

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
			2022		As restated
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	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 As restated
			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	23,379	117,042	140,421	86,522
Charitable activities	6	679,786	34,581	714,367	703,421
Other trading activities	7	2,377	—	2,377	265
Investment income	8	6,412	—	6,412	6,416
Other income	9	1,315	—	1,315	4,299
Total income		<u>713,269</u>	<u>151,623</u>	<u>864,892</u>	<u>800,923</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	10	4,073	—	4,073	3,511
Expenditure on charitable activities	11	709,627	135,986	845,613	744,222
Total expenditure		<u>713,700</u>	<u>135,986</u>	<u>849,686</u>	<u>747,733</u>
Net gains on investments	12	5,622	—	5,622	25,007
Net income and net movement in funds		<u>5,191</u>	<u>15,637</u>	<u>20,828</u>	<u>78,197</u>
Reconciliation of funds					
Total funds brought forward		840,411	188,780	1,029,191	950,994
Total funds carried forward		<u>845,602</u>	<u>204,417</u>	<u>1,050,019</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

		Group	Group
		2022	As restated
	Note	£	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

		Charity	Charity
		2022	As restated
	Note	£	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><u>1,050,019</u></u>	<u><u>1,029,191</u></u>
Funds of the charity			
Restricted funds		204,417	188,780
Unrestricted funds		845,602	840,411
Total charity funds	23	<u><u>1,050,019</u></u>	<u><u>1,029,191</u></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	<u>22,114</u>	<u>28,880</u>
Net cash (used in)/from investing activities	<u>(19,038)</u>	<u>(9,636)</u>
Net increase in cash and cash equivalents	<u>4,652</u>	<u>140,148</u>
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

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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.

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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.

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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	6,199	6,199	5,881	5,881
	<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	6,199	6,199	5,881	5,881
	<u>6,412</u>	<u>6,412</u>	<u>6,416</u>	<u>6,416</u>

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9. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Other income	1,315	–	1,315
	<u>1,315</u>	<u>–</u>	<u>1,315</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Other income	1,580	2,719	4,299
	<u>1,580</u>	<u>2,719</u>	<u>4,299</u>

10. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Portfolio management	4,073	4,073	3,511	3,511
	<u>4,073</u>	<u>4,073</u>	<u>3,511</u>	<u>3,511</u>

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>

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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	<u>22,986</u>	<u>19,181</u>
	<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	<u>11,493</u>	<u>11,021</u>
	<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).

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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)

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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>

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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	9,247	23,488

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>

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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.

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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	886,841	204,417	1,091,258

	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	870,061	188,780	1,058,841

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	845,602	204,417	1,050,019

	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	840,411	188,780	1,029,191

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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.