3,496	30	3,526
Legacies	289,795	-	289,795
Grants, including capital grants;			
Grant funding	96,351	42,290	138,641
	<u>389,642</u>	<u>42,320</u>	<u>431,962</u>

Plymouth Highbury Trust

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

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Care and services fees	1,246,919	78,725	1,325,644
Refreshments and goods sold	19,018	-	19,018
	<u>1,265,937</u>	<u>78,725</u>	<u>1,344,662</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Care and services fees	1,225,482	92,156	1,317,638
Refreshments and goods sold	14,249	-	14,249
	<u>1,239,731</u>	<u>92,156</u>	<u>1,331,887</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Fundraising activities	12,212	12,212	10,645
	<u>12,212</u>	<u>12,212</u>	<u>10,645</u>

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Bank interest	1,062	1,062	197
Income from listed investments	6,243	6,243	6,164
Other investment income	928	928	928
	<u>8,233</u>	<u>8,233</u>	<u>7,289</u>

Plymouth Highbury Trust

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

7 Other income

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Other income	9,153	14,067	23,220
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Other income	8,759	13,441	22,200

8 Expenditure on raising funds

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Portfolio management	3,751	3,751	3,724

9 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Staff costs	1,118,967	116,882	1,235,849	1,276,566
Services	180,114	10,875	190,989	177,793
Administrative costs	13,115	2,161	15,276	23,220
Professional costs	54,080	2,427	56,507	33,134
Depreciation	15,617	10,304	25,921	22,607
	<u>1,381,893</u>	<u>142,649</u>	<u>1,524,542</u>	<u>1,533,320</u>

10 Other expenditure

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Corporation tax (receivable)/payable by trading subsidiary	(173)	(173)	8,959

Plymouth Highbury Trust

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

11 Plymouth Supported Living Limited

	2024	2023
	£	£
Turnover	582,764	675,539
Cost of sales	(486,287)	(485,845)
Gross profit	96,477	189,694
Distribution costs	(33,299)	(31,669)
Administrative expenses	(62,610)	(127,973)
Profit before tax	568	30,052
Tax on profit	(108)	(8,959)
Profit for the financial year	<u>460</u>	<u>21,093</u>

	2024	2023
	£	£
Assets	74,618	83,502
Liabilities	<u>(10,828)</u>	<u>(20,172)</u>
	<u>63,790</u>	<u>63,330</u>

	2024	2023
	£	£
Share capital	1,000	1,000
Profit and loss account	<u>62,790</u>	<u>62,330</u>
	<u>63,790</u>	<u>63,330</u>

12 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024	2023
	£	£
Depreciation	<u>25,921</u>	<u>22,607</u>

13 Auditors' remuneration

	2024	2023
	£	£
All non-audit fees	5,300	3,510
Audit of the financial statements	<u>10,600</u>	<u>6,970</u>

Plymouth Highbury Trust

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

14 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	1,215,338	1,175,854
Pension costs	20,511	19,962
	<u>1,235,849</u>	<u>1,195,816</u>

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

	2024 No	2023 No
Total	<u>69</u>	<u>70</u>

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

15 Tangible fixed assets

Group and charity

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2023	717,102	32,664	59,655	809,421
Additions	92,763	16,382	-	109,145
Disposals	-	(30,864)	-	(30,864)
At 31 March 2024	<u>809,865</u>	<u>18,182</u>	<u>59,655</u>	<u>887,702</u>
Depreciation				
At 1 April 2023	329,226	29,729	59,655	418,610
Charge for the year	21,150	4,771	-	25,921
Eliminated on disposals	-	(30,864)	-	(30,864)
At 31 March 2024	<u>350,376</u>	<u>3,636</u>	<u>59,655</u>	<u>413,667</u>
Net book value				
At 31 March 2024	<u>459,489</u>	<u>14,546</u>	<u>-</u>	<u>474,035</u>
At 31 March 2023	<u>387,876</u>	<u>2,935</u>	<u>-</u>	<u>390,811</u>

Plymouth Highbury Trust

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

16 Fixed asset investments

Group

	2024 £	2023 £
Other investments	<u>298,584</u>	<u>276,760</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	276,760	276,760
Revaluation	21,442	21,442
Additions	3,000	3,000
Disposals	<u>(2,618)</u>	<u>(2,618)</u>
At 31 March 2024	<u>298,584</u>	<u>298,584</u>
Net book value		
At 31 March 2024	<u>298,584</u>	<u>298,584</u>
At 31 March 2023	<u>276,760</u>	<u>276,760</u>

Charity

	2024 £	2023 £
Shares in group undertakings and participating interests	1,000	1,000
Other investments	<u>298,584</u>	<u>276,760</u>
	<u>299,584</u>	<u>277,760</u>

Shares in group undertakings and participating interests is made up of the cost of shares of Plymouth Supported Living Limited.

Other investments are the same as held by the group above.

17 Debtors

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	52,923	11,824	1,336	7,644
Prepayments and accrued income	<u>16,704</u>	<u>43,529</u>	<u>16,704</u>	<u>22,381</u>
	<u>69,627</u>	<u>55,353</u>	<u>18,040</u>	<u>30,025</u>

Plymouth Highbury Trust

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

18 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	2,987	8,510	1,117	6,286
Due to group undertakings	-	-	539	539
Trading subsidiary corporation tax payable	4,937	14,470	-	-
Other creditors	2,272	-	2,272	-
Accruals and deferred income	38,111	70,808	32,891	67,332
	<u>48,307</u>	<u>93,788</u>	<u>36,819</u>	<u>74,157</u>

19 Deferred Income

	2024	2023
	£	£
As at start of period	-	(9,247)
Amount released to incoming resources	-	9,247
	<u>-</u>	<u>-</u>

Deferred income related to grants received with specific conditions in prior periods.

20 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Within one year	1,416	1,416	1,416	1,416
In two to five years	2,831	1,416	2,831	1,416
In over five years	-	2,634	-	2,634
	<u>4,247</u>	<u>5,466</u>	<u>4,247</u>	<u>5,466</u>

Plymouth Highbury Trust

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

21 Funds

Group	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Gains/ losses £	Balance at 31 March 2024 £
Unrestricted funds					
General	1,111,475	1,404,299	(1,385,471)	21,442	1,151,745
Restricted funds					
Community Hall	154,569	-	(10,304)	-	144,265
Advocacy	61,309	139,167	(132,345)	-	68,131
	<u>215,878</u>	<u>139,167</u>	<u>(142,649)</u>	<u>-</u>	<u>212,396</u>
Total funds	<u>1,327,353</u>	<u>1,543,466</u>	<u>(1,528,120)</u>	<u>21,442</u>	<u>1,364,141</u>
	Balance at 1 April 2022 £	Balance at 1 April 2022 £	Resources expended £	Gains/ losses £	Balance at 31 March 2023 £
Unrestricted funds					
General	886,841	1,656,066	(1,409,547)	(21,885)	1,111,475
Restricted funds					
Community Hall	164,873	-	(10,304)	-	154,569
Advocacy	39,544	147,917	(126,152)	-	61,309
	<u>204,417</u>	<u>147,917</u>	<u>(136,456)</u>	<u>-</u>	<u>215,878</u>
Total funds	<u>1,091,258</u>	<u>1,803,983</u>	<u>(1,546,003)</u>	<u>(21,885)</u>	<u>1,327,353</u>

Plymouth Highbury Trust

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

Charity

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Gains/ losses £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>	1,049,144	821,535	(801,967)	21,442	1,090,154
Restricted funds					
Community Hall	154,569	-	(10,304)	-	144,265
Advocacy	61,309	139,167	(132,345)	-	68,131
	<u>215,878</u>	<u>139,167</u>	<u>(142,649)</u>	<u>-</u>	<u>212,396</u>
Total funds	<u>1,265,022</u>	<u>960,702</u>	<u>(944,616)</u>	<u>21,442</u>	<u>1,302,550</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Gains/ losses £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>	845,602	1,061,278	(835,851)	(21,885)	1,049,144
Restricted funds					
Community Hall	164,873	-	(10,304)	-	154,569
Advocacy	39,544	147,917	(126,152)	-	61,309
	<u>204,417</u>	<u>147,917</u>	<u>(136,456)</u>	<u>-</u>	<u>215,878</u>
Total funds	<u>1,050,019</u>	<u>1,209,195</u>	<u>(972,307)</u>	<u>(21,885)</u>	<u>1,265,022</u>

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

The community hall fund represents donations made towards the refurbishment of the community hall. This was completed in 2011 with the total cost being £382,627, of which £288,521 was raised through donations. This is being depreciated over 28 years.

The advocacy fund is held to ensure that there are sufficient reserves to continue the advocacy services offered by the charity.

Plymouth Highbury Trust

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

22 Analysis of net assets between funds

Group

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	329,770	144,265	474,035
Fixed asset investments	298,584	-	298,584
Current assets	570,424	69,405	639,829
Current liabilities	(47,033)	(1,274)	(48,307)
Total net assets	1,151,745	212,396	1,364,141
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	236,242	154,569	390,811
Fixed asset investments	276,760	-	276,760
Current assets	692,261	61,309	753,570
Current liabilities	(93,788)	-	(93,788)
Total net assets	1,111,475	215,878	1,327,353

Charity

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	329,770	144,265	474,035
Fixed asset investments	299,584	-	299,584
Current assets	496,345	69,405	565,750
Current liabilities	(35,545)	(1,274)	(36,819)
Total net assets	1,090,154	212,396	1,302,550
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	236,242	154,569	390,811
Fixed asset investments	277,760	-	277,760
Current assets	609,299	61,309	670,608
Current liabilities	(74,157)	-	(74,157)
Total net assets	1,049,144	215,878	1,265,022

Plymouth Highbury Trust

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

23 Analysis of net funds

Group

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	698,217	(127,515)	570,702
Net debt	698,217	(127,515)	570,702

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	440,559	257,658	698,217
Net debt	440,559	257,658	698,217

24 Commitments

Capital commitments

Works are being carried out to install a new lift in premises of Plymouth Highbury Trust, with a total estimated cost of £197,592. Of this £53,001 has been included in capital expenditure in the current period, leaving a commitment at the year end of £144,591.

Since the end of the year, based on updated estimates from issues with work being carried out the estimated costs have increased by £10,565.

There were no capital commitments to disclose at the end of the prior period.

25 Trustees remuneration and expenses

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

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

26 Related party transactions

Charity

During the year the charity made the following related party transactions:

Plymouth Supported Living Limited

(Wholly owned subsidiary)

At the balance sheet date the amount due to Plymouth Supported Living Limited was £539 (2023 - £539).

PLYMOUTH Highbury TRUST

England & Wales - Charity number 252165

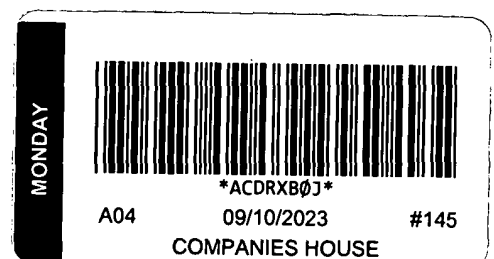
Accounts

5
COMPANY REGISTRATION NUMBER: 5554535
CHARITY REGISTRATION NUMBER: 252165

Plymouth Highbury Trust
Company Limited by Guarantee
Financial Statements
31 March 2023

WESTCOTTS (SW) LLP

Chartered accountants & statutory auditor
Plym House
3 Longbridge Road
Plymouth
PL6 8LT



Plymouth Highbury Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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 2023.

Reference and administrative details

Registered charity name Plymouth Highbury Trust

Charity registration number 252165

Company registration number 5554535

Principal office and registered office Highbury House
207 Outland Road
Peverell
Plymouth
PL2 3PF

The trustees Wendy Brimmicombe
Janis Jones
Rosemary Stoggall
Joey Warren
Hillary Harris
Peter Richards

Company secretary Martin Newman

Auditor Westcotts (SW) LLP
Chartered accountants & statutory auditor
7 Castle Street
Bridgewater
Devon
TA6 3DT

Bankers Lloyds
234 High Street
Exeter
Devon
EX4 3ZB

Solicitors Gard & Co
4 Bretonside
Plymouth
Devon
PL4 0BY

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

The trustees present their annual report and the consolidated audited financial statements of the charity and its subsidiary for the year ended 31 March 2023.

The trustees have adopted the provisions of 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 Charities Act 2011 in preparing the annual report and financial statements of the Plymouth Highbury Trust.

Our main activities and who we try to help are described below. All our charitable activities focus in this direction and are undertaken to further our charitable purposes for the public benefit.

The company is governed under its Articles of Association, under these Articles, one-third of the trustees must retire by rotation. Those retiring may be reappointed as Trustees. Trustees are elected or re-elected at the Annual General Meeting unless a vacancy arises during the year, when the individual is then co-opted at the next committee meeting and serves until the subsequent AGM. New Trustees must sign a declaration of willingness to act as a charity Trustee before he or she may vote at any meetings of Trustees. The Trustees meet every month. The Manager of Services and/or the General Manager attend to report on the day-to-day activities of the charitable company. Decisions are made by majority voting with the Chairperson having a "casting vote" if necessary. A Steering Committee exists consisting of the Chair, Vice Chair, Manager of Services, General Manager and co-opted specialist advisors when necessary reporting to the main committee.

Newly elected or co-opted Trustees are given guidance on the management and operation of the charitable company by the Chair of Trustees and the General Manager. Relevant management documentation (e.g. policies directly affecting the Board of Trustees) is brought to the attention of the Trustee. All Trustees are required to undergo an Enhanced CRB check and two references regarding their suitability are requested and held on file.

Risk Management

The parent charity and its subsidiary undertaking deal with people with learning disabilities and all legal and recommended guidance is followed when selecting individuals who may be Employees or Volunteers. Also, the parent charity and its subsidiary undertaking have taken out, where possible, appropriate insurance to safeguard itself against any such risks which may arise in the circumstances. The trustees actively review the major risks that the parent charity and its subsidiary undertaking face on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and other operations, will provide sufficient resources in the event of adverse conditions.

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

Objectives and activities

The object of the parent charity and its subsidiary undertaking is to help and advance the education of people with learning disabilities. This also includes helping their parents, guardians, relatives and friends and assisting with nationwide studies and research into the causes of learning disabilities, as well as increasing public awareness of the needs of people with learning disabilities when pursuing fund raising activities. The parent charity and its subsidiary are not permitted to undertake any permanent trading to assist the latter.

These objectives are carried out via the following constituent organisations with the charitable company, whose income and expenditure are included in the annual accounts.

- Highbury Community Support Service provides Day Service opportunities and activities in a community setting.
- Highbury House and The Lodge provide Supported Tenancies to enable people to live independently.
- Plymouth Advocacy Service is provided in partnership with The Advocacy People and RAD. Plymouth Highbury Trust delivers the IMCA, DoLS & Care Act advocacy for the City.
- Plymouth Parent Advocacy Project delivers specialist advocacy for parents who have a learning disability whose children are part of a Child Protection Plan or undergoing Child Care Proceedings
- WISER – Women in Safer and Empowering Relationships. A service for women with learning disabilities or boarder line learning disabilities who are affected by Domestic abuse
- Appointeeships for people who require support to manage their finances.
- Orbit club - a day time service providing a variety of activities.
- Social Club is open to people with learning disabilities over the age of 16 years.

As with all charities, the parent charity and its subsidiary undertaking are very reliant on donations and bequests and on behalf of the parent charity and its subsidiary undertaking, the Committee would like to thank all those donors and volunteers who have and continue to give their money and/or time to enable the parent charity and its subsidiary undertaking to continue their charitable work.

Achievements and performance

The parent charity and its subsidiary undertaking continue to perform well both operationally and financially. Feedback on all Services through formal evaluations remain extremely positive. The parent charity and its subsidiary undertaking continue to provide services for approx 400 people with Learning Disabilities within the City of Plymouth. The parent charity and its subsidiary undertaking continue discussions with Plymouth Social Services Department and the Plymouth Community Healthcare to continually develop services to meet the requirements/policies of contractors and the needs of people with Learning Disabilities.

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

Financial review

The Consolidated Statement of Financial Activities shows that incoming resources for the year were £1,884,733 and reserves at 31 March 2023 were £1,336,610. £215,878 of the reserves are restricted, the rest are unrestricted. The total expenditure on the parent charity and its subsidiary undertaking's objectives during the reporting period was £1,617,794.

The financial position of the parent charity and its subsidiary undertaking remains sound, reflecting the policy as far as possible of preventing deficits arising and by maintaining a healthy investment reserve. The parent charity and its subsidiary undertaking endeavour to achieve an annual surplus balance of net incoming resources of unrestricted funds. Investment assets are available to provide additional funding when this situation is different.

Reserves Policy

It is not considered that the parent charity and its subsidiary undertaking's reserves are excessive in relation to its annual expenditure due to it being very difficult (along with other charities) to predict its non-investment and rental income level from year to year. Liquid reserves at 31 March 2023 amounted to £698,217 which equates to just under 4 months running costs at current levels. The trustees continuously monitor reserves.

Investment Policy

The parent charity and its subsidiary undertaking's investment policy is to encourage growth by investing in low to mid risk investments which produce predictable and regular annual income in order to meet the charity's recurring obligations.

Plans for future periods

The parent charity and its subsidiary undertaking will continue to develop its service provision to meet the needs of people with Learning Disabilities and to meet the requirements of changing policy/legislation.

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.

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 20/09/2023 and signed on behalf of the board of trustees by:

W E Brimmicombe

Wendy Brimmicombe
Trustee

Plymouth Highbury Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

Year ended 31 March 2023

Opinion

We have audited the financial statements of Plymouth Highbury Trust (the 'charity') and its subsidiary (together 'the group') for the year ended 31 March 2023 which comprise the consolidated and charity statements of financial activities (including income and expenditure account), consolidated and charity statements of financial position, consolidated and charity statements 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 and the group's affairs as at 31 March 2023 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.

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 group 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 the 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 or the group'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 with respect to going concern are described in the relevant sections of this report.

Plymouth Highbury Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

(continued)

Year ended 31 March 2023

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 group and charity and their 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 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Plymouth Highbury Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

(continued)

Year ended 31 March 2023

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 group and 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/group 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Trustees and other management. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- The group and the charity are subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation. The group and charity are also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery and anti-money laundering.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Plymouth Highbury Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

(continued)

Year ended 31 March 2023

- 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 group or 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 group/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.

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 Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group and 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 group and charity and the group and charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Westcotts (SW) LLP

Adam Croney ACA (Senior Statutory Auditor)

For and on behalf of
Westcotts (SW) LLP
Chartered accountants & statutory auditor
Plym House, 3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

6 October 2023

Plymouth Highbury Trust

Company Limited by Guarantee

Consolidated Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	Unrestricted funds £	Group 2023 Restricted funds £	Total funds £	Group 2022 Total funds £
Income and endowments					
Donations and legacies	5	389,642	42,320	431,962	159,122
Charitable activities	6	1,239,731	92,156	1,331,887	1,341,593
Other trading activities	7	10,645	–	10,645	2,377
Investment income	8	7,289	–	7,289	6,209
Other income	9	8,759	13,441	22,200	1,315
Total income		<u>1,656,066</u>	<u>147,917</u>	<u>1,803,983</u>	<u>1,510,616</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	10	3,724	–	3,724	4,073
Expenditure on charitable activities	11	1,396,864	136,456	1,533,320	1,474,237
Taxation	12	8,959	–	8,959	5,511
Total expenditure		<u>1,409,547</u>	<u>136,456</u>	<u>1,546,003</u>	<u>1,483,821</u>
Net (losses)/gains on investments	13	(21,885)	–	(21,885)	5,622
Net income and net movement in funds		<u>224,634</u>	<u>11,461</u>	<u>236,095</u>	<u>32,417</u>
Reconciliation of funds					
Total funds brought forward		886,841	204,417	1,091,258	1,058,841
Total funds carried forward		<u>1,111,475</u>	<u>215,878</u>	<u>1,327,353</u>	<u>1,091,258</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 13 to 25 form part of these financial statements.

Plymouth Highbury Trust

Company Limited by Guarantee

Charity Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	Unrestricted funds £	Charity 2023 Restricted funds £	Total funds £	Charity 2022 Total funds £
Income and endowments					
Donations and legacies	5a	389,642	42,320	431,962	140,421
Charitable activities	6a	644,943	92,156	737,099	714,367
Other trading activities	7	10,645	–	10,645	2,377
Investment income	8a	7,289	–	7,289	6,412
Other income	9	8,759	13,441	22,200	1,315
Total income		<u>1,061,278</u>	<u>147,917</u>	<u>1,209,195</u>	<u>864,892</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	10	3,724	–	3,724	4,073
Expenditure on charitable activities	11a	832,127	136,456	968,583	845,613
Total expenditure		<u>835,851</u>	<u>136,456</u>	<u>972,307</u>	<u>849,686</u>
Net (losses)/gains on investments	13	(21,885)	–	(21,885)	5,622
Net income and net movement in funds		<u>203,544</u>	<u>11,461</u>	<u>215,005</u>	<u>20,828</u>
Reconciliation of funds					
Total funds brought forward		845,602	204,417	1,050,019	1,029,191
Total funds carried forward		<u>1,049,144</u>	<u>215,878</u>	<u>1,265,022</u>	<u>1,050,019</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 13 to 25 form part of these financial statements.

Plymouth Highbury Trust

Company Limited by Guarantee

Consolidated Statement of Financial Position

31 March 2023

	Note	Group 2023 £	Group 2022 £
Fixed assets			
Tangible fixed assets	17	390,811	369,278
Investments	18	276,760	304,933
		<u>667,571</u>	<u>674,211</u>
Current assets			
Debtors	20	55,353	46,244
Cash at bank and in hand		698,217	440,559
		<u>753,570</u>	<u>486,803</u>
Creditors: amounts falling due within one year	21	93,788	69,756
Net current assets		<u>659,782</u>	<u>417,047</u>
Total assets less current liabilities		<u>1,327,353</u>	<u>1,091,258</u>
Net assets		<u>1,327,353</u>	<u>1,091,258</u>
Funds of the charity			
Restricted funds		215,878	204,417
Unrestricted funds		1,111,475	886,841
Total charity funds	25	<u>1,327,353</u>	<u>1,091,258</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 20/09/23, and are signed on behalf of the board by:



Wendy Brimmicombe
Trustee



Hilary Harris
Trustee


The notes on pages 13 to 25 form part of these financial statements.


Plymouth Highbury Trust
Company Limited by Guarantee
Charity Statement of Financial Position
31 March 2023

	Note	Charity 2023 £	Charity 2022 £
Fixed assets			
Tangible fixed assets	17	390,811	369,278
Investments	18a	277,760	305,933
		<u>668,571</u>	<u>675,211</u>
Current assets			
Debtors	20a	30,025	17,778
Cash at bank and in hand		640,583	402,007
		<u>670,608</u>	<u>419,785</u>
Creditors: amounts falling due within one year	21a	<u>74,157</u>	<u>44,977</u>
Net current assets		<u>596,451</u>	<u>374,808</u>
Total assets less current liabilities		<u>1,265,022</u>	<u>1,050,019</u>
Net assets		<u>1,265,022</u>	<u>1,050,019</u>
Funds of the charity			
Restricted funds		215,878	204,417
Unrestricted funds		1,049,144	845,602
Total charity funds	25a	<u>1,265,022</u>	<u>1,050,019</u>

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

These financial statements were approved by the board of trustees and authorised for issue on ...20.09.23 and are signed on behalf of the board by:


Wendy Brimmicombe
Trustee


Hilary Harris
Trustee

The notes on pages 13 to 25 form part of these financial statements.

Plymouth Highbury Trust
Company Limited by Guarantee
Consolidated Statement of Cash Flows
Year ended 31 March 2023

	Group 2023 £	Group 2022 £
Cash flows from operating activities		
Net income	236,095	32,417
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	22,607	30,439
Net (losses)/gains on investments	21,885	(5,622)
Trade and other debtors	(9,109)	(16,691)
Trade and other creditors	<u>24,032</u>	<u>(20,630)</u>
Cash generated from operations	<u>59,415</u>	<u>(12,504)</u>
Net cash from operating activities	<u>295,510</u>	<u>19,913</u>
Cash flows from investing activities		
Purchase of tangible assets	(44,140)	(9,936)
Purchases of other investments	(32,978)	(31,216)
Proceeds from sale of other investments	<u>39,266</u>	<u>22,114</u>
Net cash used in investing activities	<u>(37,852)</u>	<u>(19,038)</u>
Net increase in cash and cash equivalents	257,658	875
Cash and cash equivalents at beginning of year	<u>440,559</u>	<u>439,684</u>
Cash and cash equivalents at end of year	<u>698,217</u>	<u>440,559</u>

The notes on pages 13 to 25 form part of these financial statements.

Plymouth Highbury Trust
Company Limited by Guarantee
Charity Statement of Cash Flows
Year ended 31 March 2023

	Charity 2023 £	Charity 2022 £
Cash flows from operating activities		
Net income	215,003	20,828
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	22,607	30,439
Net (losses)/gains on investments	21,885	(5,622)
Trade and other debtors	(12,249)	19,630
Trade and other creditors	29,180	(41,585)
Cash generated from operations	<u>61,423</u>	<u>2,862</u>
Net cash from operating activities	<u>276,426</u>	<u>23,690</u>
Cash flows from investing activities		
Purchase of tangible assets	(44,140)	(9,936)
Purchases of other investments	(32,978)	(31,216)
Proceeds from sale of other investments	39,266	22,114
Net cash used in investing activities	<u>(37,852)</u>	<u>(19,038)</u>
Net increase in cash and cash equivalents	238,574	4,652
Cash and cash equivalents at beginning of year	<u>402,007</u>	<u>397,355</u>
Cash and cash equivalents at end of year	<u>640,581</u>	<u>402,007</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

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 Highbury House, 207 Outland Road, Peverell, Plymouth, PL2 3PF.

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, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

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

Going concern

The financial statements have been prepared on the going concern basis. Please see note 'Events after the reporting period' for detail of the uncertainty facing the going concern of the charity. The trustees have prepared the financial statements on the going concern basis as, although challenging, they are confident that they can continue to operate and meet their liabilities.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.
(b) Disclosures in respect of financial instruments have not been presented.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Other key sources of estimation uncertainty

- Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining useful life of the asset and projected disposal values.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

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.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

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.

4. Limited by guarantee

Plymouth Highbury Trust is a registered charity, number 252165 and is a company limited by guarantee having no share capital. The member's liability is limited in the event of the company being wound up to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and subscriptions	3,496	30	3,526
Legacies			
Legacies	289,795	–	289,795
Grants			
Grant funding	96,351	42,290	138,641
	<u>389,642</u>	<u>42,320</u>	<u>431,962</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and subscriptions	4,313	345	4,658
Legacies			
Legacies	–	–	–

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grant funding	39,101	115,363	154,464
	<u>43,414</u>	<u>115,708</u>	<u>159,122</u>

5a. Charity donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and subscriptions	3,496	30	3,526
Donation from subsidiary	—	—	—

Legacies			
Legacies	289,795	—	289,795

Grants			
Grant funding	96,351	42,290	138,641
	<u>389,642</u>	<u>42,320</u>	<u>431,962</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and subscriptions	4,313	345	4,658
Donation from subsidiary	—	—	—

Legacies			
Legacies	—	—	—

Grants			
Grant funding	19,066	116,697	135,763
	<u>23,379</u>	<u>117,042</u>	<u>140,421</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Refreshments and goods sold	14,249	–	14,249
Care and services fees	1,225,482	92,156	1,317,638
	<u>1,239,731</u>	<u>92,156</u>	<u>1,331,887</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Refreshments and goods sold	5,339	–	5,339
Care and services fees	1,301,673	34,581	1,336,254
	<u>1,307,012</u>	<u>34,581</u>	<u>1,341,593</u>

6a. Charity charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Refreshments and goods sold	14,249	–	14,249
Care and services fees	630,694	92,156	722,850
	<u>644,943</u>	<u>92,156</u>	<u>737,099</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Refreshments and goods sold	442	–	442
Care and services fees	606,162	96,817	702,979
	<u>606,604</u>	<u>96,817</u>	<u>703,421</u>

7. Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Fundraising activities	<u>10,645</u>	<u>10,645</u>	<u>2,377</u>	<u>2,377</u>

Plymouth Highbury Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Income from listed investments	6,164	6,164	5,271	5,271
Bank interest	197	197	10	10
Investment income	928	928	928	928
	<u>7,289</u>	<u>7,289</u>	<u>6,209</u>	<u>6,209</u>

8a. Charity investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Income from listed investments	6,164	6,164	5,271	5,271
Bank interest	197	197	213	213
Investment income	928	928	6,199	6,199
	<u>7,289</u>	<u>7,289</u>	<u>6,412</u>	<u>6,412</u>

9. Other income

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Other income	<u>8,759</u>	<u>13,441</u>	<u>22,200</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Other income	<u>1,315</u>	<u>–</u>	<u>1,315</u>

10. Investment management costs

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Portfolio management	<u>3,724</u>	<u>3,724</u>	<u>4,073</u>	<u>4,073</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Group expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Staff costs	1,164,512	112,054	1,276,566	1,203,010
Services	171,813	5,980	177,793	171,073
Administrative costs	17,335	5,885	23,220	40,620
Professional costs	30,901	2,233	33,134	29,095
Depreciation	12,303	10,304	22,607	30,439
	<u>1,396,864</u>	<u>136,456</u>	<u>1,533,320</u>	<u>1,474,237</u>

11a. Charity expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Staff costs	535,218	112,054	647,272	638,433
Services	159,731	5,980	165,711	125,200
Administrative costs	101,314	5,885	107,199	31,747
Professional costs	23,561	2,233	25,794	19,794
Depreciation	12,303	10,304	22,607	30,439
	<u>832,127</u>	<u>136,456</u>	<u>968,583</u>	<u>845,613</u>

12. Group Taxation

	2023 £	2022 £
Corporation tax	<u>8,959</u>	<u>5,511</u>
Taxation	<u>8,959</u>	<u>5,511</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains/(losses) on listed investments	<u>(21,885)</u>	<u>(21,885)</u>	<u>5,622</u>	<u>5,622</u>

14. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>22,607</u>	<u>30,439</u>

15. Group staff costs

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

	2023	2022
	£	£
Wages and salaries	1,175,854	1,135,144
Employer contributions to pension plans	<u>19,962</u>	<u>19,352</u>
	<u>1,195,816</u>	<u>1,154,496</u>

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15a. Charity staff costs

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

	2023	2022
	£	£
Wages and salaries	679,081	626,693
Employer contributions to pension plans	<u>11,812</u>	<u>11,493</u>
	<u>690,893</u>	<u>638,186</u>

The average head count of employees during the year was 38 (2022: 38).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

16. Trustee remuneration and expenses

The charity trustees were not paid or reimbursed expenses during the year and no charity trustee received any emolument or payment for professional or other services (2022: Nil).

Plymouth Highbury Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2022	674,762	30,864	59,655	765,281
Additions	42,340	1,800	–	44,140
At 31 March 2023	<u>717,102</u>	<u>32,664</u>	<u>59,655</u>	<u>809,421</u>
Depreciation				
At 1 April 2022	308,871	27,477	59,655	396,003
Charge for the year	20,355	2,252	–	22,607
At 31 March 2023	<u>329,226</u>	<u>29,729</u>	<u>59,655</u>	<u>418,610</u>
Carrying amount				
At 31 March 2023	<u>387,876</u>	<u>2,935</u>	<u>–</u>	<u>390,811</u>
At 31 March 2022	<u>365,891</u>	<u>3,387</u>	<u>–</u>	<u>369,278</u>

18. Investments

	Listed investments £
Cost or valuation	
At 1 April 2022	304,933
Additions	32,978
Disposals	(39,266)
Fair value movements	(21,885)
At 31 March 2023	<u>276,760</u>
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	<u>276,760</u>
At 31 March 2022	<u>304,933</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are included in the accounts at their mid-market value at the balance sheet date. Investment in the subsidiary company is stated at cost.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18a. Investments – charity

Charity investments are as above but include the cost of shares held in the subsidiary, Plymouth Supported Living Limited, of £1,000 (2022: £1,000)

19. Investment entities

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
Plymouth Supported Living (company number 06958521), 207 Outland Road, Plymouth, PL2 3PF.	1000 Ordinary shares of £1	100

20. Debtors

	2023	2022
	£	£
Trade debtors	11,824	999
Prepayments and accrued income	43,529	45,245
	<u>55,353</u>	<u>46,244</u>

20a. Charity debtors

	2023	2022
	£	£
Trade debtors	7,644	2,246
Amounts owed by group undertakings	–	1,484
Prepayments and accrued income	22,381	14,048
	<u>30,025</u>	<u>17,778</u>

21. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,510	5,358
Accruals and deferred income	70,808	32,371
Corporation tax	14,470	5,511
Other creditors	–	26,516
	<u>93,788</u>	<u>69,756</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21a. Charity creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	6,286	3,814
Accruals and deferred income	67,328	41,163
Other creditors	—	—
Amounts owed to group undertakings	539	—
	<u>74,153</u>	<u>44,977</u>

22. Deferred income

	2023	2022
	£	£
At 1 April 2022	9,247	23,488
Amount released to income	(9,247)	(23,488)
Amount deferred in year	—	9,247
At 31 March 2023	<u>—</u>	<u>9,247</u>

23. 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 Group: £28,284, Charity: £11,813 (2022: Group: £22,986, Charity: £11,493).

24. Government grants

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

	2023	2022
	£	£
Recognised in creditors:		
Deferred government grants due within one year	<u>—</u>	<u>23,488</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

25. Analysis of group charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Gains and losses	At 31 March 20 23
	£	£	£	£	£
General funds	<u>886,841</u>	<u>1,656,066</u>	<u>(1,409,547)</u>	<u>(21,885)</u>	<u>1,111,475</u>

	At 1 April 2021	Income	Expenditure	Gains and losses	At 31 March 202 2
	£	£	£	£	£
General funds	<u>870,061</u>	<u>1,358,993</u>	<u>(1,342,324)</u>	<u>111</u>	<u>886,841</u>

Restricted funds

	At 1 April 2022	Income	Expenditure	Gains and losses	At 31 March 20 23
	£	£	£	£	£
Community Hall	164,873	–	(10,304)	–	154,569
Advocacy	<u>39,544</u>	<u>147,917</u>	<u>(126,152)</u>	<u>–</u>	<u>61,309</u>
	<u>204,417</u>	<u>147,917</u>	<u>(136,456)</u>	<u>–</u>	<u>215,878</u>

	At 1 April 2021	Income	Expenditure	Gains and losses	At 31 March 20 22
	£	£	£	£	£
Community Hall	175,177	–	(10,304)	–	164,873
Advocacy	<u>13,603</u>	<u>151,623</u>	<u>(125,682)</u>	<u>–</u>	<u>39,544</u>
	<u>188,780</u>	<u>151,623</u>	<u>(135,986)</u>	<u>–</u>	<u>204,417</u>

Plymouth Highbury Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

25a. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 23 £
General funds	<u>845,602</u>	<u>1,061,278</u>	<u>(835,851)</u>	<u>(21,885)</u>	<u>1,049,144</u>

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 22 £
General funds	<u>840,411</u>	<u>713,269</u>	<u>(713,700)</u>	<u>5,622</u>	<u>845,602</u>

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 23 £
Community Hall	164,873	–	(10,304)	–	154,569
Advocacy	<u>39,544</u>	<u>147,917</u>	<u>(126,152)</u>	<u>–</u>	<u>61,309</u>
	<u>204,417</u>	<u>147,917</u>	<u>(136,456)</u>	<u>–</u>	<u>215,878</u>

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 22 £
Community Hall	175,177	–	(10,304)	–	164,873
Advocacy	<u>13,603</u>	<u>151,623</u>	<u>(125,682)</u>	<u>–</u>	<u>39,544</u>
	<u>188,780</u>	<u>151,623</u>	<u>(135,986)</u>	<u>–</u>	<u>204,417</u>

The unrestricted general funds represent the free funds of the charity which are not designated for particular purposes. The Community Hall fund represents donations made towards the refurbishment of the community hall. This was completed in 2011 with the total cost being £382,627. £288,521 was raised through donations. This is being depreciated over 28 years. The Advocacy fund is held to ensure that there are sufficient reserves to continue the advocacy services offered by the charity.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

26. Group analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	236,242	154,569	390,811
Investments	276,760	–	276,760
Current assets	692,261	61,309	753,570
Creditors less than 1 year	(93,788)	–	(93,788)
Net assets	1,114,475	215,878	1,327,353

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	204,405	164,873	369,278
Investments	304,933	–	304,933
Current assets	438,012	39,544	486,803
Creditors less than 1 year	(69,756)	–	(69,756)
Net assets	886,841	204,417	1,091,258

26a. Charity analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	236,242	154,569	390,811
Investments	277,760	–	277,760
Current assets	609,299	61,309	670,608
Creditors less than 1 year	(74,157)	–	(74,157)
Net assets	1,049,144	215,878	1,265,022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	204,405	164,873	369,278
Investments	305,933	–	305,933
Current assets	380,241	39,544	419,785
Creditors less than 1 year	(44,977)	–	(44,977)
Net assets	845,602	204,417	1,050,019

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

27. Performance of subsidiary

In the year, Plymouth Supported Living recognised turnover of £594,789 (2022: £645,927) and incurred expenditure of £645,487 (2022: £628,829) resulting in a loss for the year of £50,698 (2022: £17,098). Net liabilities at the end of the year were £8,461 (2022 net assets: £42,237). These figures have been consolidated within the financial statements where stated.

28. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	<u>440,559</u>	<u>257,658</u>	<u>698,217</u>

29. Operating leases

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

	2023	2022
	£	£
Due less than 1 year	1,416	2,648
Due within 1 to 5 years	1,416	–
Due more than 5 years	2,634	–

30. Related parties

At the balance sheet date, the charity owed £539 (2022: £1,461) to Plymouth Supported Living Ltd, a wholly owned subsidiary of the charity. This is a loan from the charity for £33,449 on which interest of 3% is charged. The loan is repayable on demand.

PLYMOUTH Highbury TRUST

England & Wales - Charity number 252165

Accounts

COMPANY REGISTRATION NUMBER: 5554535
CHARITY REGISTRATION NUMBER: 252165

Plymouth Highbury Trust
Company Limited by Guarantee
Financial Statements
31 March 2022

WESTCOTTS (SW) LLP
Chartered accountants & statutory auditor
Plym House
3 Longbridge Road
Plymouth
PL6 8LT

Plymouth Highbury Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

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Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2022

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 2022.

Reference and administrative details

Registered charity name Plymouth Highbury Trust

Charity registration number 252165

Company registration number 5554535

Principal office and registered office Highbury House
207 Outland Road
Peverell
Plymouth
PL2 3PF

The trustees Wendy Brimmicombe
Janis Jones
Rosemary Stoggall
Joey Warren
Hillary Harris
Peter Richards

Company secretary Martin Newman

Auditor Westcotts (SW) LLP
Chartered accountants & statutory auditor
Plym House
3 Longbnridge Road
Plymouth
Devon
PL6 8LT

Bankers Lloyds
234 High Street
Exeter
Devon
EX4 3ZB

Solicitors Gard & Co
4 Bretonside
Plymouth
Devon
PL4 0BY

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2022

Structure, governance and management

The trustees present their annual report and the consolidated audited financial statements of the charity and its subsidiary for the year ended 31 March 2022.

The trustees have adopted the provisions of 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 Charities Act 2011 in preparing the annual report and financial statements of the Plymouth Highbury Trust.

Our main activities and who we try to help are described below. All our charitable activities focus in this direction and are undertaken to further our charitable purposes for the public benefit.

The company is governed under its Articles of Association, under these Articles, one-third of the trustees must retire by rotation. Those retiring may be reappointed as Trustees. Trustees are elected or re-elected at the Annual General Meeting unless a vacancy arises during the year, when the individual is then co-opted at the next committee meeting and serves until the subsequent AGM. New Trustees must sign a declaration of willingness to act as a charity Trustee before he or she may vote at any meetings of Trustees. The Trustees meet every month. The Manager of Services and/or the General Manager attend to report on the day-to-day activities of the charitable company. Decisions are made by majority voting with the Chairperson having a "casting vote" if necessary. A Steering Committee exists consisting of the Chair, Vice Chair, Manager of Services, General Manager and co-opted specialist advisors when necessary, reporting to the main committee.

Newly elected or co-opted Trustees are given guidance on the management and operation of the charitable company by the Chair of Trustees and the General Manager. Relevant management documentation (e.g., policies directly affecting the Board of Trustees) is brought to the attention of the Trustee. All Trustees are required to undergo an Enhanced CRB check and two references regarding their suitability are requested and held on file.

Risk Management

The parent charity and its subsidiary undertaking deal with people with learning disabilities and all legal and recommended guidance is followed when selecting individuals who may be Employees or Volunteers. Also, the parent charity and its subsidiary undertaking have taken out, where possible, appropriate insurance to safeguard itself against any such risks which may arise in the circumstances. The trustees actively review the major risks that the parent charity and its subsidiary undertaking face on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and other operations, will provide sufficient resources in the event of adverse conditions.

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2022

Objectives and activities

The object of the parent charity and its subsidiary undertaking is to help and advance the education of people with learning disabilities. This also includes helping their parents, guardians, relatives and friends and assisting with nationwide studies and research into the causes of learning disabilities, as well as increasing public awareness of the needs of people with learning disabilities when pursuing fund raising activities. The parent charity and its subsidiary are not permitted to undertake any permanent trading to assist the latter.

These objectives are carried out via the following constituent organisations with the charitable company, whose income and expenditure are included in the annual accounts.

- Highbury Community Support Service provides Day Service opportunities and activities in a community setting.
- Highbury House and The Lodge provide Supported Tenancies to enable people to live independently.
- Community Enabling Service provides support to enable people to take part in their chosen community activity.
- Representational Advocacy Service works in partnership with people to enable them to secure the services to which they are entitled.
- Plymouth People First enables people to speak up for themselves.
- Citizen Advocacy provides long term volunteer advocacy support for people with profound and multiple learning disability.
- IMCA supports people who lack mental capacity and who have no support from family or friends to make certain decisions in their lives.
- IMHA supports people with learning difficulties sectioned under the Mental Health Act.
- Appointeeships for people who require support to manage their finances.
- Orbit club - a day time service providing a variety of activities.
- Tuesday & Friday Social Club is open to people over the age of 16 years.
- Charity shop

As with all charities, the parent charity and its subsidiary undertaking are very reliant on donations and bequests and on behalf of the parent charity and its subsidiary undertaking, the Committee would like to thank all those donors and volunteers who have and continue to give their money and/or time to enable the parent charity and its subsidiary undertaking to continue their charitable work.

Achievements and performance

The parent charity and its subsidiary undertaking continue to perform well both operationally and financially. Feedback on all Services through formal evaluations remain extremely positive. The parent charity and its subsidiary undertaking continue to provide services for approx. 400 people with Learning Disabilities within the City of Plymouth. The parent charity and its subsidiary undertaking continue discussions with Plymouth Social Services Department and the Plymouth Community Healthcare to continually develop services to meet the requirements/policies of contractors and the needs of people with Learning Disabilities.

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2022

Financial review

The Consolidated Statement of Financial Activities shows that incoming resources for the year were £1,510,616 and reserves at 31 March 2022 were £1,091,258. £204,417 of the reserves are restricted, the remainder are unrestricted. The total expenditure on the parent charity and its subsidiary undertaking's objectives during the reporting period was £1,478,310.

The financial position of the parent charity and its subsidiary undertaking remains sound, reflecting the policy as far as possible of preventing deficits arising and by maintaining a healthy investment reserve. The parent charity and its subsidiary undertaking endeavour to achieve an annual surplus balance of net incoming resources of unrestricted funds. Investment assets are available to provide additional funding when this situation is different.

Reserves Policy

It is not considered that the parent charity and its subsidiary undertaking's reserves are excessive in relation to its annual expenditure due to it being very difficult (along with other charities) to predict its non-investment and rental income level from year to year. Liquid reserves at 31 March 2022 amounted to £745,492 which equates to around 6 months running costs at current levels. The trustees continuously monitor reserves.

Investment Policy

The parent charity and its subsidiary undertaking's investment policy is to encourage growth by investing in low to mid risk investments which produce predictable and regular annual income in order to meet the charity's recurring obligations.

Plans for future periods

The parent charity and its subsidiary undertaking will continue to develop its service provision to meet the needs of people with Learning Disabilities and to meet the requirements of changing policy/legislation.

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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2022

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 1 September 2022 and signed on behalf of the board of trustees by:

Wendy Brimmicombe
Trustee

Plymouth Highbury Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

Year ended 31 March 2022

Opinion

We have audited the financial statements of Plymouth Highbury Trust (the 'charity') for the year ended 31 March 2022 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 2022 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.

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 the 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 with respect to going concern are described in the relevant sections of this report.

Plymouth Highbury Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

(continued)

Year ended 31 March 2022

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 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Plymouth Highbury Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

(continued)

Year ended 31 March 2022

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Trustees and other management. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- The Charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery and anti-money laundering.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Plymouth Highbury Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

(continued)

Year ended 31 March 2022

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.

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 Chapter 3 of Part 16 of the Companies Act 2006. 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.

Adam Croney ACA (Senior Statutory Auditor)

16 September 2022

For and on behalf of
Westcotts (SW) LLP
Chartered accountants & statutory auditor
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

Plymouth Highbury Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Group			Group
		Unrestricted	2022	Total funds	As restated
	Note	funds	Restricted		2021
		£	funds	£	Total funds
			£		£
Income and endowments					
Donations and legacies	5	42,080	117,042	159,122	54,913
Charitable activities	6	1,307,012	34,581	1,341,593	1,302,469
Other trading activities	7	2,377	–	2,377	265
Investment income	8	6,209	–	6,209	5,893
Other income	9	1,315	–	1,315	4,299
Total income		<u>1,358,993</u>	<u>151,623</u>	<u>1,510,616</u>	<u>1,367,839</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	10	4,073	–	4,073	3,511
Expenditure on charitable activities	11	1,338,251	135,986	1,474,237	1,333,320
Total expenditure		<u>1,342,324</u>	<u>135,986</u>	<u>1,478,310</u>	<u>1,336,831</u>
Net gains on investments	12	5,622	–	5,622	25,007
Tax charge		(5,511)	–	(5,511)	–
Net income and net movement in funds		<u>16,780</u>	<u>15,637</u>	<u>32,417</u>	<u>56,015</u>
Reconciliation of funds					
Total funds brought forward		870,061	188,780	1,058,841	1,002,826
Total funds carried forward		<u>886,841</u>	<u>204,417</u>	<u>1,091,258</u>	<u>1,058,841</u>

The notes on pages 16 to 29 form part of these financial statements.

Plymouth Highbury Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Charity		Charity
		Unrestricted	2022	As restated
	Note	funds	Restricted	2021
		£	funds	Total funds
			£	£
Income and endowments				
Donations and legacies	5	23,379	117,042	86,522
Charitable activities	6	679,786	34,581	703,421
Other trading activities	7	2,377	–	265
Investment income	8	6,412	–	6,416
Other income	9	1,315	–	4,299
Total income		<u>713,269</u>	<u>151,623</u>	<u>800,923</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	10	4,073	–	3,511
Expenditure on charitable activities	11	709,627	135,986	744,222
Total expenditure		<u>713,700</u>	<u>135,986</u>	<u>747,733</u>
Net gains on investments	12	5,622	–	25,007
Net income and net movement in funds		<u>5,191</u>	<u>15,637</u>	<u>78,197</u>
Reconciliation of funds				
Total funds brought forward		840,411	188,780	950,994
Total funds carried forward		<u>845,602</u>	<u>204,417</u>	<u>1,029,191</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 16 to 29 form part of these financial statements.

Plymouth Highbury Trust
Company Limited by Guarantee
Statement of Financial Position
31 March 2022

	Note	Group 2022 £	Group As restated 2021 £
Fixed assets			
Tangible fixed assets	16	369,278	389,781
Investments	17	304,933	290,209
		<u>674,211</u>	<u>679,990</u>
Current assets			
Debtors	19	46,244	29,553
Cash at bank and in hand		440,559	439,684
		<u>486,803</u>	<u>469,237</u>
Creditors: amounts falling due within one year	20	69,756	90,386
Net current assets		<u>417,047</u>	<u>378,851</u>
Total assets less current liabilities		<u>1,091,258</u>	<u>1,058,841</u>
Net assets		<u>1,091,258</u>	<u>1,058,841</u>
Funds of the charity			
Restricted funds		204,417	188,780
Unrestricted funds		886,841	870,061
Total charity funds	23	<u>1,091,258</u>	<u>1,058,841</u>

The notes on pages 16 to 29 form part of these financial statements.

Plymouth Highbury Trust
Company Limited by Guarantee
Statement of Financial Position
31 March 2022

	Note	Charity 2022 £	Charity As restated 2021 £
Fixed assets			
Tangible fixed assets	16	369,278	389,781
Investments	17	305,933	291,209
		<u>675,211</u>	<u>680,990</u>
Current assets			
Debtors	19	17,778	37,408
Cash at bank and in hand		402,007	397,335
		<u>419,785</u>	<u>434,763</u>
Creditors: amounts falling due within one year	20	44,977	86,562
Net current assets		<u>374,808</u>	<u>348,201</u>
Total assets less current liabilities		<u>1,050,019</u>	<u>1,029,191</u>
Net assets		<u>1,050,019</u>	<u>1,029,191</u>
Funds of the charity			
Restricted funds		204,417	188,780
Unrestricted funds		845,602	840,411
Total charity funds	23	<u>1,050,019</u>	<u>1,029,191</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 1 September 2022 and are signed on behalf of the board by:

Wendy Brimmicombe
Trustee

Hilary Harris
Trustee

The notes on pages 16 to 29 form part of these financial statements.

Plymouth Highbury Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2022

	Group	Group
	2022	As restated
	£	2021
		£
Cash flows from operating activities		
Net income	32,417	56,015
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	30,439	30,440
Net gains on investments	(5,622)	(24,989)
Trade and other debtors	(16,691)	17,172
Trade and other creditors	(20,630)	70,643
Cash generated from operations	(12,504)	93,266
Net cash from operating activities	<u>19,913</u>	<u>149,281</u>
Cash flows from investing activities		
Purchase of tangible assets	(9,936)	(5,812)
Purchases of other investments	(31,216)	(32,704)
Proceeds from sale of other investments	22,114	28,880
Net cash (used in)/from investing activities	<u>(19,038)</u>	<u>(9,636)</u>
Net increase in cash and cash equivalents	875	139,645
Cash and cash equivalents at beginning of year	<u>439,684</u>	<u>300,039</u>
Cash and cash equivalents at end of year	<u>440,559</u>	<u>439,684</u>

The notes on pages 16 to 29 form part of these financial statements.

Plymouth Highbury Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2022

	Charity	Charity
	2022	As restated
	£	2021
		£
Cash flows from operating activities		
Net income	20,828	78,197
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	30,439	30,440
Net gains on investments	(5,622)	(24,989)
Trade and other debtors	19,630	(4,471)
Trade and other creditors	(41,585)	70,607
Cash generated from operations	<u>2,862</u>	<u>71,587</u>
Net cash from operating activities	<u>23,690</u>	<u>149,784</u>
Cash flows from investing activities		
Purchase of tangible assets	(9,936)	(5,812)
Purchases of other investments	(31,216)	(32,704)
Proceeds from sale of other investments	22,114	28,880
Net cash (used in)/from investing activities	<u>(19,038)</u>	<u>(9,636)</u>
Net increase in cash and cash equivalents	4,652	140,148
Cash and cash equivalents at beginning of year	<u>397,355</u>	<u>257,207</u>
Cash and cash equivalents at end of year	<u>402,007</u>	<u>397,355</u>

The notes on pages 16 to 29 form part of these financial statements.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

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 Highbury House, 207 Outland Road, Peverell, Plymouth, PL2 3PF.

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, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

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. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Other key sources of estimation uncertainty

- Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining useful life of the asset and projected disposal values.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

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.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

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.

4. Limited by guarantee

Plymouth Highbury Trust is a registered charity, number 252165 and is a company limited by guarantee having no share capital. The member's liability is limited in the event of the company being wound up to £1.

5. Group Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and subscriptions	4,313	345	4,658
Donation from subsidiary	–	–	–
Grants			
Grant funding	37,767	116,697	154,464
	<u>42,080</u>	<u>117,042</u>	<u>159,122</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and subscriptions	1,501	2,000	3,501
Grants			
Grant funding	51,412	–	51,412
	<u>52,913</u>	<u>2,000</u>	<u>54,913</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

5a. Charity donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and subscriptions	4,313	345	4,658
Donation from subsidiary	–	–	–
Grants			
Grant funding	19,066	116,697	135,763
	<u>23,379</u>	<u>117,042</u>	<u>140,421</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and subscriptions	1,501	2,000	3,501
Donation from subsidiary	51,186	–	51,186
Grants			
Grant funding	31,835	–	31,835
	<u>84,522</u>	<u>2,000</u>	<u>86,522</u>

6. Group charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Refreshments and goods sold	5,339	–	5,339
Care and services fees	1,301,673	34,581	1,336,254
	<u>1,307,012</u>	<u>34,581</u>	<u>1,341,593</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Refreshments and goods sold	442	–	442
Care and services fees	1,205,210	96,817	1,302,027
	<u>1,205,652</u>	<u>96,817</u>	<u>1,302,469</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

6a. Charity charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Refreshments and goods sold	5,339	–	5,339
Care and services fees	674,447	34,581	709,028
	<u>679,786</u>	<u>34,581</u>	<u>714,367</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Refreshments and goods sold	442	–	442
Care and services fees	606,162	96,817	702,979
	<u>606,604</u>	<u>96,817</u>	<u>703,421</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising activities	<u>2,377</u>	<u>2,377</u>	<u>265</u>	<u>265</u>

8. Group investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest	10	10	12	12
Investment income	<u>6,199</u>	<u>6,199</u>	<u>5,881</u>	<u>5,881</u>
	<u>6,209</u>	<u>6,209</u>	<u>5,893</u>	<u>5,893</u>

8a. Charity investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest	213	213	535	535
Investment income	<u>6,199</u>	<u>6,199</u>	<u>5,881</u>	<u>5,881</u>
	<u>6,412</u>	<u>6,412</u>	<u>6,416</u>	<u>6,416</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

9. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Other income	1,315	–	1,315

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Other income	1,580	2,719	4,299

10. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Portfolio management	4,073	4,073	3,511	3,511

11. Group expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Staff costs	1,094,004	109,006	1,203,010	1,158,043
Services	163,312	7,761	171,073	79,459
Administrative costs	33,648	6,972	40,620	34,879
Professional costs	27,152	1,943	29,095	30,499
Depreciation	20,135	10,304	30,439	30,440
	<u>1,338,251</u>	<u>135,986</u>	<u>1,474,237</u>	<u>1,333,320</u>

11a. Charity expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Staff costs	529,427	109,006	638,433	599,381
Services	117,439	7,761	125,200	68,029
Administrative costs	24,775	6,972	31,747	26,312
Professional costs	17,851	1,943	19,794	20,060
Depreciation	20,135	10,304	30,439	30,440
	<u>709,627</u>	<u>135,986</u>	<u>845,613</u>	<u>744,222</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

12. Net gains on investments

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Gains/(losses) on listed investments	<u>5,622</u>	<u>5,622</u>	<u>25,007</u>	<u>25,007</u>

13. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>30,439</u>	<u>30,440</u>

14. Group staff costs

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

	2022	2021
	£	£
Wages and salaries	1,179,777	1,133,389
Employer contributions to pension plans	22,986	19,181
	<u>1,202,763</u>	<u>1,152,570</u>

The average head count of employees during the year was 72 (2021: 74).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14a. Charity Staff costs

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

	2022	2021
	£	£
Wages and salaries	626,693	585,626
Employer contributions to pension plans	11,493	11,021
	<u>638,186</u>	<u>596,647</u>

The average head count of employees during the year was 38 (2021: 38).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

The charity trustees were not paid or reimbursed expenses during the year and no charity trustee received any emolument or payment for professional or other services (2021: Nil).

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2021	664,826	30,864	59,655	755,345
Additions	9,936	–	–	9,936
At 31 March 2022	<u>674,762</u>	<u>30,864</u>	<u>59,655</u>	<u>765,281</u>
Depreciation				
At 1 April 2021	289,562	25,585	50,417	365,564
Charge for the year	19,309	1,892	9,238	30,439
At 31 March 2022	<u>308,871</u>	<u>27,477</u>	<u>59,655</u>	<u>396,003</u>
Carrying amount				
At 31 March 2022	<u>365,891</u>	<u>3,387</u>	<u>–</u>	<u>369,278</u>
At 31 March 2021	<u>375,264</u>	<u>5,279</u>	<u>9,238</u>	<u>389,781</u>

17. Investments - Group

	Listed investments £
Cost or valuation	
At 1 April 2021	290,209
Additions	31,216
Disposals	(22,114)
Fair value movements	5,622
At 31 March 2022	<u>304,933</u>
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying amount	
At 31 March 2022	<u>304,933</u>
At 31 March 2021	<u>290,209</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are included in the accounts at their mid-market value at the balance sheet date. Investment in the subsidiary company is stated at cost.

17a. Investments – charity

Charity investments are as above but include the cost of shares held in the subsidiary, Plymouth Supported Living Limited, of £1,000 (2021: £1,000)

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

18. Investment entities

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
Plymouth Supported Living (company number 06958521), 207 Outland Road, Plymouth, PL2 3PF.	1000 Ordinary shares of £1	100%

19. Group debtors

	2022 £	2021 £
Trade debtors	2,257	19,673
Prepayments and accrued income	43,987	9,880
	<u>46,244</u>	<u>29,553</u>

19a. Charity debtors

	2022 £	2021 £
Trade debtors	2,246	19,608
Amounts owed by group undertakings	1,484	13,461
Prepayments and accrued income	14,048	4,339
	<u>17,778</u>	<u>37,408</u>

20. Group creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,358	5,248
Accruals and deferred income	32,371	35,764
Corporation tax	5,511	-
Other creditors	26,516	49,374
	<u>69,756</u>	<u>90,386</u>

20a. Charity creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,814	3,944
Accruals and deferred income	41,163	33,244
Other creditors	-	49,374
	<u>44,977</u>	<u>86,562</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

21. Deferred income

	2022	2021
	£	£
At 1 April 2021	23,488	–
Amount released to income	(23,488)	–
Amount deferred in year	9,247	23,488
At 31 March 2022	<u>9,247</u>	<u>23,488</u>

22. 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 Group £22,986, Charity £11,493 (2021: Group £19,181, Charity £11,021).

23. Analysis of group charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Gains/losses and taxation	At 31 March 2022
	£	£	£	£	£
General funds	870,061	1,358,993	(1,342,324)	111	886,841

	At 1 April 2020	Income	Expenditure	Gains and losses	At 31 March 2021
	£	£	£	£	£
General funds	810,935	1,266,303	(1,232,184)	25,007	870,061

Restricted funds

	At 1 April 2021	Income	Expenditure	Transfers	Gains and losses	At 31 March 2022
	£	£	£	£	£	£
Community Hall	175,177	–	(10,304)	–	–	164,873
Advocacy	13,603	151,623	(125,682)	–	–	39,544
	<u>188,780</u>	<u>151,623</u>	<u>(135,986)</u>	<u>–</u>	<u>–</u>	<u>204,417</u>

	At 1 April 2021	Income	Expenditure	Transfers	Gains and losses	At 31 March 2021
	£	£	£	£	£	£
Community Hall	185,481	–	(10,304)	–	–	175,177
Advocacy	6,410	101,536	(94,343)	–	–	13,603
	<u>191,891</u>	<u>101,536</u>	<u>(104,647)</u>	<u>–</u>	<u>–</u>	<u>188,780</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

23a. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
General funds	840,411	713,269	(713,700)	5,622	845,602

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
General funds	759,103	699,387	(643,086)	25,007	840,411

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 March 2022 £
Community Hall	175,177	–	(10,304)	–	–	164,873
Advocacy	13,603	151,623	(125,682)	–	–	39,544
	<u>188,780</u>	<u>151,623</u>	<u>(135,986)</u>	<u>–</u>	<u>–</u>	<u>204,417</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 March 2021 £
Community Hall	185,481	–	(10,304)	–	–	175,177
Advocacy	6,410	101,536	(94,343)	–	–	13,603
	<u>191,891</u>	<u>101,536</u>	<u>(104,647)</u>	<u>–</u>	<u>–</u>	<u>188,780</u>

The unrestricted general funds represent the free funds of the charity which are not designated for particular purposes.

The Community Hall fund represents donations made towards the refurbishment of the community hall. This was completed in 2011 with the total cost being £382,627. £288,521 was raised through donations. This is being depreciated over 28 years.

The Advocacy fund is held to ensure that there are sufficient reserves to continue the advocacy services offered by the charity.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

24. Group analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	204,405	164,873	369,278
Investments	304,933	–	304,933
Current assets	438,012	39,544	486,803
Creditors less than 1 year	(69,756)	–	(69,756)
Net assets	<u>886,841</u>	<u>204,417</u>	<u>1,091,258</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	214,604	175,177	389,781
Investments	290,209	–	290,209
Current assets	455,634	13,603	469,237
Creditors less than 1 year	(90,386)	–	(90,386)
Net assets	<u>870,061</u>	<u>188,780</u>	<u>1,058,841</u>

24a. Charity analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	204,405	164,873	369,278
Investments	305,933	–	305,933
Current assets	380,241	39,544	419,785
Creditors less than 1 year	(44,977)	–	(44,977)
Net assets	<u>845,602</u>	<u>204,417</u>	<u>1,050,019</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	214,604	175,177	389,781
Investments	291,209	–	291,209
Current assets	421,160	13,603	434,763
Creditors less than 1 year	(86,562)	–	(86,562)
Net assets	<u>840,411</u>	<u>188,780</u>	<u>1,029,191</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

25. Performance of subsidiary

In the year, Plymouth Supported Living recognised income of £645,927 (2021: £599,048) and incurred expenditure of £628,829 (2021: £575,555) resulting in a profit for the year of £17,098 (2021: £23,493). This profit will be donated to the charity within 9 months of the year end. The profits were not donated to the parent charity in 2021 and have therefore incurred Corporation Tax. Net assets at the end of the year were £42,237 (2021: £30,650). These figures have been consolidated within the financial statements where stated.

26. Analysis of changes in net debt

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	397,355	33,957	431,312

27. Related parties

At the balance sheet date, the charity was owed £1,461 (2021: £13,461) from Plymouth Supported Living Ltd, a wholly owned subsidiary of the charity. This is a loan from the charity for £33,449 on which interest of 3% is charged. The loan is repayable on demand. Plymouth Supported Living Ltd intends to gift its profits to the charity. In the year to 31 March 2022 the total profit was £17,098 which will be paid within 9 months of the year end. The profits were not donated to the parent charity in 2021 and have therefore incurred Corporation Tax of £5,511.

28. Prior year adjustment

During the year, the Charity paid areas of pension contributions relating to the previous year amounting to £45,777 and which had not been included in the financial statements at 31 March 2021. The comparative figures have been restated to reflect the contributions due.

PLYMOUTH Highbury TRUST

England & Wales - Charity number 252165

Accounts

COMPANY REGISTRATION NUMBER: 5554535
CHARITY REGISTRATION NUMBER: 252165

Plymouth Highbury Trust
Company Limited by Guarantee
Financial Statements
31 March 2021

THOMAS WESTCOTT

Chartered accountants & statutory auditor
26-28 Southernhay East
Exeter
Devon
EX1 1NS

Plymouth Highbury Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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Plymouth Highbury Trust

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 Plymouth Highbury Trust

Charity registration number 252165

Company registration number 5554535

Principal office and registered office Highbury House
207 Outland Road
Peeverell
Plymouth
PL2 3PF

The trustees

Wendy Brimmicombe
Janis Jones
Rosemary Stoggall
Joey Warren
Hilary Harris
Peter Richards

Company secretary Martin Newman

Auditor Thomas Westcott
Chartered accountants & statutory auditor
Plym House
3 Longbridge Road
Plymouth
PL6 8LT

Bankers Lloyds
234 High Street
Exeter
Devon
EX4 3ZB

Solicitors Gard & Co
4 Bretonside
Plymouth
Devon
PL4 0BY

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2021

Structure, governance and management

The trustees present their annual report and the consolidated audited financial statements of the charity and its subsidiary for the year ended 31 March 2021.

The trustees have adopted the provisions of 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 Charities Act 2011 in preparing the annual report and financial statements of the Plymouth Highbury Trust.

Our main activities and who we try to help are described below. All our charitable activities focus in this direction and are undertaken to further our charitable purposes for the public benefit.

The company is governed under its Articles of Association, under these Articles, one-third of the trustees must retire by rotation. Those retiring may be reappointed as Trustees. Trustees are elected or re-elected at the Annual General Meeting unless a vacancy arises during the year, when the individual is then co-opted at the next committee meeting and serves until the subsequent AGM. New Trustees must sign a declaration of willingness to act as a charity Trustee before he or she may vote at any meetings of Trustees. The Trustees meet every month. The Manager of Services and/or the General Manager attend to report on the day-to-day activities of the charitable company. Decisions are made by majority voting with the Chairperson having a "casting vote" if necessary. A Steering Committee exists consisting of the Chair, Vice Chair, Manager of Services, General Manager and co-opted specialist advisors when necessary, reporting to the main committee.

Newly elected or co-opted Trustees are given guidance on the management and operation of the charitable company by the Chair of Trustees and the General Manager. Relevant management documentation (e.g., policies directly affecting the Board of Trustees) is brought to the attention of the Trustee. All Trustees are required to undergo an Enhanced CRB check and two references regarding their suitability are requested and held on file.

Risk Management

The parent charity and its subsidiary undertaking deal with people with learning disabilities and all legal and recommended guidance is followed when selecting individuals who may be Employees or Volunteers. Also, the parent charity and its subsidiary undertaking have taken out, where possible, appropriate insurance to safeguard itself against any such risks which may arise in the circumstances. The trustees actively review the major risks that the parent charity and its subsidiary undertaking face on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and other operations, will provide sufficient resources in the event of adverse conditions.

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2021

Objectives and activities

The object of the parent charity and its subsidiary undertaking is to help and advance the education of people with learning disabilities. This also includes helping their parents, guardians, relatives and friends and assisting with nationwide studies and research into the causes of learning disabilities, as well as increasing public awareness of the needs of people with learning disabilities when pursuing fund raising activities. The parent charity and its subsidiary are not permitted to undertake any permanent trading to assist the latter.

These objectives are carried out via the following constituent organisations with the charitable company, whose income and expenditure are included in the annual accounts.

- Highbury Community Support Service provides Day Service opportunities and activities in a community setting.
- Highbury House and The Lodge provide Supported Tenancies to enable people to live independently.
- Community Enabling Service provides support to enable people to take part in their chosen community activity.
- Representational Advocacy Service works in partnership with people to enable them to secure the services to which they are entitled.
- Plymouth People First enables people to speak up for themselves.
- Citizen Advocacy provides long term volunteer advocacy support for people with profound and multiple learning disability.
- IMCA supports people who lack mental capacity and who have no support from family or friends to make certain decisions in their lives.
- IMHA supports people with learning difficulties sectioned under the Mental Health Act.
- Appointeeships for people who require support to manage their finances.
- Orbit club - a day time service providing a variety of activities.
- Tuesday & Friday Social Club is open to people over the age of 16 years.
- Charity shop

As with all charities, the parent charity and its subsidiary undertaking are very reliant on donations and bequests and on behalf of the parent charity and its subsidiary undertaking, the Committee would like to thank all those donors and volunteers who have and continue to give their money and/or time to enable the parent charity and its subsidiary undertaking to continue their charitable work.

Achievements and performance

The parent charity and its subsidiary undertaking continue to perform well both operationally and financially. Feedback on all Services through formal evaluations remain extremely positive. The parent charity and its subsidiary undertaking continue to provide services for approx. 400 people with Learning Disabilities within the City of Plymouth. The parent charity and its subsidiary undertaking continue discussions with Plymouth Social Services Department and the Plymouth Community Healthcare to continually develop services to meet the requirements/policies of contractors and the needs of people with Learning Disabilities.

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2021

Financial review

The Consolidated Statement of Financial Activities shows that incoming resources for the year were £1,367,839 and reserves at 31 March 2021 were £1,104,618. £188,780 of the reserves are restricted, the rest are unrestricted. The total expenditure on the parent charity and its subsidiary undertaking's objectives during the reporting period was £1,291,054.

The financial position of the parent charity and its subsidiary undertaking remains sound, reflecting the policy as far as possible of preventing deficits arising and by maintaining a healthy investment reserve. The parent charity and its subsidiary undertaking endeavour to achieve an annual surplus balance of net incoming resources of unrestricted funds. Investment assets are available to provide additional funding when this situation is different.

Reserves Policy

It is not considered that the parent charity and its subsidiary undertaking's reserves are excessive in relation to its annual expenditure due to it being very difficult (along with other charities) to predict its non-investment and rental income level from year to year. Liquid reserves at 31 March 2021 amounted to £687,563 which equates to around 6 and a half months running costs at current levels. The trustees continuously monitor reserves.

Investment Policy

The parent charity and its subsidiary undertaking's investment policy is to encourage growth by investing in low to mid risk investments which produce predictable and regular annual income in order to meet the charity's recurring obligations.

Plans for future periods

The parent charity and its subsidiary undertaking will continue to develop its service provision to meet the needs of people with Learning Disabilities and to meet the requirements of changing policy/legislation.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 28 to the financial statements.

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.

Plymouth Highbury Trust

Company Limited by Guarantee

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

Year ended 31 March 2021

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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 16/12/2021..... and signed on behalf of the board of trustees by:

W B Brimmicombe

Wendy Brimmicombe
Trustee

Callywith College Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

Year ended 31 August 2021

Opinion

We have audited the financial statements of Plymouth Highbury Trust (the 'Trust') 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 Trust's affairs as at 31 August 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 Charity SORP 2019.

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 the 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 company'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 with respect to going concern are described in the relevant sections of this report.

Callywith College Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust *(continued)*

Year ended 31 August 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 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.

Plymouth Highbury Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

(continued)

Year ended 31 March 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the trustees 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The Trust is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, and anti-money laundering.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Plymouth Highbury Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Highbury Trust

(continued)

Year ended 31 March 2021

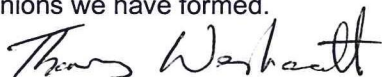
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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.

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 Chapter 3 of Part 16 of the Companies Act 2006. 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.



Adam Crony ACA (Senior Statutory Auditor)

For and on behalf of

Thomas Westcott

Chartered accountants & statutory auditor

Plym House

3 Longbridge Road

Plymouth

PL6 8LT

21 December '21

Plymouth Highbury Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	Group 2021 Restricted funds £	Total funds £	Group 2020 Total funds £
Income and endowments	Note				
Donations and legacies	5	52,913	2,000	54,913	8,723
Charitable activities	6	1,205,652	96,817	1,302,469	1,381,326
Other trading activities	7	265	–	265	15,726
Investment income	8	5,893	–	5,893	6,701
Other income	9	1,580	2,719	4,299	22,576
Total income		<u>1,266,303</u>	<u>101,536</u>	<u>1,367,839</u>	<u>1,435,052</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	10	3,511	–	3,511	3,497
Expenditure on charitable activities	11	1,182,896	104,647	1,287,543	1,396,365
Total expenditure		<u>1,186,407</u>	<u>104,647</u>	<u>1,291,054</u>	<u>1,399,365</u>
Net gains on investments	12	25,007	–	25,007	11,415
Net income/(expenditure) and net movement in funds		<u>104,903</u>	<u>(3,111)</u>	<u>101,792</u>	<u>46,605</u>
Reconciliation of funds					
Total funds brought forward		810,935	191,891	1,002,826	956,221
Total funds carried forward		<u>915,838</u>	<u>188,780</u>	<u>1,104,618</u>	<u>1,002,826</u>

The notes on pages 16 to 29 form part of these financial statements.

Plymouth Highbury Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	Charity 2021 Restricted funds £	Total funds £	Charity 2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	84,522	2,000	86,522	8,723
Charitable activities	6	606,604	96,817	703,421	752,891
Other trading activities	7	265	–	265	15,726
Investment income	8	6,416	–	6,416	7,554
Other income	9	1,580	2,719	4,299	22,576
Total income		<u>699,387</u>	<u>101,536</u>	<u>800,923</u>	<u>807,470</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	10	3,511	–	3,511	3,497
Expenditure on charitable activities	11	593,798	104,647	698,445	819,969
Total expenditure		<u>597,309</u>	<u>104,647</u>	<u>701,956</u>	<u>823,466</u>
Net gains on investments	12	25,007	–	25,007	11,415
Net income/(expenditure) and net movement in funds		<u>127,085</u>	<u>(3,111)</u>	<u>123,974</u>	<u>(4,581)</u>
Reconciliation of funds					
Total funds brought forward		759,103	191,891	950,994	955,575
Total funds carried forward		<u>886,188</u>	<u>188,780</u>	<u>1,074,968</u>	<u>950,994</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 16 to 29 form part of these financial statements.

Plymouth Highbury Trust
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	Group 2021 £	Group 2020 £
Fixed assets			
Tangible fixed assets	16	389,781	414,409
Investments	17	290,209	261,396
		<u>679,990</u>	<u>675,805</u>
Current assets			
Debtors	19	29,553	46,725
Cash at bank and in hand		439,684	300,039
		<u>469,237</u>	<u>346,764</u>
Creditors: amounts falling due within one year	20	<u>44,609</u>	<u>19,743</u>
Net current assets		<u>424,628</u>	<u>327,021</u>
Total assets less current liabilities		<u>1,104,618</u>	<u>1,002,826</u>
Net assets		<u>1,104,618</u>	<u>1,002,826</u>
Funds of the charity			
Restricted funds		188,780	191,891
Unrestricted funds		915,838	810,935
Total charity funds	23	<u>1,104,618</u>	<u>1,002,826</u>

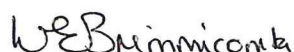
The notes on pages 16 to 29 form part of these financial statements.

Plymouth Highbury Trust
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	Charity 2021 £	Charity 2020 £
Fixed assets			
Tangible fixed assets	16	389,781	414,409
Investments	17	291,209	262,396
		<u>680,990</u>	<u>676,805</u>
Current assets			
Debtors	19	37,408	32,937
Cash at bank and in hand		397,355	257,207
		<u>434,763</u>	<u>290,144</u>
Creditors: amounts falling due within one year	20	40,785	15,955
Net current assets		<u>393,978</u>	<u>274,189</u>
Total assets less current liabilities		<u>1,074,968</u>	<u>950,994</u>
Net assets		<u>1,074,968</u>	<u>950,994</u>
Funds of the charity			
Restricted funds		188,780	191,891
Unrestricted funds		886,188	759,103
Total charity funds	23	<u>1,074,968</u>	<u>950,994</u>

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

These financial statements were approved by the board of trustees and authorised for issue on ...16.12.2021, and are signed on behalf of the board by:



Wendy Brimmicombe
Trustee



Janis Jones
Trustee

The notes on pages 16 to 29 form part of these financial statements.

Plymouth Highbury Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2021

	Group 2021 £	Group 2020 £
Cash flows from operating activities		
Net income	101,792	46,605
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	30,440	34,953
Net (gains)/loss on investments	(24,989)	(11,415)
Trade and other debtors	17,172	32,939
Trade and other creditors	24,866	2,682
Cash generated from operations	<u>47,489</u>	<u>59,159</u>
Net cash from operating activities	<u>149,281</u>	<u>105,764</u>
Cash flows from investing activities		
Purchase of tangible assets	(5,812)	–
Purchases of other investments	(32,704)	(20,023)
Proceeds from sale of other investments	28,880	19,629
Net cash used in investing activities	<u>(9,636)</u>	<u>(394)</u>
Net increase in cash and cash equivalents	139,645	105,370
Cash and cash equivalents at beginning of year	300,039	194,669
Cash and cash equivalents at end of year	<u>439,684</u>	<u>300,039</u>

The notes on pages 16 to 29 form part of these financial statements.

Plymouth Highbury Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2021

	Charity 2021 £	Charity 2020 £
Cash flows from operating activities		
Net income	123,974	(4,581)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	30,440	34,953
Net (gains)/loss on investments	(24,989)	(11,415)
Trade and other debtors	(4,471)	59,377
Trade and other creditors	24,830	3,065
Cash generated from operations	<u>25,810</u>	<u>85,980</u>
Net cash from operating activities	<u>149,784</u>	<u>81,399</u>
Cash flows from investing activities		
Purchase of tangible assets	(5,812)	–
Purchases of other investments	(32,704)	(20,023)
Proceeds from sale of other investments	28,880	19,629
Net cash used in investing activities	<u>(9,636)</u>	<u>(394)</u>
Net increase in cash and cash equivalents	140,148	81,005
Cash and cash equivalents at beginning of year	257,207	176,202
Cash and cash equivalents at end of year	<u>397,355</u>	<u>257,207</u>

The notes on pages 16 to 29 form part of these financial statements.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

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 Highbury House, 207 Outland Road, Peverell, Plymouth, PL2 3PF.

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, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of reduced disclosure in respect of financial instruments. The following disclosure exemption is available under paragraph 1.12 of FRS 102.

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. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Other key sources of estimation uncertainty

- Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining useful life of the asset and projected disposal values.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

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.

4. Limited by guarantee

Plymouth Highbury Trust is a registered charity, number 252165 and is a company limited by guarantee having no share capital. The member's liability is limited in the event of the company being wound up to £1.

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Group donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and subscriptions	1,501	2,000	3,501
Grants			
Government grants	51,412	–	51,412
	<u>52,913</u>	<u>2,000</u>	<u>54,913</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations and subscriptions	8,723	–	8,723
Grants			
Government grants	–	–	–
	<u>8,723</u>	<u>–</u>	<u>8,723</u>

5a. Charity donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and subscriptions	1,501	2,000	3,501
Donation from subsidiary	51,186	–	51,186
Grants			
Government grants	31,835	–	31,835
	<u>84,522</u>	<u>2,000</u>	<u>86,522</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations and subscriptions	8,723	–	8,723
Donation from subsidiary	–	–	–
Grants			
Government grants	–	–	–
	<u>8,723</u>	<u>–</u>	<u>8,723</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Group charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Refreshments and goods sold	442	–	442
Care and services fees	1,205,210	96,817	1,302,027
	<u>1,205,652</u>	<u>96,817</u>	<u>1,302,469</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Refreshments and goods sold	21,259	–	21,259
Care and services fees	1,281,348	78,719	1,360,067
	<u>1,302,607</u>	<u>78,719</u>	<u>1,381,326</u>

6a. Charity charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Refreshments and goods sold	442	–	442
Care and services fees	606,162	96,817	702,979
	<u>606,604</u>	<u>96,817</u>	<u>703,421</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Refreshments and goods sold	21,259	–	21,259
Care and services fees	652,913	78,719	731,632
	<u>674,172</u>	<u>78,719</u>	<u>752,891</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising activities	<u>265</u>	<u>265</u>	<u>15,726</u>	<u>15,726</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest	12	12	17	17
Investment income	<u>5,881</u>	<u>5,881</u>	<u>6,684</u>	<u>6,684</u>
	<u>5,893</u>	<u>5,893</u>	<u>6,701</u>	<u>6,701</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Interest income	535	535	870	870
Investment income	5,881	5,881	6,684	6,684
	<u>6,416</u>	<u>6,416</u>	<u>7,554</u>	<u>7,554</u>

9. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Other income	1,580	2,719	4,299

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Other income	1,908	20,668	22,576

10. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Portfolio management	3,511	3,511	3,497	3,497

11. Group expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Staff costs	1,026,281	85,985	1,112,266
Services	76,017	3,442	79,459
Administrative costs	31,428	3,451	34,879
Professional costs	29,034	1,465	30,499
Depreciation	20,136	10,304	30,440
	<u>1,182,896</u>	<u>104,647</u>	<u>1,287,543</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Staff costs	1,049,199	101,710	1,150,909
Services	137,139	10,561	147,700
Administrative costs	30,129	6,092	36,221
Professional costs	23,386	3,196	26,582
Depreciation	24,649	10,304	34,953
	<u>1,264,502</u>	<u>131,863</u>	<u>1,396,365</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11a. Charity expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Staff costs	467,619	85,985	553,604
Services	64,587	3,442	68,029
Administrative costs	22,861	3,451	26,312
Professional costs	18,595	1,465	20,060
Depreciation	20,136	10,304	30,440
	<u>593,798</u>	<u>104,647</u>	<u>698,445</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Staff costs	500,967	101,710	602,677
Services	125,136	10,561	135,697
Administrative costs	23,437	6,092	29,529
Professional costs	13,917	3,196	17,113
Depreciation	24,649	10,304	34,953
	<u>688,106</u>	<u>131,863</u>	<u>819,969</u>

12. Net gains on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains on listed investments	<u>25,007</u>	<u>25,007</u>	<u>11,415</u>	<u>11,415</u>

13. Net income/(expenditure)

Net income is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>30,440</u>	<u>34,953</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. Group staff costs

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

	2021	2020
	£	£
Wages and salaries	1,087,612	1,106,971
Employer contributions to pension plans	19,181	18,306
	<u>1,106,793</u>	<u>1,125,277</u>

The average head count of employees during the year was 74 (2020: 69).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14a. Charity staff costs

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

	2021	2020
	£	£
Wages and salaries	539,849	587,692
Employer contributions to pension plans	11,021	10,713
	<u>550,870</u>	<u>598,405</u>

The average head count of employees during the year was 38 (2020: 39).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

The charity trustees were not paid or reimbursed expenses during the year and no charity trustee received any emolument or payment for professional or other services (2020: Nil).

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2020	664,826	25,052	59,655	749,533
Additions	—	5,812	—	5,812
At 31 March 2021	<u>664,826</u>	<u>30,864</u>	<u>59,655</u>	<u>755,345</u>
Depreciation				
At 1 April 2020	270,253	23,693	41,178	335,124
Charge for the year	19,309	1,892	9,239	30,440
At 31 March 2021	<u>289,562</u>	<u>25,585</u>	<u>50,417</u>	<u>365,564</u>
Carrying amount				
At 31 March 2021	<u>375,264</u>	<u>5,279</u>	<u>9,238</u>	<u>389,781</u>
At 31 March 2020	<u>394,573</u>	<u>1,359</u>	<u>18,477</u>	<u>414,409</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Investments

	Listed investments £
Cost or valuation	
At 1 April 2020	261,396
Additions	32,686
Disposals	(28,880)
Fair value movements	25,007
At 31 March 2021	<u>290,209</u>
Impairment	
At 1 April 2020 and 31 March 2021	
Carrying amount	
At 31 March 2021	<u>291,209</u>
At 31 March 2020	<u>262,396</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are included in the accounts at their mid-market value at the balance sheet date. Investment in the subsidiary company is stated at cost.

18. Investment entities

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
Plymouth Supported Living (company number 06958521), 207 Outland Road, Plymouth, PL2 3PF.	1000 Ordinary shares of £1	100

19. Group debtors

	2021 £	2020 £
Trade debtors	19,673	4,224
Prepayments and accrued income	9,880	42,501
	<u>29,553</u>	<u>46,725</u>

Plymouth Highbury Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

19a. Charity debtors

	2021	2020
	£	£
Trade debtors	19,608	3,535
Amounts owed by group undertakings	13,461	25,461
Prepayments and accrued income	4,339	3,941
	<u>37,408</u>	<u>32,937</u>

20. Group creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,248	3,471
Accruals and deferred income	35,764	7,530
Other creditors	3,597	8,742
	<u>44,609</u>	<u>15,955</u>

20a. Charity creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,944	2,143
Accruals and deferred income	33,244	6,376
Other creditors	3,597	7,436
	<u>40,785</u>	<u>15,955</u>

21. Deferred income

	2021	2020
	£	£
Deferred income brought forward	–	–
Amount deferred in year	23,488	–
	<u>23,488</u>	<u>–</u>

22. Operating leases

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

	2021	2020
	£	£
Not later than 1 year	2,069	2,069
Later than 1 year and not later than 5 years	1,034	3,103
Later than 5 years	–	–
	<u>3,103</u>	<u>5,172</u>

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23. 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 for the group was £19,181 (2020: £18,306) and for the charity was £11,021 (2020: £10,713). The trust operates a money pension purchase scheme in respect of certain employees. The number of employees contributing to the scheme were 12 (2020: 12).

24. Analysis of group charitable funds

Unrestricted funds

	At 1 Apr 20 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 21 £
General funds	810,935	1,266,303	(1,186,407)	–	25,007	915,838

	At 1 Apr 19 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 20 £
General funds	764,318	1,335,665	(1,267,999)	(32,464)	11,415	810,935

Restricted funds

	At 1 Apr 20 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 21 £
Community Hall	185,481	–	(10,304)	–	–	175,177
Advocacy	6,410	101,536	(94,343)	–	–	13,603
	<u>191,891</u>	<u>101,536</u>	<u>(104,647)</u>	<u>–</u>	<u>–</u>	<u>188,780</u>

	At 1 Apr 19 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 20 £
Community Hall	173,352	–	(10,304)	22,433	–	185,481
Advocacy	22,801	107,753	(129,925)	10,031	–	6,410
	<u>191,903</u>	<u>107,753</u>	<u>(140,229)</u>	<u>32,464</u>	<u>–</u>	<u>191,891</u>

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24a. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 20	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 21
	£	£	£	£	£	£
General funds	<u>759,103</u>	<u>699,387</u>	<u>(597,309)</u>	<u>–</u>	<u>25,007</u>	<u>886,188</u>

	At 1 Apr 19	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 20
	£	£	£	£	£	£
General funds	<u>763,672</u>	<u>708,083</u>	<u>(691,603)</u>	<u>(32,464)</u>	<u>11,415</u>	<u>759,103</u>

Restricted funds

	At 1 Apr 20	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 21
	£	£	£	£	£	£
Community Hall	185,481	–	(10,304)	–	–	175,177
Advocacy	6,410	101,536	(94,343)	–	–	13,603
	<u>191,891</u>	<u>101,536</u>	<u>(104,647)</u>	<u>–</u>	<u>–</u>	<u>188,780</u>

	At 1 Apr 19	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 20
	£	£	£	£	£	£
Community Hall	173,352	–	(10,304)	22,433	–	185,481
Advocacy	22,801	107,753	(129,925)	10,031	–	6,410
	<u>191,903</u>	<u>107,753</u>	<u>(140,229)</u>	<u>32,464</u>	<u>–</u>	<u>191,891</u>

The unrestricted general funds represent the free funds of the charity which are not designated for particular purposes.

The Community Hall fund represents donations made towards the refurbishment of the community hall. This was completed in 2011 with the total cost being £382,627. £288,521 was raised through donations. This is being depreciated over 28 years.

The Advocacy fund is held to ensure that there are sufficient reserves to continue the advocacy services offered by the charity.

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25. Analysis of group net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	214,604	175,177	389,781
Investments	290,209	–	290,209
Current assets	455,634	13,603	469,237
Creditors less than 1 year	(44,609)	–	(44,609)
Net assets	<u>915,838</u>	<u>188,780</u>	<u>1,104,618</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	228,928	185,481	414,409
Investments	261,396	–	261,396
Current assets	340,354	6,410	346,764
Creditors less than 1 year	(19,743)	–	(19,743)
Net assets	<u>810,935</u>	<u>191,891</u>	<u>1,002,826</u>

25a. Analysis of charity net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	214,604	175,177	389,781
Investments	291,209	–	291,209
Current assets	421,160	13,603	434,763
Creditors less than 1 year	(40,785)	–	(40,785)
Net assets	<u>886,188</u>	<u>188,780</u>	<u>1,074,968</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	228,928	185,481	414,409
Investments	262,396	–	262,396
Current assets	283,734	6,410	290,144
Creditors less than 1 year	(15,955)	–	(15,955)
Net assets	<u>759,103</u>	<u>191,891</u>	<u>950,994</u>

26. Performance of subsidiary

In the year, Plymouth Supported Living recognised turnover of £599,048 (2020: £628,435) and incurred expenditure of £589,621 (2020: £577,249). The subsidiary also received government support grants in relation to Covid totalling £19,577. This resulted in a profit for the year of £29,004 (2020: £51,186). This profit will be donated to the charity within 9 months of the year end. The profits from 2020 were donated to the charity in the reporting year. Net assets at the end of the year were £30,650 (2020: £52,832). These figures have been consolidated within the financial statements where stated.

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27. Analysis of group changes in net debt

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	<u>300,039</u>	<u>139,645</u>	<u>439,684</u>

27a. Analysis of charity changes in net debt

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	<u>257,207</u>	<u>140,148</u>	<u>397,355</u>

28. Post balance sheet events

At the reporting date the country was still in the middle of the response to the COVID-19 global pandemic. The country remained under strict lockdown measures and there was still uncertainty around the pandemic's full impact.

Whilst we do not feel that these events trigger any adjustments to the financial statements either based upon the position at the year-end or due to events that have transpired since, it is not possible to exclude significant impacts on the international and UK economy, which could impact the future performance of the trust.

Plymouth Highbury Trust have and will continue to evaluate the management actions to mitigate the impact on the trust. The trust has adopted initiatives to safeguard the health of its people and actions aimed at maintaining the trust's activities.

29. Related parties

At the balance sheet date, the charity was owed £13,461 (2020: £25,461) from Plymouth Supported Living Ltd, a wholly owned subsidiary of the charity. This is a loan from the charity for £33,449 on which interest of 3% is charged. The loan is repayable on demand. Plymouth Supported Living Ltd gifts its profits to the charity. In the year to 31 March 2021 the total profit was £29,004 which will be paid within 9 months of the year end. The profits totalling £51,186 from 2020 were gifted to the charity in the reporting year.