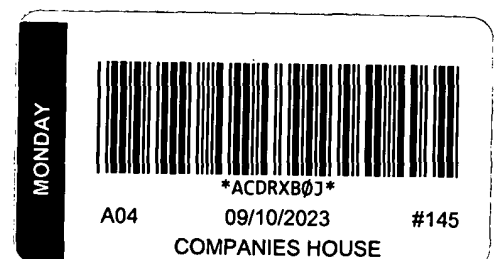


5
COMPANY REGISTRATION NUMBER: 5554535
CHARITY REGISTRATION NUMBER: 252165

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 CSW 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

| | | Unrestricted funds £ | Group 2023 Restricted funds £ | Total funds £ | Group 2022 Total funds £ |
|---|------|----------------------------|---|------------------|-----------------------------------|
| | Note | | | | |
| 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

| | | Unrestricted funds £ | Charity 2023 Restricted funds £ | Total funds £ | Charity 2022 Total funds £ |
|---|------|----------------------------|---|------------------|-------------------------------------|
| | Note | | | | |
| 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

Wendy Brimmicombe
Trustee

Hilary Harris

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 | 74,157 | 44,977 |
| 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 | 24,032 | (20,630) |
| Cash generated from operations | 59,415 | (12,504) |
| 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 | 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 | 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 | 61,423 | 2,862 |
| 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 | 402,007 | 397,355 |
| 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 | (21,885) | (21,885) | 5,622 | 5,622 |

14. Net income

Net income is stated after charging/(crediting):

| | 2023 | 2022 |
|---------------------------------------|--------|--------|
| | £ | £ |
| Depreciation of tangible fixed assets | 22,607 | 30,439 |

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 | 19,962 | 19,352 |
| | <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 | 11,812 | 11,493 |
| | <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 2023 |
|---------------|--------------------|-----------|-------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| General funds | 886,841 | 1,656,066 | (1,409,547) | (21,885) | 1,111,475 |

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

Restricted funds

| | At 1 April 2022 | Income | Expenditure | Gains and losses | At 31 March 2023 |
|----------------|--------------------|----------------|------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| 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> |

| | At 1 April 2021 | Income | Expenditure | 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>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 2023 |
|---------------|--------------------|-----------|-------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| General funds | 845,602 | 1,061,278 | (835,851) | (21,885) | 1,049,144 |

| | 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 |

Restricted funds

| | At 1 April 2022 | Income | Expenditure | Gains and losses | At 31 March 2023 |
|----------------|--------------------|---------|-------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Community Hall | 164,873 | – | (10,304) | – | 154,569 |
| Advocacy | 39,544 | 147,917 | (126,152) | – | 61,309 |
| | 204,417 | 147,917 | (136,456) | – | 215,878 |

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

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.