

PLYMOUTH AGE CONCERN

England & Wales · Charity number 281820

Details

Other names	AGE UK PLYMOUTH
Status	Registered
Legal form	Charitable company
Company number	01499927
Registered	1980-04-30
Register	View on the Charity Commission register

Contact

Address	Plymouth Age Concern William & Patricia Venton Centre Astor Drive Plymouth PL4 9RD
Phone	01752256020
Email	enquiries@ageukplymouth.org.uk
Website	www.ageukplymouth.org.uk

Activities

Objects: TO PROMOTE THE WELFARE OF OLDER PEOPLE AND DISABLED PEOPLE IN AND AROUND THE CITY OF PLYMOUTH BY ADVANCING THE RELIEF OF POVERTY, DISTRESS, INFIRMITY AND SICKNESS AND ANY OTHER OBJECTS OF SOCIAL WELFARE WHICH MAY NOW OR HEREAFTER BE DEEMED BY LAW TO BE CHARITABLE.

Activities: Plymouth Age Concern (known as Age UK Plymouth) exists to care for and work with people over the age of 50 and their carers in and around the City of Plymouth to improve the quality of their life through the promotion of choice, opportunity and independence.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** CITY OF PLYMOUTH
- Devon
- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,181,036	£2,480,630	£1,975,115	103
2024-03-31	£1,957,485	£2,376,215	£2,277,966	108
2023-03-31	£2,124,991	£2,396,148	£2,677,679	99
2022-03-31	£1,065,164	£1,256,481	£3,029,987	67
2021-03-31	£968,034	£1,217,028	£3,060,610	54

Trustees

Name	Role	Appointed
Christopher Harvey		2026-03-16
Donna Claire O'Connor		2025-09-18
Elizabeth Bombieri		2018-10-24
Laura Juett		2026-04-09
Neill Robb Mr		2025-08-01
PETER BURROUGHS		2020-10-14

PLYMOUTH AGE CONCERN

England & Wales - Charity number 281820

Accounts

Company registration number: 01499927

Charity registration number: 281820

Plymouth Age Concern

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Plymouth Age Concern

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Plymouth Age Concern

Reference and Administrative Details

Trustees	E Bombieri P Burroughs M Creek - Chair S Hobbs (resigned 17/05/24) R Marinelli (appointed 15/06/23) R Nightingale (resigned 22/04/24) M Potterton (resigned 15/03/24) F Thomson N Watts (resigned 07/08/23, re-appointed 17/05/24 and resigned 09/09/24) B Wright (resigned 27/06/24) J Swales (appointed 27/06/24)
Company Registration Number	01499927
Charity Registration Number	281820
Registered Office	William & Patricia Venton Centre Astor Drive Mount Gould Plymouth Devon PL4 9RD
Chief Executive Officer	David Wood (resigned 31/05/24)
Secretary	David Wood (resigned 31/05/24)
Auditor	PKF Francis Clark Statutory Auditor Melville Building East Unit 18, 23 Royal William Yard Plymouth Devon PL1 3GW
Bankers	National Westminster Bank Plc 740 Waterside Drive Aztec West Almondsbury Bristol BS99 5BD
Investment advisors	Close Asset Management Limited 10 Crown Place London EC2A 4FT

Plymouth Age Concern

Reference and Administrative Details

Investment advisors	Brewin Dolphin Limited 12 Smithfield Street London EC1A 9LA
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Plymouth Age Concern

Trustees' Report

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

The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the name Age UK Plymouth.

Objectives and activities

a. Policies and objectives

The Charity's objectives were set out in the Articles of Association when it was established and are now embodied in its **Mission Statement** which reads:

'Age UK Plymouth exists to care for and work with older people and their carers in and around the City of Plymouth to improve their quality of life through the promotion of choice, opportunity and independence'.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

b. Strategies for achieving objectives

To achieve our **Mission**, we aim to improve the well being of those in Later Life by;

- Understanding and responding to individual needs
- Enabling independent living
- Delivering excellent services
- Advocacy and Empowerment
- Working in partnership
- Using innovative ideas

Our Vision

- Love Later Life in Plymouth

Our Values

- Trusted, Compassionate, Innovative

Plymouth Age Concern

Trustees' Report

c. Activities undertaken to achieve objectives

The Board of Trustees, the Chief Executive Officer and the senior management team formally aim to undertake a review of the Charity's aims objectives and activities each year. This normally takes place at a strategy day and the review considers what has been achieved within the previous 12 months and where the charity aligns itself within a national and local agenda that has older people at the forefront. Given the charity is enhancing current services and seeking to develop new services it is imperative that this review takes place annually, unless there are extenuating circumstances which prevent it occurring.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Charities Act 2006 introduced the requirement for Charities to show they provide public benefit. The Executive Committee refers to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives each year and in planning future activities. The Trustees consider that the services delivered by the Charity very clearly provide an identifiable benefit to its service users, who are older people living in Plymouth and the surrounding area, aiming to ensure that none of that cohort of citizens is precluded from sharing in those services by reason of economic hardship. At every board meeting, Trustees discuss the public benefit that Age UK Plymouth is providing, it being *raison d'être*.

The relief of those in need by reason of age has been codified as a charitable purpose by the Charities Act 2006. Age UK Plymouth interacts with up to 2,300 older people each month through its services and is therefore playing an essential role within the City and in local communities.

The Charity helps older people to maintain their independence, enhance their quality of life, make informed choices and realise their rights. Every client is special and a client centred approach is taken throughout the charity.

The Charity has a mixture of clients, many are able to pay fees for the services provided, whilst others receive support from Plymouth City Council or the NHS. Age UK Plymouth also provides many services which are free at the point of delivery - the Information and Advice service being an example of one which assists older people to remain in control and able to make informed choices on issues that may affect their independence, financial health and wellbeing. In addition, the Charity provides free Dementia Awareness training and has a Wellbeing Hub that encourages those in the local community to drop in for individual advice and support. The Charity introduced free services in response to the Coronavirus Covid 19 pandemic and many of these such as Befriending and Phone Friends have continued and are now part of the core offer.

Diversity and equal access to Age UK Plymouth services are extremely important to the Charity and service planning always takes account of any under represented groups.

Plymouth Age Concern

Trustees' Report

How we make a difference for our clients...below we share some feedback from our service users

Day Centre

"I think the staff are absolutely excellent for what they do and It's not just the staff it's the fact that everybody, well it's a comradery, we're like one happy family they make you feel at ease straight away. Before, I used to be like a hermit stuck in my bedroom for nearly 10 years and ever since I've been coming here I've been a lot better and the staff have literally bent over backwards to help me. It's done me a heck of a lot of good, literally. It's literally brought me out of my shell and I would miss this place. I missed it last week when I was in hospital. I literally missed this place. I really did. I'd be lost without it, I really would"

"I know this place has changed my life. It has saved me from a life that I was not enjoying. I look forward to coming in and the staff are just wonderful, so caring and so thoughtful and kind"

"I don't think I would still be here if it wasn't for the staff in this building. They make me smile and being here is the best part of my week. I have made new friends and I feel part of something rather than sitting at home watching the TV and talking to nobody. Thank you"

"I wish I could come to this Day Centre every day and I mean weekends too. I am always so disappointed when I wake up and realise it is not a day when I will come in and meet the smiling, happy and wonderful people that look after me so well. The food is always wonderful and I think I always have a clean plate!"

"My daughter got me back here. I used to come here years ago but we didn't do anything like this, it was all different. But I do enjoy coming, I come three times a week on Mondays, Wednesdays and Fridays. I think they're wonderful, everybody, even in the office... they do watch over us all the time"

Dementia Day Centre

"He is sometimes apprehensive about coming in but as soon as he is here he flips and is dancing and smiling. The staff here are absolutely fantastic. He loves being here and there is a sense of family here, like an extended family he can be part of. I can't speak highly enough about the place"

"It gives his wife the chance to have a break, a valuable 8 hours to have a breather. It makes such a difference not just to him but to her as well. The staff are always putting on activities that he loves"

"One of the staff members is such a gentleman, he really is. I like him, everyone really likes him. He makes such a difference. I didn't do much before I came here and I really like it here"

Jolly Elders Club

"The club is a real-life saver providing company, fun and laughter which lasts for days. I especially enjoy the activities but wish I was quick enough to keep up with the exercises etc to music. People are so friendly and helpful. I have a great time and always look forward to coming to this group."

"I do enjoy coming to the Friday group as it's made me feel better about myself, meeting new people of all ages. I'm having fun, good conversations and playing games. I look forward to going there every week. I always thought these sorts of clubs were not for me but I have now changed my mind. All the ladies who attend the club are so friendly"

Plymouth Age Concern

Trustees' Report

Information and Advice

"Thank you for the help you gave me to fill in the forms for Attendance Allowance and Blue Badge. I have been successful with both and this will enable me to have better quality of life. So I can't thank you enough for all you did"

"On behalf of my mother I would like to say thank you for all your help regarding her Attendance Allowance and Blue Badge application. She has been awarded the higher rate of AA and we are still waiting to hear the outcome of the BB. Thank you so much again"

"Many thanks for your very helpful advice and assistance. You are highly recommended for us elderly people. We are lucky to have Age UK in Plymouth"

"Since speaking to you about an application for Attendance Allowance in late February, I am happy to tell you my application has been successful. It was a wonderful surprise to receive a payment into my bank"

"I would like to say thank you and your team for all the help you have been given me in claiming Attendance Allowance, I have been granted £68 p/week which without your guidance I would never applied. Thank you once again"

Help at Home

"I would like to give feedback on a staff member who was incredibly engaging and supportive to an older lady she was supporting at the Royal William Yard late this morning. The support worker was extremely patient, loving, friendly and kind - which was so heartfelt and great to see. I was sat next to her with my puppy and I was emotional listening in"

"Your staff member has transformed my garden from an overgrown area with Ivy to a beautiful planted open space. He took me to Plants Galore to buy bulbs and shrubs to enhance my garden. I am delighted with the area"

"I am thrilled with the work of your staff member and she is having a real impact on both myself and my husband's lives. It makes such a difference"

Discharge

"Thank you so much for helping me with my housework and for taking me out. I have looked forward to it every week. You are a lovely kind empathetic lady with a wonderful sense of humour and I have enjoyed the fun whilst I have gained strength"

We are very grateful for your help and kindness. You came along when we needed someone to sort out the chaos and you did. We would have struggled without the support of Age UK Plymouth. We are fortunate to have you all so nearby"

"Thank you for all the support you provided after my husband's operation. You aided us in the very best way you could and I am very grateful for all your support. We are now in a much better place but we got there with your generosity and support"

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Trustees' Report

STCC

"Client commented upon leaving the centre that we had saved her life. She vocalised that she would've taken her own life had she remained in the care home as she felt helpless. The client's niece called the STCC following her discharge to thank all staff involved, we had taken a burden from her and it had saved their relationship from falling apart."

"The client was very complimentary about the service and was especially thankful to the centre manager for support. The client went on to support Age UK as a volunteer to thank them for all the support they gave her in the community."

Events held in our Dining Room

"I'm 80 years old and I've worked all my life. I live on my own because I've been a widow for 20 years. And I live locally so it's not far for me to come but I know I would have help if I needed some to get here and since then I've never looked back. Everybody is so kind, they have so much information to give, if you need help with benefits or things like that they can help you. And you can stay for lunches, they lay on lovely dancing things and relaxing things for people and really look after everyone extremely well up here and it's a pleasure to come"

"I have struggled with anxiety and worry about being in large groups. I found it difficult at first but I now look forward to coming along to the Veterans Sticky Bun morning and my mental health has been given a boost. I love the amount of food I can eat as well"

"The food is always so lovely. It is always just so perfect and it is my only meal of the day and that is important. Eating here is making a huge difference to me and I feel I am putting on weight! I am told that is a good thing by my family"

How we make a difference for our volunteers...

"There are many things that I love about being a volunteer at Age UK Plymouth but the one thing that stands out most for me is being able to connect & build a bond with the client's, putting a smile on their faces and making their time spent in our care the best it can be"

"It brings so much pleasure and joy. The team in the Day Centre are the best they've ever been. Makes me feel valued even though I am not as mobile or energetic anymore"

"What I like best is when a new client nervously joins us for their first one-hour session, telling me they feel a little scared of IT but within 15 minutes are laughing at how much they are learning realising and making mistakes actually doesn't break the thing. They can't wait for next week for their next lesson - even though I give them homework!"

"Feeling included and a valuable member of a 'family'"

"I enjoy working as a team with the Dementia Day Centre staff at Plymstock and meeting and chatting to lovely clients"

"What I like about volunteering with AGE UK Plymouth is the happiness that I bring to my phone friends"

Plymouth Age Concern

Trustees' Report

Achievements and Performance

a. Review of activities

Services and Support

(a) Information and Advice

A free, independent and confidential information and advice on a range of issues relating to those age 50+. In particular we specialise in welfare benefits/income maximisation, consumer advice, housing advice, social care advice and home energy efficiency information.

The Information and Advice service had 7,705 contacts with the local community (7% decrease from previous year). Of these clients, 865 were new clients requiring advice (44% decrease from previous year).

235 (3%) were under the age of 65
2512 (32.6%) were aged 66-75
3148 (40.9%) were aged 76-85
1694 (22%) were aged 86-95
76 (1%) were aged 96+
40 (0.5%) Unknown- age details not recorded

The Information and Advice service has been hugely successful in securing £3,326,002 in benefit income for older people across the city (12% increase from previous year) and supported 449 clients to the value of £2,072,314 with Attendance Allowance claims alone.

164 information and advice leaflets were distributed to individuals, groups and professionals throughout Plymouth. The Age UK National Information Line received 5,212 calls from older people living in Plymouth. These callers were all given details about Age UK Plymouth and how to contact.

(b) Help at Home and Community Support

The Help at Home and Community Support service offers an essential person-centred high-quality and flexible service to people aged 50 and over, living in and around the City of Plymouth. This service is tailored to people's individual needs and includes shopping, cleaning, assisted trips, gardening, companionship and much more. The Community Support Assistants play a vital role assisting those who need additional support enabling many to continue to live happily in their own homes whilst improving their confidence and general wellbeing.

The Help at Home and Community Support service in numerical terms supported 1,067 older people to continue living in their own home, maximising their independence, whilst helping with the activities of daily living. The team provided an astonishing, 21,758 visits a total of 27,823 support hours to older people during the year a 17% increase on the previous year. It is an absolutely vital service and a life line to so many people living alone in the City.

Plymouth Age Concern

Trustees' Report

(c) Day Care / Day Opportunities

For older people who need individual additional care and support the Charity offers an outstanding day care provision. The William and Patricia Venton Day Centre operates 4 days a week and provides day care and day opportunities for older people, who may be physically frail, have become socially isolated or simply want to benefit from peer group support. The atmosphere within the Day Centre is always positive and a number of wonderful volunteers of all ages and backgrounds provide additional support. Providing this level of day care enables carers the time and the opportunity to have some free time or respite and allows them to focus their endeavours elsewhere.

The Day Centre offers a range of events, activities, singalongs, competitions, quizzes and more all geared towards stimulating the mind and body and improving the wellbeing and mental health of those attending. There is a three-course quality and freshly cooked meal provided every day and clients eat this in a newly refurbished dining room. The ability to use our podiatry and hairdressing service has been well received by clients.

As well as a variety of activities available within the service, clients and their carers can choose from a menu of social, leisure and learning opportunities to meet their identified abilities and preferences. Service users are regularly consulted on the quality of service and the proposed programme of activities via service user forums and service user questionnaires. Feedback is so important.

During 2023/24, there were 2,226 attendances at the William & Patricia Venton Day Centre. This was a 31% increase on last year and this level of growth is an indicator of the need and quality of the service provided.

(d) Dementia Day Centre

The Dementia Day Centre is based in the William Venton Centre in Plymstock and provides a range of specialist dementia services and activities for people over the age of 50 who have memory loss, cognitive impairment and dementia. The atmosphere within the Dementia Day Centre is always buoyant and a number of wonderful volunteers of all ages and backgrounds provide additional necessary support. Providing this level of dementia day care enables carers the time and the opportunity to have some free time or respite and allows them to focus their endeavours elsewhere. The Dementia Day Centre has both the client and the carer at the heart of the service and operates five days per week. There is a high quality two course freshly cooked meal provided every day and individual preferences are easily catered for.

There are a variety of activities available within this service and clients can benefit from a menu of social, leisure and learning opportunities to meet their identified abilities and preferences. Carers are regularly consulted on the quality of service and the proposed programme of activities via service user forums and service user questionnaires. The Dementia Day Centre provides a level of excellence that meets the needs of the clients, but equally provides much needed respite for their carers. The relationships between staff, volunteers and the clients and their carers is first class.

During 2023/24 there were 2,989 attendances at the Dementia Day Centre. This level of attendance is a great indicator of the need and the demand for the service.

Plymouth Age Concern

Trustees' Report

(e) Short-Term Care Centre

Since the Short-Term Care Centre (STCC) opened it has acted as a catalyst enabling a great deal of effective service development to take place throughout the year and has made an enormous difference to the flow of patients from hospital to home throughout the City and it has been lauded for its effectiveness and impact.

It continues to be an excellent development and the STCC helps people recover from illness and reduces the time spent in hospital to the benefit of the individual and others needing hospital treatment. The STCC is being operated in partnership with Livewell Southwest and has 24 en-suite bedrooms providing a safe place for patients to stay after they have been in hospital. This could be for anything up to four weeks and the aim is that when people leave the STCC they are feeling much better and ready to go home and to live as independently as possible. Age UK Plymouth provides all the catering requirements within the STCC and this includes, breakfast, dinner and an evening provision. The Charity also works seamlessly with Livewell Southwest providing a housekeeping and maintenance service that ensures that the daily needs of patients are met in the most constructive and joined up manner.

In 2023/24, 143 patients stayed in the STCC. The average stay was 21 days and 131 of these patients left with no or minimal care. This is an extremely positive outcome. 12 patients which is less than 10% needed readmission to hospital either direct from the STCC or at a later stage from home.

(f) Discharge Support

The advent of the STCC has acted as a catalyst for change and for providing the opportunity to deliver new services. Age UK Plymouth provides support to patients being discharged from the STCC, from Mount Gould and Derriford Hospital. The support the charity provides is person centred and is tailored to meet the needs of the individual patient. Age UK Plymouth supports patients who live within the City of Plymouth being discharged on either pathway 0 or pathway 1. The service includes shopping, cleaning, simple food preparation picking up prescriptions, confidence building, benefits check, the opening of mail, companionship and much more. It has become such an important component of the discharge provision across the City and has quickly become one of the most crucial services provided by Age UK Plymouth.

In the year ended March 31st 2024 Age UK Plymouth provided packages of care to 567 patients being discharged from the STCC, Mount Gould or Derriford Hospital. This equates to 6,648 hours of support enabling a smoother transition home and a reduction in the pressure exerted on NHS services across the City. The support provided to those in need cannot be underestimated.

(g) Veterans Support

Age UK Plymouth has been fortunate to have received financial support from the Armed Forces Covenant Trust and this year introduced a counselling and wellbeing support service for Veterans over the age of 50 living or working in Plymouth. This free and friendly service has been provided to help Veterans access the support they require to build and maintain good mental health.

In addition, the Charity has been proud to facilitate the inclusion of a Veterans Pain Clinic and a Veterans Games Afternoon.

The Charity saw 3,658 Veterans attendances across the year with 2,167 attending "Sticky Bun" mornings on a Tuesday. In addition, 909 Veterans attended the weekend brunches and 461 became involved with the walking football service. The development of our Veterans services has been incredibly welcome and has exceeded original expectations. The Charity has received enormous support from those attending.

Plymouth Age Concern

Trustees' Report

(h) Wellbeing Hub

The Wellbeing Hub continues to develop and prosper and as part of Plymouth's integrated wider network of Wellbeing Hubs, all supported by Plymouth City Council. The Wellbeing Hub has an ageing well focus and promotes activities, workshops and events including a Friday "Community Cuppa" session that is well supported and vital to so many from a companionship perspective. As well as having a dedicated IT, befriending and phone friends service the Wellbeing Hub provides an outreach into the most at need areas of Plymouth, campaigns to raise awareness of loneliness, promotes and signposts older people to local available services. The Wellbeing Hub also provides advice with managing long term health conditions through a partnership with Livewell Southwest that enables drop-in sessions for health checks to be made available in the community. Importantly we are also able to facilitate the delivery of vaccines from local health providers to the community.

(i) Volunteering

Age UK Plymouth began its work in 1942 as a Charity which was operated entirely by volunteers. Today the support of volunteers remains crucial to the Charity's continued success. The Charity provides a Volunteer Service which offers a variety of rewarding opportunities to people of all ages. Volunteers gain new skills and experience, and the Charity and the clients benefit from their involvement in our service provision. Our volunteer service also provides excellent opportunities for those people seeking practical experience to prepare them for job seeking or as practice placement as part of their academic study. The Charity also supports young people of school age with work experience and intergenerational activities - and the clients really do engage in a manner that adds so much value to the overall volunteering experience.

At the end of March 2024, the charity had 47 registered volunteers who contributed 9,614 hours of volunteer support. This does not include corporate volunteers who have supported the charity throughout the year on a range of activities including the upgrade of our garden at the William and Patricia Venton Centre.

(j) Information, Education and Talks

Presentations and talks are provided to voluntary groups, local businesses, local health providers and commissioners, schools, colleges and universities throughout the year by our experienced and knowledgeable staffing team.

(k) External Relationships

The Charity continues to work to develop mutually beneficial relationships and partnerships in Plymouth and beyond.

The Charity has maintained and developed close working and very effective relationships with Plymouth City Council, both at officer and member level. This is mirrored by regular contact with the city's two Members of Parliament. In addition, the Charity has excellent relationships with the NHS Commissioners. These close and effective working relationships have become increasingly apparent since we opened the short-term care centre at our William and Patricia Venton Centre.

Age UK Plymouth places high importance upon working with and learning from other voluntary and community sector organisations in the city. This has seen the Charity in contact with Improving Lives Plymouth, Memory Matters, Elder Tree, Zebra, The Wolsley Trust and many more.

Age UK Plymouth works in association with the thirteen other Age UKs in the South West, and retains a good and improving close working relationship with Age UK at a national level. The Charity smoothly went through Age UK's Charity Quality Standards Audit in 2032/24 and this resulted in Age UK Plymouth being awarded the Charity Quality Standards Certificate.

Plymouth Age Concern

Trustees' Report

b. Equal opportunities and fair access statement

Age UK Plymouth is completely opposed to all forms of unlawful and unfair discrimination and is committed to ensuring that no person (employee, volunteer, service user or other) will be treated unfairly by the Charity because of a protected characteristic:

- age
- disability
- gender reassignment
- marriage or civil partnership
- pregnancy or maternity
- race
- religion and belief
- sex
- sexual orientation

Our commitment to equality and diversity is laid down in the Charity's Equality and Diversity Policy.

c. Safeguarding of adult's statement

Age UK Plymouth will not tolerate any form of abuse and believes that all older people should be able to live in an environment which is safe from abuse. The Charity will ensure that individual rights and organisational values are promoted and upheld in their work with older people. Any allegations or suspicion of abuse will be reported and investigated. In order to safeguard adults at risk of harm who use the Charity's services, robust, safe recruitment procedures will be carried out in relation to all staff and volunteers according to the Charity's Safeguarding of Adults Policy. The Charity also has a formal written policy for the safeguarding of children. The Charity's Safety, Quality, Services Committee meets regularly and this group comprises trustees and senior staff members.

Financial review

a. Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the Going Concern basis in preparing the financial statements. Further details regarding the adoption of the Going Concern basis can be found in the accounting policies. It is the intention of the trustees that the Going Concern accounting policy will be used by the Charity going forward.

The Charity suffered a deficit of £399,713 over the year and it has been a challenging trading period with more clients requiring support through the cost-of-living crisis. The Charity's income is 7.88% down on last year and expenditure has fallen by 0.83%. The continuing volume of activity is seen as a hugely positive development as Age UK Plymouth embeds itself further in the City. Net current assets have decreased from £261,942 to £58,076.

Plymouth Age Concern

Trustees' Report

It is noted that the cost of charitable activities exceeds the income from such charitable activities and the trustees are aware of the need to enhance the flow of unrestricted income. This is a high priority for the Charity.

The Charity has been loss making in previous years and whilst facing and dealing with a number of challenges has been forecasting future deficits. Many of these challenges have now been addressed and the Trustees believe that the charity is making significant progress in financial terms whilst also supporting a growing number of older people within the city of Plymouth. The level of service development has been exceptional.

2024 has been a challenging year for the Trustees and senior management team, responding to the loss of both its CEO and COO. However, high morale has been maintained and key relationships with stakeholders has ensured that the excellent delivery of our service to the community has continued.

The Trustees along with the senior management team and the Finance and Investment Committee will continue to scrutinise and monitor performance and cashflow on an ongoing basis. There is an awareness that the Charity has significant investments that could be realised to support any cashflow issues that may be faced in a difficult trading period. The Finance and Investment Committee meets quarterly and reviews the performance of the Charity.

The Charity has engaged the services of an FCA Financial Intermediary to assist the Trustees in their duties to the Charity and ensure they adhere to the expectations of the Charity Commission regarding the management of investments.

The Trustees believe that the Charity has made substantial progress as it has continue to evolve in 2024 and that it is operating across its services at a significantly higher level than in previous years. In addition, the trustees are delighted with the progress made in both Day Centres, the development of new services such as Discharge Support and the increasingly successful Information and Advice service.

b. Reserves policy

The Charity needs to hold reserves for the following principal reasons:

- i. To produce income to be used for funding such deficits as arise from the Charity's operations;
- ii. To meet any deficits not covered by income in any one year;
- iii. To meet major items of unforeseen expenditure;
- iv. To meet the costs of necessary building refurbishment, repairs and renewals;
- v. To enable the Charity to continue its core operations for a period of at least six months, even in the event of major withdrawal of external funding.

The Charity will therefore endeavour to maintain a level of reserves appropriate to the financial climate in which it is operating, with particular reference to potential major financial risks (such as loss of funding) and the charity's commitment to the many people it serves.

The Charity recognises that investments held within its unrestricted funds are technically available to be spent on the general purposes of the Charity but recognises also that the usage of the investments in this manner would correspondingly reduce their income earning capacity.

The Charity considers that its present level of free reserves satisfies the criteria set out above, and no action is deemed to be necessary at the present time to change these levels.

The Charity will review both the level of its reserves and its policy on reserves bi-annually.

Plymouth Age Concern

Trustees' Report

c. Material investments policy

The Charity has a formal Investment policy in place (TR 003) which is reviewed periodically by the Executive Committee.

The investments are held as a long term reserve against any future shortfall in income against expenditure.

- Age UK Plymouth's investment objective is to maintain and, if possible, enhance the real value of the reserves represented by its investments
- Age UK Plymouth requires an income in order to fulfil its charitable purposes. This income should be consistent with market conditions.
- Age UK Plymouth aims to achieve the best financial return within the level of risk considered to be acceptable.

d. Ethical Investment

The Charity will not knowingly invest in a company or product which will have a detrimental effect on the health or potential wellbeing of older people.

The Charity will not directly invest in tobacco industries.

e. Principal funding

The Charity's principal funding sources are:

Statutory authority funding for block contracts for our Day Centres and Discharge Service

Grants, donations, legacies and fundraising activities

Fees and charges for the services the charity provides to clients and to the Short-Term Care Centre

Investment income

Charges are made for each of the Charity's main services - Day Care, Dementia Day Care and Help at Home. These are reviewed annually to reflect rising costs, whilst considering the Charity's ethos and core values.

Investment income arises from the Charity's investment portfolios. All investments are held in securities quoted on the London Stock Exchange, and each of the two major portfolios are managed on a discretionary basis by two different investment managers, who normally meet with the Finance and Investment Committee of the Charity on an annual basis.

All income from investments, together with interest on cash deposits, is used towards meeting the costs of providing services.

Plymouth Age Concern

Trustees' Report

f. Review of 2023-2024

The Statement of Financial Activities shows the Incoming Resources of the Charity, Resources Expended during the year, the various transfers between Funds and the Fund balances at the year end.

Incoming resources in total amounted to £1,957,485 which is £167,506 less than the previous year.

Resources expended amounted to £2,376,215 which is £19,933 less than the previous year. The net incoming resources after also adding gains on investments of £19,017 (2023: loss of £81,151) were a deficit of £399,713 (2023: deficit of £352,308).

The figures are affected by the cost-of-living crisis that is impacting across the country for individuals, families, communities, trusts, foundations and the corporate sector. The cost-of-living crisis and an ageing population operating in tandem means there is an increasing need to support older people locally. It is a challenging climate to operate within.

Resources expended break down into 98.76% spent on the direct provision of Charitable Activities and 1.24% on Costs on Generating Funds.

The Balance Sheet as at 31 March 2024 shows that the Net Assets of the Charity have decreased by £203,866 to £58,076 reflecting the items detailed above.

All of the assets of the Charity are held for the purpose of the provision of its services. The movements in fixed assets during the year are set out in note 14 to the financial statements. The tangible fixed assets figure of £1,113,956 represents the written down value of the buildings, vehicles, furniture and equipment owned or leased by the Charity.

The Investments of £1,105,934 are held for the purposes of providing income to defray the expenses of the Charity's services. Interest on cash and bank deposits is used for the same purpose. All investments have been acquired in accordance with the powers contained in the Articles of Association.

The position of the Endowment Funds, Restricted Funds and Unrestricted Funds as at 31st March 2024, reflects the operation of the Heads of Agreement and the funds released under Section 282 Charities Act, as set out in note 19 to the Accounts.

Plymouth Age Concern

Trustees' Report

a. Constitution

Age UK Plymouth is registered as Plymouth Age Concern, a Charity (No. 281820) and a Company Limited by guarantee (No. 1499927). The Charity was incorporated as a Company on 4th June 1980.

The Charity is governed by its Articles of Association dated 28 September 2011. In the event of the Charity being wound up, Members are required to contribute an amount not exceeding £1.

Trustees will ensure that the Charity makes use of the Self-Assessment Form that is contained within the Charity Governance Code as part of its commitment to good and improved governance.

b. Methods of appointment or election of Trustees

All the powers of the Charity are vested in the Executive Committee, which is responsible for the proper management of the Charity. For the purposes of the Charities Act 2006, the Members of the Executive Committee are the Trustees of the Charity; for the purposes of the Companies Act 2006, the Members of the Executive Committee are also the Directors of the Company. The Executive Committee must consist of between 5 and 15 members, who may only be appointed from amongst the membership of the Charity.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee. There were 8 Trustees on the Executive Committee of Age UK Plymouth as at 31 March 2024. The Articles of Association set out the conditions under which trustees are appointed and describe the election process:

"The Trustees when complete consist of at least five and not more than 15 persons who being individuals are over the age of 18, all of whom must support the Objects, be a Member and have signed a written declaration of willingness to act as a charity trustee of the Charity. If any Trustee is a corporate body it must act through a named representative whose contact details are notified to the Trustees and there must be at least one individual Trustee" (20.1).

Trustees are elected by the Members or co opted by the Trustees (20.2). The Charity may by ordinary resolution appoint a person who is willing to act to be a Trustee and determine the rotation in which any additional Trustees are to retire (20.3). The Trustees may at any time co opt any individual who is eligible (20.1) as a Trustee to fill a vacancy in their number or (subject to the maximum number permitted by Article 20.1) as an additional Trustee." (20.4).

The Executive Committee recognises the importance of maintaining the balance of skills and professional backgrounds and seeks to ensure that awareness of the needs of older people in Plymouth and the best interests of the Charity is reflected in the makeup of the trustee body. This is achieved through formal recruitment and selection processes which take account of the specific trustee skills required. The Charity also ensures that the recruitment process takes full account of equality and diversity and that the Trustee Board reflects the community in which it serves.

All members of the Executive Committee give their time voluntarily and receive no benefits from the Charity.

The Board of Trustees can also appoint honorary officers from amongst its members (President and Vice President) and are also responsible for nominating the Charity's Patron(s).

Plymouth Age Concern

Trustees' Report

c. Organisational structure and decision making policies

The Executive Committee have overall responsibility for the governance of the Charity. It meets at least four times a year and is supported by the Finance and Investment Committee and the Services, Quality, Safety Committee. All Committees are comprised of members of the Executive Committee.

The Chief Executive Officer leads the Senior Management Team in the day-to-day management of the Charity, working within the financial framework, procedures and policies laid down by the Executive Committee.

Each main area of the Charity's work is headed by an appropriately trained member of staff/manager who, in turn, is responsible to the Senior Management Team.

As at 31st March 2024 the Charity employed 103 paid staff, of which 27 were full time employees, 76 were part time, together with 47 registered volunteers.

The Charity prepares an Annual Plan and Budget each year, and its operation, expenditure and income are reviewed regularly to monitor compliance or otherwise.

d. Policies adopted for the induction and training of Trustees

The Charity aims to ensure that everyone interested in standing as a Trustee is fully informed of what the role involves and this is reflected in the recruitment and induction process.

New Trustees attend an induction session at the Charity's head office and at the William Venton Centre and are also offered a guided tour of all Charity services by the Chair and/or the Chief Executive Officer.

The induction session includes:

- An overview of the organisation, its culture and values
- The obligations and duties of the Executive Committee Members (collectively and individually)
- The key documents which set out the operational framework for the Charity including the Articles of Association, the last audited accounts and annual review.
- Future plans and objectives
- Meeting the Heads of all Departments and visits to the Day Centre, Dementia Day Centre and Short-Term Care Centre

It is intended that all new Trustees receive a comprehensive induction pack which includes a trustee handbook, information relating to the above and information from the Charity Commission on the responsibilities of Trustees. Trustees also attend training courses and legal seminars to maintain and enhance their charity law knowledge.

e. Related party relationships

Age UK Plymouth (registered as Plymouth Age Concern) is an independent charity, although it is a Brand Partner of Age UK the National Charity and a member of the Age England Association.

The Charity has one wholly owned subsidiary company 'Plymouth 50+ Ltd' which is currently a dormant company.

Plymouth Age Concern

Trustees' Report

f. Financial risk management

The Executive Committee have overall responsibility for ensuring that the Charity has an appropriate system of controls, including financial controls. The Charity's systems of internal control are designed to provide reasonable assurance against material financial loss to the Charity.

A formal risk management register and action plan is in place across the charity, which is reviewed and tested bi-annually. Risks are also mitigated through policies and procedures covering all areas of operational practice.

The Finance and Investment Committee oversees the work on risk management, reviewing the risk register, and making recommendations to the Executive Committee when appropriate. The Chief Executive Officer presents the risk register to the Executive Committee at every meeting.

Plans for future periods

In the absence of a Chief Executive Officer, the Chair of the Board has worked closely with the trustees and the senior management team to ensure that the charity benefits from the enormous progress made in the last two years and continuity of service is maintained and enhanced with brand value opportunities. A senior management away day and a trustees' strategy day will look to add more value and focus operational ambitions in a cohesive and aligned manner.

Age UK Plymouth will in the 2024-2026 Business Plan set ambitious but deliverable financial and operational targets. These will include:

1. That we will aim to increase the numbers of older people supported by Age UK Plymouth by at least 10% year on year and with a greater focus on working in communities, and with partners, across the City.
2. What we will campaign effectively on behalf of those in Later Life in Plymouth particularly through the #cost-of-living crisis.
3. That all our staff and volunteers will have access to training and career development opportunities, and will be encouraged to promote and deliver service growth aligned with our plans.
4. Ensuring we have staff welfare and wellbeing embedded in our culture.
5. That we will continue to work in partnership with Plymouth City Council, Livewell Southwest and the NHS Commissioners to benefit from potential service development opportunities. These partnerships are already proving to be very successful and crucially delivering additional much needed support to those in later life in the City.
6. That we will continue to innovate and look to enhance the support we provide to clients in a manner that has those individuals at the very heart of our delivery mechanisms.
7. Continuing to develop the William Venton Centre as a specialist Dementia Day Care Centre and deliver a level of service that exceeds client and carer expectations.
8. That we will use new technologies, processes and services to improve service user experience, and staff productivity.
9. That we will seek to enhance existing services and develop new services that are relevant and appealing to our existing and potential client base.
10. That we will focus on improving at all levels and build on the progress made across all our services - including in our Short-Term Care Centre, Day Centre, Dementia Day Centre, Help at Home service, Discharge service, Information and Advice service, Jolly Elders, Veterans support, Community Cuppa, Wellbeing Hub, Befriending, Forget-Me-Nots and more.
11. That we will consult regularly with service users, carers, staff, volunteers, and when appropriate stakeholders, funders and commissioners to improve service delivery.
12. That we will work with a wide range of partners to share best practice and learning, avoid duplication, and to deliver services and support that prevent loneliness, and the problems associated with ageing, to increasing numbers of older people in Plymouth.

Plymouth Age Concern

Trustees' Report

Aligned with and included in the three-year Business Plan (2024-2026) will be a:

- Services Development plan
- Fundraising plan
- Communications and Marketing plan
- People Strategy

Disclosure of information to auditor

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on 5/12/24 and signed on its behalf by:


.....
M Creek - Chair
Trustee

Plymouth Age Concern

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Plymouth Age Concern for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

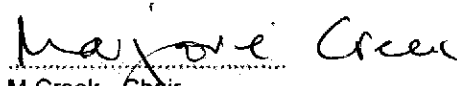
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources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

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

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

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

Approved by the Trustees of the Charity on 5/12/24 and signed on its behalf by:


M Creek - Chair
Trustee

Plymouth Age Concern

Independent Auditor's Report to the Members of Plymouth Age Concern

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the 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 original financial statements were authorised for issue.

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

Other information

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

Plymouth Age Concern

Independent Auditor's Report to the Members of Plymouth Age Concern

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the 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 our 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 where 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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 20), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

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

Plymouth Age Concern

Independent Auditor's Report to the Members of Plymouth Age Concern

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 considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) - (Charities SORP), the Companies Act 2006 and the Charities Act 2011. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing grant funding agreements, and reviewing board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Plymouth Age Concern

Independent Auditor's Report to the Members of Plymouth Age Concern



.....
Duncan Leslie (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

Melville Building East
Unit 18, 23 Royal William Yard
Plymouth
Devon
PL1 3GW

Date:.....12 December 2024.....

Plymouth Age Concern

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	131,695	93,549	-	225,244
Charitable activities	4	1,613,771	60,141	-	1,673,912
Investment income	5	11,540	-	25,984	37,524
Other income	6	20,805	-	-	20,805
Total income		<u>1,777,811</u>	<u>153,690</u>	<u>25,984</u>	<u>1,957,485</u>
Expenditure on:					
Raising funds	7	(17,327)	-	(12,165)	(29,492)
Charitable activities	8	<u>(2,109,418)</u>	<u>(182,230)</u>	<u>(55,075)</u>	<u>(2,346,723)</u>
Total expenditure		<u>(2,126,745)</u>	<u>(182,230)</u>	<u>(67,240)</u>	<u>(2,376,215)</u>
Gains/losses on investment assets		<u>(19,180)</u>	<u>-</u>	<u>38,197</u>	<u>19,017</u>
Net expenditure		<u>(368,114)</u>	<u>(28,540)</u>	<u>(3,059)</u>	<u>(399,713)</u>
Net movement in funds		(368,114)	(28,540)	(3,059)	(399,713)
Reconciliation of funds					
Total funds brought forward		<u>776,298</u>	<u>81,574</u>	<u>1,819,807</u>	<u>2,677,679</u>
Total funds carried forward	20	<u>408,184</u>	<u>53,034</u>	<u>1,816,748</u>	<u>2,277,966</u>

The notes on pages 29 to 49 form an integral part of these financial statements.

Plymouth Age Concern

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	219,423	570,364	-	789,787
Charitable activities	4	752,138	468,707	-	1,220,845
Investment income	5	21,657	-	27,105	48,762
Other income	6	56,936	8,661	-	65,597
Total income		<u>1,050,154</u>	<u>1,047,732</u>	<u>27,105</u>	<u>2,124,991</u>
Expenditure on:					
Raising funds	7	(38,804)	-	(6,093)	(44,897)
Charitable activities	8	<u>(2,292,499)</u>	<u>-</u>	<u>(58,752)</u>	<u>(2,351,251)</u>
Total expenditure		(2,331,303)	-	(64,845)	(2,396,148)
Gains/losses on investment assets		<u>(160,399)</u>	<u>-</u>	<u>79,248</u>	<u>(81,151)</u>
Net (expenditure)/income		(1,441,548)	1,047,732	41,508	(352,308)
Transfers between funds		<u>20,429</u>	<u>(20,429)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(1,421,119)	1,027,303	41,508	(352,308)
Reconciliation of funds					
Total funds brought forward		<u>1,134,489</u>	<u>117,199</u>	<u>1,778,299</u>	<u>3,029,987</u>
Total funds carried forward	20	<u>(286,630)</u>	<u>1,144,502</u>	<u>1,819,807</u>	<u>2,677,679</u>

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

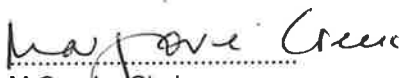
The funds breakdown for 2024 and 2023 is shown in note 20.

Plymouth Age Concern

(Registration number: 01499927)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	1,113,956	1,143,055
Investments	14	<u>1,105,934</u>	<u>1,272,682</u>
		<u>2,219,890</u>	<u>2,415,737</u>
Current assets			
Stocks	15	2,837	2,702
Debtors	16	252,994	292,733
Cash at bank and in hand		<u>111,373</u>	<u>118,885</u>
		367,204	414,320
Creditors: Amounts falling due within one year	17	<u>(309,128)</u>	<u>(152,378)</u>
Net current assets		<u>58,076</u>	<u>261,942</u>
Net assets		<u>2,277,966</u>	<u>2,677,679</u>
Funds of the Charity:			
Endowment funds		1,816,748	1,819,807
Restricted income funds			
Restricted funds	20	53,034	81,574
Unrestricted income funds			
Unrestricted funds		<u>408,184</u>	<u>776,298</u>
Total funds	20	<u>2,277,966</u>	<u>2,677,679</u>

The financial statements on pages 25 to 49 were approved by the Trustees, and authorised for issue on 5.12.24 and signed on their behalf by:


M Creek - Chair
Trustee

Plymouth Age Concern

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/ (expenditure)		(399,713)	(352,308)
Adjustments to cash flows from non-cash items			
Depreciation	7	88,434	87,227
Investment income	5	(37,524)	(48,762)
Loss on disposal of tangible fixed assets		563	-
Loss on disposal of investments		-	155,835
Revaluation of investments		(19,017)	-
		<u>(367,257)</u>	<u>(158,008)</u>
Working capital adjustments			
(Increase)/decrease in stocks	15	(135)	816
Decrease/(increase) in debtors	16	39,739	(99,218)
Increase/(decrease) in creditors	17	<u>156,750</u>	<u>(50,079)</u>
Net cash flows from operating activities		<u>(170,903)</u>	<u>(306,489)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	13	(63,344)	(96,290)
Purchase of investments	14	(124,967)	(124,852)
Sale of investments		310,732	412,563
Income from dividends	5	37,524	48,762
Proceeds on sale of tangible fixed assets		<u>3,446</u>	<u>-</u>
Net cash flows from investing activities		<u>163,391</u>	<u>240,183</u>
Net decrease in cash and cash equivalents		(7,512)	(66,306)
Cash and cash equivalents at 1 April		<u>118,885</u>	<u>185,191</u>
Cash and cash equivalents at 31 March		<u><u>111,373</u></u>	<u><u>118,885</u></u>

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

Plymouth Age Concern

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

1 Charity status

The Charity is a company limited by guarantee and does not have a share capital. Every member of the Company undertakes to contribute to the assets of the Company if it is wound up during the period he or she is a member, or within one year afterwards, for payments of debts and liabilities of the Company contracted before the time at which he or she ceases to be a member, and of the costs, charges and expenses of winding up the same and for the adjustments of the rights of contributories among themselves, such as amounts as may be required not exceeding £1. The company is registered in England and Wales and is a public benefit entity. The registered office is at The William & Patricia Venton Centre, Astor Drive, Mount Gould, Plymouth, PL4 9RD. The registered number is 01499927.

2 Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The presentational currency is pounds sterling and the financial statements are rounded to the nearest £.

Going concern

The Trustees have reviewed the circumstances of the Charity and consider that there are adequate resources to continue its operations for the foreseeable future. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the financial statements.

A further review of the going concern status of the Charity is located within the Trustees' Report.

Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Plymouth Age Concern

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

Donations and legacies

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Government Grants

Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Plymouth Age Concern

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

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the proportion of the asset's use.

All expenditure is inclusive of irrecoverable VAT.

Raising funds

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement cost.

Depreciation

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

Plymouth Age Concern

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

Asset class	Depreciation method and rate
Freehold property	2% straight line on buildings, 0% on land
Motor vehicles	15% straight line
Fixtures and fittings	15% to 30% reducing balance

Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

Fund accounting

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

Plymouth Age Concern

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

Financial instruments

Classification

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

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

Recognition and measurement

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

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

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

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

Plymouth Age Concern

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

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Whilst there is a level of assumption in these judgements, the Trustees feel these are unlikely to have a significant effect on, or cause material error to the amounts recognised in the financial statements.

Management exercise judgement in the recognition of income from legacies. Judgement is applied to establish entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations from individuals	51,121	-	51,121	19,802
Legacies	80,574	-	80,574	199,621
Grants	-	93,549	93,549	570,364
	<u>131,695</u>	<u>93,549</u>	<u>225,244</u>	<u>789,787</u>

Plymouth Age Concern

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

Income from donations and legacies of £131,695 (2023: £219,423) is unrestricted and £93,549 (2023: £570,364) restricted.

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Care services	1,183,248	32,141	1,215,389	682,081
Short term care centre	430,523	28,000	458,523	538,764
	<u>1,613,771</u>	<u>60,141</u>	<u>1,673,912</u>	<u>1,220,845</u>

Income from charitable activities of £1,613,771 (2023: £752,138) is unrestricted and £60,141 (2023: £468,707) restricted.

5 Investment income

	Unrestricted funds General £	Endowment funds Expendable £	Total 2024 £	Total 2023 £
Income from listed investments	<u>11,540</u>	<u>25,984</u>	<u>37,524</u>	<u>48,762</u>

Income from investments of £11,540 (2023: £21,657) is unrestricted and £25,984 (2023: £27,105) endowment funds.

6 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Rental and other income	<u>20,805</u>	<u>20,805</u>	<u>65,597</u>

Other income of £20,805 (2023: £56,936) is unrestricted and £nil (2023: £8,661) is restricted.

Plymouth Age Concern

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

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Endowment funds Expendable £	Total 2024 £	Total 2023 £
Fundraising	14,351	6,093	20,444	32,502
	<u>14,351</u>	<u>6,093</u>	<u>20,444</u>	<u>32,502</u>

£14,351 (2023: £32,502) of the above expenditure was attributable to general unrestricted funds and £6,093 (2023: £nil) to endowment funds.

b) Investment management costs

	Unrestricted funds General £	Endowment funds Expendable £	Total 2024 £	Total 2023 £
Investment management fees	2,976	6,072	9,048	12,395
	<u>2,976</u>	<u>6,072</u>	<u>9,048</u>	<u>12,395</u>

£2,976 (2023: £6,302) of the above expenditure was attributable to general unrestricted funds and £6,072 (2023: £6,093) to endowment funds.

8 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Endowment funds Expendable £	Total 2024 £
Staff costs		1,678,236	139,068	-	1,817,304
Allocated support costs	9	401,763	43,162	55,075	500,000
Governance costs	9	29,419	-	-	29,419
		<u>2,109,418</u>	<u>182,230</u>	<u>55,075</u>	<u>2,346,723</u>

Plymouth Age Concern

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

	Note	Unrestricted funds General £	Endowment funds Expendable £	Total 2023 £
Staff costs		1,605,448	-	1,605,448
Allocated support costs	9	661,351	58,752	720,103
Governance costs	9	25,700	-	25,700
		<u>2,292,499</u>	<u>58,752</u>	<u>2,351,251</u>

Analysis of support costs

	Activity support costs £	2024 £	2023 £
Depreciation	88,434	88,434	87,227
Equipment purchases and maintenance	76,112	76,112	71,597
Printing, postage, stationery and advertising	25,497	25,497	18,817
Financial and admin costs	28,091	28,091	6,897
Premises costs	281,303	281,303	535,565
Loss on disposal of fixed assets	563	563	-
	<u>500,000</u>	<u>500,000</u>	<u>720,103</u>

9 Analysis of governance costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	15,000	15,000	12,000
Other fees paid to auditors	4,568	4,568	1,540
Legal fees	9,851	9,851	12,160
	<u>29,419</u>	<u>29,419</u>	<u>25,700</u>

Plymouth Age Concern

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

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	1,648,760	1,361,281
Social security costs	96,923	73,351
Pension costs	26,105	20,386
Other staff costs	45,516	150,430
	<u>1,817,304</u>	<u>1,605,448</u>

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

	2024 No	2023 No
Average Employees	<u>108</u>	<u>99</u>

The number of employees whose emoluments fell within the following bands was:

	2024 No
£60,001 - £70,000	<u>1</u>

The total employee benefits of the key management personnel of the Charity were £367,541 (2023 - £194,676).

11 Trustees remuneration and expenses

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

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

12 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

Plymouth Age Concern

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	3,191,603	555,177	24,710	3,771,490
Additions	-	63,344	-	63,344
Disposals	-	(37,677)	-	(37,677)
At 31 March 2024	<u>3,191,603</u>	<u>580,844</u>	<u>24,710</u>	<u>3,797,157</u>
Depreciation				
At 1 April 2023	2,199,276	419,042	10,117	2,628,435
Charge for the year	58,976	27,269	2,189	88,434
Eliminated on disposals	-	(33,668)	-	(33,668)
At 31 March 2024	<u>2,258,252</u>	<u>412,643</u>	<u>12,306</u>	<u>2,683,201</u>
Net book value				
At 31 March 2024	<u>933,351</u>	<u>168,201</u>	<u>12,404</u>	<u>1,113,956</u>
At 31 March 2023	<u>992,327</u>	<u>136,135</u>	<u>14,593</u>	<u>1,143,055</u>

The cost of land and buildings includes non-depreciable land of £510,000 (2023: £510,000). The amount held on capital funds at the year end is the net book value of freehold land and buildings known as the William and Patricia Venton centre of £933,351 (2023: £992,327). This value was calculated by an independent surveyor in April 2019 and an impairment adjustment was made in the 2020 accounts to recognise the decrease in the building's fair value.

14 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	1	1
Listed investments	<u>1,105,933</u>	<u>1,272,681</u>
	<u>1,105,934</u>	<u>1,272,682</u>

Plymouth Age Concern

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

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	1	1
At 31 March 2024	1	1
Net book value		
At 31 March 2024	1	1
At 31 March 2023	1	1

Listed investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	1,272,682	1,272,682
Revaluation	19,016	19,016
Additions	124,967	124,967
Disposals	(310,732)	(310,732)
At 31 March 2024	1,105,933	1,105,933
Net book value		
At 31 March 2024	1,105,933	1,105,933
At 31 March 2023	1,272,682	1,272,682

Details of undertakings

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

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Plymouth 50+ Ltd	England and Wales	Ordinary	100%	100%	Dormant Company

Plymouth Age Concern

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

15 Stock

	2024 £	2023 £
Stocks	<u>2,837</u>	<u>2,702</u>

16 Debtors

	2024 £	2023 £
Trade debtors	229,214	76,001
Prepayments	17,254	20,608
Accrued income	5,412	195,197
Other debtors	<u>1,114</u>	<u>927</u>
	<u>252,994</u>	<u>292,733</u>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	106,770	12,777
Other taxation and social security	22,754	21,880
Other creditors	7,645	2,501
Accruals	21,258	17,081
Deferred income	<u>150,701</u>	<u>98,139</u>
	<u>309,128</u>	<u>152,378</u>

	2024 £	2023 £
Deferred income at 1 April 2023	(98,139)	(90,720)
Resources deferred in the period	150,701	98,139
Amounts released from previous periods	<u>98,139</u>	<u>90,720</u>
Deferred income at year end	<u>150,701</u>	<u>98,139</u>

The deferred income balance relates to care services contract income received in advance.

18 Obligations under leases and hire purchase contracts

Operating lease commitments

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

Plymouth Age Concern

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

	2024 £	2023 £
Other		
Within one year	5,438	7,001
Between one and five years	<u>8,504</u>	<u>12,633</u>
	<u>13,942</u>	<u>19,634</u>

19 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £26,105 (2023 - £20,386). Contributions totaling £5,133 (2023 - £nil) were payable to the scheme at the end of the year and are included in creditors.

Plymouth Age Concern

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

20 Funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	584,339	1,777,811	(2,111,026)	(19,180)	231,944
<i>Designated</i>					
Mount Gould refurbishment	191,959	-	(15,719)	-	176,240
Total unrestricted funds	776,298	1,777,811	(2,126,745)	(19,180)	408,184
Restricted funds					
National Grid - Community Matters	5,078	-	(1,835)	-	3,243
Other restricted projects	2,689	-	(2,540)	-	149
Restricted funds spent on fixed assets	15,066	-	(3,258)	-	11,808
Independent Age Cost of Living	11,070	20,000	(25,717)	-	5,353
Discharge Contracts	36,651	12,960	(47,736)	-	1,875
Cost of Living Response Fund	10,000	22,500	(27,500)	-	5,000
Plymouth Veterans Club	1,020	-	(1,020)	-	-
Sky Community Fund	-	2,500	(2,001)	-	499
Regi-Mental Wellbeing Club	-	32,836	(27,636)	-	5,200
National Grid - Community Matters	-	3,929	(3,929)	-	-
Health & Wellbeing Donation Waitrose	-	400	(288)	-	112
HSBC DDC Refurbish dining room	-	484	(259)	-	225
Welcome Spaces	-	3,400	(3,400)	-	-
Screwfix Foundation Day Centre	-	5,000	(5,000)	-	-
Norman Family Charitable Trust	-	2,500	(2,483)	-	17
STCC Maintenance Fund	-	28,000	(8,447)	-	19,553
Well Being Hub	-	19,181	(19,181)	-	-
Total restricted funds	81,574	153,690	(182,230)	-	53,034

Plymouth Age Concern

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

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 March 2024 £
Endowment funds					
<i>Expendable</i>					
Endowment Fund	<u>1,819,807</u>	<u>25,984</u>	<u>(67,240)</u>	<u>38,197</u>	<u>1,816,748</u>
	<u>1,819,807</u>	<u>25,984</u>	<u>(67,240)</u>	<u>38,197</u>	<u>1,816,748</u>
Total funds	<u><u>2,677,679</u></u>	<u><u>1,957,485</u></u>	<u><u>(2,376,215)</u></u>	<u><u>19,017</u></u>	<u><u>2,277,966</u></u>

Plymouth Age Concern

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

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

Designated funds

£176,240 has been designated by Trustees from unrestricted funds for the refurbishment of the Mount Gould premises. The closing position represents the net book value of the assets at the year end.

Endowment funds

The net book value of the William and Patricia Venton Centre is included under Endowment funds as it was part of the original gift, along with the Brewin Dolphin investment portfolio value.

Restricted funds

National Grid Community Matters – This Fund was received from National Grid Electricity Distribution in respect of their Community Fund to support our Active Living Project.

Independent Age Cost of Living – this fund represents money received to fund a member of staff within the I&A team.

Morrisons – this fund was received from Morrisons for activities at the Dementia Day Centre.

Discharge Pilot – This represents funding from PCC to enable the support of discharges from Hospital with the aim of reducing pressures faced by the NHS, freeing up domiciliary care workers and supporting patients to return to independent living.

Sky Community Fund – this fund represents monies received for planters for the garden and other gardening equipment from Sky.

Regi Mental Wellbeing Club – this fund received from The Armed Forces Covenant Fund Trust, allows us to run our wellbeing veterans project to enable social engagement, reduce loneliness and support with mental health.

National Grid Community Matters – this represents funding received towards activities in both day centres.

Plymouth Veterans Club – this represents funding from the Armed Forces Covenant Trust Fund in continuation to support projects that engage with SSASA, RBL and/or other local armed forces charities.

Indoor Garden – this money was received from Seed of Change for the Indoor Garden and activities surrounding this at the Day Centre.

Plymouth Astor Trust – This fund was received to contribute towards gardening equipment.

Winter Health Costs – This fund received from AGE UK to provide non-existing clients with a more holistic service and to those who could be in desperate need of support.

Cost of Living – This fund is received from AGE UK to fund staff who provide support to those with the rising cost of living.

Plymouth Age Concern

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

Waitrose Health & Wellbeing - this represents funding towards our Indoor Garden at the Day Centre received from Waitrose.

HSBC DDC Refurb Dining Room - this fund represents monies received from HSBC to help refurbish to dining room at the Dementia Day Centre.

Welcome Spaces - this represents monies received from PCC to provide a welcome space in the city.

Screwfix Foundation Day Centre - this fund represents monies received from Screwfix towards the refurbishment of the bathroom and toilets at the Day Centre to be able to meet the clients' personal needs during their visits with us.

Norman Family Charitable Trust - This fund received from The Norman Family Trust was used to assist with the purchase of new chairs for the Day Centre.

STCC Maintenance Fund - This represents funds received from PCC for the repairs and maintenance of the Short-Term Care Centre.

Well Being Hub - this represents monies received from PCC to fund the Wellbeing Hub advisor for 2023/24.

Plymouth Age Concern

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

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General						
General Funds	925,825	1,050,154	(1,251,670)	20,429	(160,399)	584,339
Designated						
Mount Gould refurbishment	208,664	-	(16,705)	-	-	191,959
Total unrestricted funds	1,134,489	1,050,154	(1,268,375)	20,429	(160,399)	776,298
Restricted Funds						
National Grid - Community Matters	-	9,608	(4,530)	-	-	5,078
Edward Gostling Foundation	-	19,000	(19,000)	-	-	-
The National Lottery	22,955	-	(22,955)	-	-	-
Wester Power Disturbution	3,820	2,500	(2,500)	(3,820)	-	-
Other restricted projects	21,983	11,432	(24,898)	(5,828)	-	2,689
Restricted funds spent on fixed assets	19,402	-	(4,336)	-	-	15,066
Independent Age Cost of Living	-	20,000	(8,930)	-	-	11,070
Discharge Contracts	-	468,707	(432,056)	-	-	36,651
Cost of Living Response Fund	-	10,000	-	-	-	10,000
Phone Friends - Community	12,757	-	(1,976)	(10,781)	-	-
Plymouth Veterans Club	9,063	15,590	(23,633)	-	-	1,020
HSF Grant	655	476,000	(476,655)	-	-	-
Wellbeing Hub	26,564	14,895	(41,459)	-	-	-

Plymouth Age Concern

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

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 31 March 2023 £
Total restricted funds	<u>117,199</u>	<u>1,047,732</u>	<u>(1,062,928)</u>	<u>(20,429)</u>	<u>-</u>	<u>81,574</u>
Endowment funds						
<i>Endowment Funds</i>						
Endowment Fund	<u>1,778,299</u>	<u>27,105</u>	<u>(64,845)</u>	<u>-</u>	<u>79,248</u>	<u>1,819,807</u>
Total endowment funds	<u>1,778,299</u>	<u>27,105</u>	<u>(64,845)</u>	<u>-</u>	<u>79,248</u>	<u>1,819,807</u>
Total funds	<u><u>3,029,987</u></u>	<u><u>2,124,991</u></u>	<u><u>(2,396,148)</u></u>	<u><u>-</u></u>	<u><u>(81,151)</u></u>	<u><u>2,677,679</u></u>

21 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2024 £
Tangible fixed assets	164,959	11,745	937,252	1,113,956
Fixed asset investments	185,149	41,289	879,496	1,105,934
Current assets	367,204	-	-	367,204
Current liabilities	<u>(309,128)</u>	<u>-</u>	<u>-</u>	<u>(309,128)</u>
Total net assets	<u>408,184</u>	<u>53,034</u>	<u>1,816,748</u>	<u>2,277,966</u>
	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2023 £
Tangible fixed assets	135,662	15,066	992,327	1,143,055
Fixed asset investments	445,202	-	827,480	1,272,682
Current assets	347,812	66,508	-	414,320
Current liabilities	<u>(152,378)</u>	<u>-</u>	<u>-</u>	<u>(152,378)</u>
Total net assets	<u>776,298</u>	<u>81,574</u>	<u>1,819,807</u>	<u>2,677,679</u>

22 Analysis of net funds

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	<u>118,885</u>	<u>(7,512)</u>	<u>111,373</u>
Net cash	<u><u>118,885</u></u>	<u><u>(7,512)</u></u>	<u><u>111,373</u></u>

Plymouth Age Concern

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

23 Related party transactions

There were no related party transactions in the year.

PLYMOUTH AGE CONCERN

England & Wales - Charity number 281820

Accounts

**PLYMOUTH AGE CONCERN
TRADING AS AGE UK PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

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**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	B Wright, Chair E Bombieri G Easson (resigned 7 July 2022) S Hobbs M Creek P Burroughs F Thomson (appointed 7 July 2022) N Watt (appointed 7 July 2022, resigned 7 August 2023) R Nightingale (appointed 1 March 2023) M Potterton (appointed 1 March 2023) R Marinelli (appointed 15 June 2023)
Company registered number	01499927
Charity registered number	281820
Registered office	William & Patricia Venton Centre Astor Drive Mount Gould Plymouth Devon PL4 9RD
Company secretary	David Wood
Chief executive officer	David Wood
Independent auditors	Bishop Fleming LLP Chartered Accountants Salt Quay House 4 North East Quay Sutton Harbour Plymouth PL4 0BN
Bankers	National Westminster Bank Plc 740 Waterside Drive Aztec West Almondsbury Bristol BS99 5BD
Investment advisors	Close Asset Management Limited 10 Crown Place London EC2A 4FT

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Investment advisors	Brewin Dolphin Limited 12 Smithfield Street London EC1A 9BD
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the names Age UK Plymouth.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objects for which the Charity is established are set out in the Articles of Association and are now embodied in the **Mission Statement** which reads:

'Age UK Plymouth exists to care for and work with older people and their carers in and around the City of Plymouth to improve their quality of life through the promotion of choice, opportunity and independence'.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

To achieve our **Mission**, we aim to improve the well being of those in later life by;

- Understanding and responding to individual needs
- Enabling independent living
- Delivering excellent services
- Advocacy and Empowerment
- Working in partnership
- Using innovative ideas

Our Vision

- Love Later Life in Plymouth

Our Values

- Trusted, Compassionate, Innovative

c. Activities undertaken to achieve objectives

The Board of Trustees, the Chief Executive Officer and the senior management team formally undertake a review of the Charity's aims objectives and activities each year. This takes place at a strategy day and the review considers what has been achieved within the previous 12 months and where the charity aligns itself within a national and local agenda that has older people at the forefront. Given the charity is enhancing current services and looking to develop new services it is imperative that this review takes place annually.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Charities Act 2006 introduced the requirement for Charities to show they provide public benefit. The Executive Committee refers to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives each year and in planning future activities. The Trustees consider that the services delivered by the Charity provide a very clearly identifiable benefit to its service users, who are older people living in Plymouth and the surrounding area, and that none of that group of citizens is precluded from sharing in those services by reason of economic hardship. At every board meeting, Trustees discuss the public benefit that Age UK Plymouth is providing.

The relief of those in need by reason of age has been codified as a charitable purpose by the Charities Act 2006. Age UK Plymouth interacts with up to 2,300 older people each month through its services and is therefore playing an essential role within the City and in local communities.

The Charity helps older people to maintain their independence, enhance their quality of life, make informed choices and realise their rights. Every client is special and a client centred approach is taken throughout the charity.

The Charity has a mix of clients, many pay fees for the services provided whilst others receive support from Plymouth City Council or the NHS. Age UK Plymouth also provides many services which are free at the point of delivery – a crucial one being the Information and Advice service which assists older people to remain in control and able to make informed choices on issues that may affect their independence, financial health and wellbeing. In addition, the Charity provides free Dementia Awareness training and has a Wellbeing Hub that encourages those in the local community to drop in for individual advice and support. The Charity also introduced free services in response to the Coronavirus Covid 19 pandemic and many of these such as Befriending and Phone Friends have continued and are now part of the core offer.

Diversity and equal access to Age UK Plymouth services are very important issues for the Charity and service planning always takes account of any under represented groups.

HOW WE MAKE A DIFFERENCE FOR OUR CLIENTS...

Day Centre

"I think the staff are absolutely excellent for what they do and it's not just the staff it's the fact that everybody, well it's a comradery, we're like one happy family they make you feel at ease straight away. Before, I used to be like a hermit stuck in my bedroom for nearly 10 years and ever since I've been coming here I've been a lot better and the staff have literally bent over backwards to help me. It's done me a heck of a lot of good, literally. It's literally brought me out of my shell and I would miss this place. I missed it last week when I was in hospital. I literally missed this place. I really did. I'd be lost without it, I really would"

"I know this place has changed my life. It has saved me from a life that I was not enjoying. I look forward to coming in and the staff are just wonderful, so caring and so thoughtful and kind"

"I don't think I would still be here if it wasn't for the staff in this building. They make me smile and being here is the best part of my week. I have made new friends and I feel part of something rather than sitting at home watching the TV and talking to nobody. Thank you"

"I wish I could come to this Day Centre every day and I mean weekends too. I am always so disappointed when I wake up and realise it is not a day when I will come in and meet the smiling, happy and wonderful people that look after me so well. The food is always wonderful and I think I always have a clean plate!"

"My daughter got me back here. I used to come here years ago but we didn't do anything like this, it was all different. But I do enjoy coming, I come three times a week on Mondays, Wednesdays and Fridays. I think they're wonderful, everybody, even in the office... they do watch over us all the time"

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Dementia Day Centre

"He is sometimes apprehensive about coming in but as soon as he is here he flips and is dancing and smiling. The staff here are absolutely fantastic. He loves being here and there is a sense of family here, like an extended family he can be part of. I can't speak highly enough about the place"

"It gives his wife the chance to have a break, a valuable 8 hours to have a breather. It makes such a difference not just to him but to her as well. The staff are always putting on activities that he loves"

"One of the staff members is such a gentleman, he really is. I like him, everyone really likes him. He makes such a difference. I didn't do much before I came here and I really like it here"

Jolly Elders Club

"The club is a real-life saver providing company, fun and laughter which lasts for days. I especially enjoy the activities but wish I was quick enough to keep up with the exercises etc to music. People are so friendly and helpful. I have a great time and always look forward to coming to this group."

"I do enjoy coming to the Friday group as it's made me feel better about myself, meeting new people of all ages. I'm having fun, good conversations and playing games. I look forward to going there every week. I always thought these sorts of clubs were not for me but I have now changed my mind. All the ladies who attend the club are so friendly"

Information and Advice

"Thank you for the help you gave me to fill in the forms for Attendance Allowance and Blue Badge. I have been successful with both and this will enable me to have better quality of life. So I can't thank you enough for all you did"

"On behalf of my mother I would like to say thank you for all your help regarding her Attendance Allowance and Blue Badge application. She has been awarded the higher rate of AA and we are still waiting to hear the outcome of the BB. Thank you so much again"

"Many thanks for your very helpful advice and assistance. You are highly recommended for us elderly people. We are lucky to have Age UK in Plymouth"

"Since speaking to you about an application for Attendance Allowance in late February, I am happy to tell you my application has been successful. It was a wonderful surprise to receive a payment into my bank"

"I would like to say thank you and your team for all the help you have been given me in claiming Attendance Allowance, I have been granted £68 p/week which without your guidance I would never applied. Thank you once again"

Help at Home

"I would like to give feedback on a staff member who was incredibly engaging and supportive to an older lady she was supporting at the Royal William Yard late this morning. The support worker was extremely patient, loving, friendly and kind - which was so heartfelt and great to see. I was sat next to her with my puppy and I was emotional listening in"

"Your staff member has transformed my garden from an overgrown area with Ivy to a beautiful planted open space. He took me to Plants Galore to buy bulbs and shrubs to enhance my garden. I am delighted with the area"

"I am thrilled with the work of your staff member and she is having a real impact on both myself and my husband's lives. It makes such a difference"

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Discharge

"Thank you so much for helping me with my housework and for taking me out. I have looked forward to it every week. You are a lovely kind empathetic lady with a wonderful sense of humour and I have enjoyed the fun whilst I have gained strength"

We are very grateful for your help and kindness. You came along when we needed someone to sort out the chaos and you did. We would have struggled without the support of Age UK Plymouth. We are fortunate to have you all so nearby"

"Thank you for all the support you provided after my husband's operation. You aided us in the very best way you could and I am very grateful for all your support. We are now in a much better place but we got there with your generosity and support"

OUR CLIENTS ATTENDING EVENTS IN OUR DINING ROOM

"I'm 80 years old and I've worked all my life. I live on my own because I've been a widow for 20 years. And I live locally so it's not far for me to come but I know I would have help if I needed some to get here and since then I've never looked back. Everybody is so kind, they have so much information to give, if you need help with benefits or things like that they can help you. And you can stay for lunches, they lay on lovely dancing things and relaxing things for people and really look after everyone extremely well up here and it's a pleasure to come"

"I have struggled with anxiety and worry about being in large groups. I found it difficult at first but I now look forward to coming along to the Veterans Sticky Bun morning and my mental health has been given a boost. I love the amount of food I can eat as well"

"The food is always so lovely. It is always just so perfect and it is my only meal of the day and that is important. Eating here is making a huge difference to me and I feel I am putting on weight! I am told that is a good thing by my family"

How we make a difference for our volunteers...

"There are many things that I love about being a volunteer at Age UK Plymouth but the one thing that stands out most for me is being able to connect & build a bond with the client's, putting a smile on their faces and making their time spent in our care the best it can be"

"It brings so much pleasure and joy. The team in the Day Centre are the best they've ever been. Makes me feel valued even though I am not as mobile or energetic anymore"

"What I like best is when a new client nervously joins us for their first one-hour session, telling me they feel a little scared of IT but within 15 minutes are laughing at how much they are learning realising and making mistakes actually doesn't break the thing. They can't wait for next week for their next lesson – even though I give them homework!"

"Feeling included and a valuable member of a 'family'"

"I enjoy working as a team with the Dementia Day Centre staff at Plymstock and meeting and chatting to lovely clients"

"What I like about volunteering with AGE UK Plymouth is the happiness that I bring to my phone friends"

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and Performance

a. Review of activities

Services and Support

(a) Information and Advice.

This service offers information and advice on a wide range of matters including social care, welfare benefits, and legal matters.

The Information and Advice service had 8,037 contacts with the local community and this was an increase of 60% on the previous year. Of these clients, 1,544 were new clients and this is an increase of 33% on 21-22:

- 643 (8%) were under the age of 65
- 1125 (14%) were aged 65-74
- 1447 (18%) were aged 75-84
- 964 (12%) were aged 85-95
- 3,858 (48%) age details not recorded

The Information and Advice service generated £2,971,196 in benefit income for older people across the City. This is an incredible increase of 177% on last year when the figure was £1,073,000. In particular we supported, 1,507 clients to the value of £427,479 with their Household Support Fund. These figures show the immense value of the Information and Advice service to the people of Plymouth.

24,164 information and advice leaflets were distributed to individuals, groups and professionals throughout Plymouth. The Age UK National Information Line received 5,212 calls from older people living in Plymouth. These callers were all given details about Age UK Plymouth and how to contact.

(b) Help at Home and Community Support

The Help at Home and Community Support service offers an essential person-centred high-quality and flexible service to people aged 50 and over, living in and around the City of Plymouth. This service is tailored to people's individual needs and includes shopping, cleaning, assisted trips, gardening, companionship and much more. The Community Support Assistants play a vital role assisting those who need additional support enabling many to continue to live happily in their own homes whilst improving their confidence and general wellbeing.

The Help at Home and Community Support service in numerical terms supported 1,067 older people to continue living in their own home, maximising their independence, whilst helping with the activities of daily living. The team provided an astonishing 23,799 support hours to older people during the year. It is an absolutely vital service and a life line to so many people living alone in the City.

(c) Day Care / Day Opportunities

For older people who need individual additional care and support, the Charity offers an outstanding day care provision. The William and Patricia Venton Day Centre operates 4 days a week and provides day care and day opportunities for older people, who may be physically frail, have become socially isolated or simply want to benefit from peer group support. The atmosphere within the Day Centre is always positive and a number of wonderful volunteers of all ages and backgrounds provide additional support. Providing this level of day care enables carers the time and the opportunity to have some free time or respite and allows them to focus their endeavours elsewhere.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

The Day Centre offers a range of events, activities, singalongs, competitions, quizzes and more all geared towards stimulating the mind and body and improving the wellbeing and mental health of those attending. There is a three-course quality and freshly cooked meal provided every day and clients eat this in a newly refurbished dining room.

As well as a variety of activities available within the service, clients and their carers can choose from a menu of social, leisure and learning opportunities to meet their identified abilities and preferences. Service users are regularly consulted on the quality of service and the proposed programme of activities via service user forums and service user questionnaires. Feedback is so important.

During 2022/23, there were 2,226 attendances at the William & Patricia Venton Day Centre. This was a 31% increase on last year and this level of growth is an indicator of the need and quality of the service provided.

(d) Dementia Day Centre

The Dementia Day Centre is based in the William Venton Centre in Plymstock and provides a range of specialist dementia services and activities for people over the age of 50 who have memory loss, cognitive impairment and dementia. The atmosphere within the Dementia Day Centre is always buoyant and a number of wonderful volunteers of all ages and backgrounds provide additional necessary support. Providing this level of dementia day care enables carers the time and the opportunity to have some free time or respite and allows them to focus their endeavours elsewhere. The Dementia Day Centre has both the client and the carer at the heart of the service and operates five days per week. There is a high quality two course freshly cooked meal provided every day and individual preferences are easily catered for.

There are a variety of activities available within this service and clients can benefit from a menu of social, leisure and learning opportunities to meet their identified abilities and preferences. Carers are regularly consulted on the quality of service and the proposed programme of activities via service user forums and service user questionnaires. The Dementia Day Centre provides a level of excellence that meets the needs of the clients, but equally provides much needed respite for their carers. The relationships between staff, volunteers and the clients and their carers is first class.

During 2022/23 there were 2,916 attendances at the Dementia Day Centre. This is a 17% increase on last year and is a great indicator of the need and the demand for the service.

(e) Short-Term Care Centre

The Short-Term Care Centre (STCC) opened for the first time in 2022/23 and it has acted as a catalyst enabling a great deal of effective service development to take place throughout the year. Age UK Plymouth worked in partnership with Plymouth City Council and the NHS Devon Clinical Commissioning Group to refurbish the upper two floors of the William and Patricia Venton Centre. Plymouth City Council invested in excess of £600,000 and Age UK Plymouth over £300,000. It has made an enormous difference to the flow of patients from hospital to home throughout the City and it has been lauded for its effectiveness and impact.

It has been an excellent development and the STCC helps people recover from illness and reduces the time spent in hospital to the benefit of the individual and others needing hospital treatment. The STCC is being operated in partnership with Livewell Southwest and has 24 en-suite bedrooms providing a safe place for patients to stay after they have been in hospital. This could be for anything up to four weeks and the aim is that when people leave the STCC they are feeling much better and ready to go home and to live as independently as possible. Age UK Plymouth provides all the catering requirements within the STCC and this includes, breakfast, dinner and an evening provision. The Charity also works seamlessly with Livewell Southwest providing a housekeeping and maintenance service that ensures that the daily needs of patients are met in the most constructive and joined up manner.

In 2022/23, 436 patients stayed in the STCC. The average stay was 20 days and 201 of these patients left with no or minimal care. This is an extremely positive outcome. 41 patients which is less than 10% needed readmission to hospital either direct from the STCC or at a later stage from home.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

(f) Discharge Support

The advent of the STCC has acted as a catalyst for change and for providing the opportunity to deliver new services. As from March 2022, Age UK Plymouth started to provide support to patients being discharged from the STCC, from Mount Gould and in June from Derriford Hospital. The support the charity provides is person centred and is tailored to meet the needs of the individual patient. Age UK Plymouth supports patients who live within the City of Plymouth being discharged on either pathway 0 or pathway 1. The service includes shopping, cleaning, simple food preparation picking up prescriptions, confidence building, benefits check, the opening of mail, companionship and much more. It has become such an important component of the discharge provision across the City and has quickly become one of the most crucial services provided by Age UK Plymouth.

In the year ended March 31st 2023 Age UK Plymouth provided packages of care to 380 patients being discharged from the STCC, Mount Gould or Derriford Hospital. This equates to 4,560 hours of support enabling a smoother transition home and a reduction in the pressure exerted on NHS services across the City. The support provided to those in need cannot be underestimated.

(g) Dementia Awareness Training

In 2022/23 the Charity continued to offer free training and information on dementia and delivered Dementia Awareness sessions and Dementia Friends training. The overall objective is the determination to make Plymouth a dementia friendly city by engaging with schools, universities, the private sector and the public sector to enhance the understanding of the impact that dementia has not just on the individual concerned but also on family, friends and colleagues.

Staff at Plymouth City Council, University Hospitals Plymouth, City College Plymouth, Livewell Southwest, Care Homes, the Fire Service, schools, colleges, visitor attractions and the corporate sector have all benefitted from the free training provided.

(h) Veterans Support

Age UK Plymouth has been fortunate to have received financial support from the Armed Forces Covenant Trust and this year introduced a counselling and wellbeing support service for Veterans over the age of 50 living or working in Plymouth. This free and friendly service has been provided to help Veterans access the support they require to build and maintain good mental health.

The Charity saw 1,839 Veterans attendances across the year with 1,121 attending "Sticky Bun" mornings on a Tuesday. In addition, 457 Veterans attended the weekend brunches and 233 became involved with the walking football service. The development of our Veterans services has been incredibly welcome and has exceeded original expectations. The Charity has received enormous support from those attending.

(i) Wellbeing Hub

The Wellbeing Hub continues to develop and prosper and as part of Plymouth's integrated wider network of Wellbeing Hubs, all supported by Plymouth City Council. The Wellbeing Hub has an ageing well focus and promotes activities, workshops and events including a Friday "Community Cuppa" session that is well supported and vital to so many from a companionship perspective. As well as having a dedicated IT, befriending and phone friends service the Wellbeing Hub provides an outreach into the most at need areas of Plymouth, campaigns to raise awareness of loneliness, promotes and signposts older people to local available services. The Wellbeing Hub also provides advice with managing long term health conditions through a partnership with Livewell Southwest that enables drop in sessions to be made available in the community.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

(j) Volunteering

Age UK Plymouth began its work in 1942 as a Charity which was operated entirely by volunteers. Today the support of volunteers remains crucial to the Charity's continued success. The Charity provides a Volunteer Service which offers a variety of rewarding opportunities to people of all ages. Volunteers gain new skills and experience, and the Charity and the clients benefit from their involvement in our service provision. Our volunteer service also provides excellent opportunities for those people seeking practical experience to prepare them for job seeking or as practice placement as part of their academic study. The Charity also supports young people of school age with work experience and intergenerational activities – and the clients really do engage in a manner that adds so much value to the overall volunteering experience.

At the end of March 2023, the charity had 53 registered volunteers who contributed 9,117 hours of volunteer support. This does not include corporate volunteers who have supported the charity throughout the year on a range of activities including the upgrade of our garden at the William and Patricia Venton Centre.

(k) Information, Education and Talks

Presentations and talks are provided to voluntary groups, local businesses, local health providers and commissioners, schools, colleges and universities throughout the year by our experienced and knowledgeable staffing team. As a result of learnings from the coronavirus pandemic many of these events take place on Zoom or Teams although face to face presentations do have more impact.

(l) External Relationships

The Charity continues to work to develop mutually beneficial relationships and partnerships in Plymouth and beyond.

The Charity has maintained and developed close working and very effective relationships with Plymouth City Council, both at officer and member level. This is mirrored by regular contact with the city's two Members of Parliament. In addition, the Charity has excellent relationships with the NHS Commissioners. These close and effective working relationships have become increasingly apparent since we opened the short-term care centre at our William and Patricia Venton Centre. Age UK Plymouth was responsible for encouraging a voluntary sector coordinated approach to supporting older people through the coronavirus pandemic and whilst Age UK Plymouth was the catalyst for this, Plymouth City Council coordinated the meetings of the voluntary sector. These meetings continue and this is of benefit to the VCSE sector and the local community. Age UK Plymouth places high importance upon working with and learning from other voluntary and community sector organisations in the city. This has seen the Charity in contact with Improving Lives Plymouth, Memory Matters, Elder Tree, Zebra, The Wolsey Trust and many more.

Age UK Plymouth works in association with the thirteen other Age UKs in the South West, and retains a good working relationship with Age UK at a national level. The Charity smoothly went through Age UK's Charity Quality Standards Audit in 2022/23 and this resulted in Age UK Plymouth being awarded the Charity Quality Standards Certificate.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

b. Equal opportunities and fair access statement

Age UK Plymouth is completely opposed to all forms of unlawful and unfair discrimination and is committed to ensuring that no person (employee, volunteer, service user or other) will be treated unfairly by the Charity because of a protected characteristic:

- Age
- Disability
- Gender reassignment
- Marriage or civil partnership
- Pregnancy or maternity
- Race
- Religion and belief
- Sex
- Sexual orientation

Our commitment to equality and diversity is laid down in the Charity's Equality and Diversity Policy.

c. Safeguarding of adult's statement

Age UK Plymouth will not tolerate any form of abuse and believes that all older people should be able to live in an environment which is safe from abuse. The Charity will ensure that individual rights and organisational values are promoted and upheld in their work with older people. Any allegations or suspicion of abuse will be reported and investigated. In order to safeguard adults at risk of harm who use the Charity's services, robust, safe recruitment procedures will be carried out in relation to all staff and volunteers according to the Charity's Safeguarding of Adults Policy. The Charity also has a formal written policy for the safeguarding of children. The Charity's Safety, Quality, Services Committee meets regularly and this group comprises trustees and senior staff members.

FINANCIAL REVIEW

a. Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the Going Concern basis in preparing the financial statements. Further details regarding the adoption of the Going Concern basis can be found in the accounting policies. It is the intention of the trustees that the Going Concern accounting policy will be used by the Charity going forward.

The Charity made a loss of £352,308 over the year and it has been a challenging trading period with more clients requiring support through the cost of living crisis. The Charity has expanded and income has grown dramatically, by 99.5% on the previous year. Expenditure has grown less and by 90.7%. The increasing volume of activity is seen as a hugely positive development as Age UK Plymouth embeds itself further in the City. Net current assets have increased from £179,767 to £261,942 and this is a welcome development.

It is noted that the cost of charitable activities exceeds the income from such charitable activities and the trustees are aware of the need to enhance the flow of unrestricted income. This is a high priority for the Charity. Staffing costs have increased significantly but at a much lower rate than the corresponding increase in income levels and this is a positive indicator.

The Charity has been loss making in previous years and whilst facing and dealing with a number of challenges has been forecasting future deficits. Many of these challenges have now been addressed and the Trustees believe that the charity is making significant progress in financial terms whilst also supporting a growing number of older people within the city of Plymouth. The level of service development has been exceptional.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees have been delighted by the impact made by the very experienced Chief Executive Officer who was appointed in May 2021. He has strengthened the senior management team, raised morale and significantly enhanced relationships with key stakeholders further embedding the Charity in the City and within local communities. The opening in May 2022 of the Short-Term Care Centre on the top two floors of the William and Patricia Venton Centre has made an enormous difference to the Charity, strengthening its income base, enhancing its current services and being the catalyst that has allowed new services, such as discharge support, to be introduced. The development of the Short-Term Care Centre is part of a longer-term plan that is already ensuring that Age UK Plymouth has a higher profile locally, is more aligned with key stakeholders, is supporting more older people in need and through an enhanced fundraising focus more engaged with the corporate sector.

The senior management team and the Finance and Investment Committee will continue to scrutinise and monitor performance and cashflow on an ongoing basis. There is an awareness that the Charity has significant investments that could be realised to support any cashflow issues that may be faced in a difficult trading period. The Charity is expecting to make a loss in the year ending 31st March 2024 before returning to a surplus the following financial year. Current services are being enhanced and new services are in the process of being adopted with the expectation of improving financial performance. The Finance and Investment Committee meets quarterly and reviews the performance of the Charity.

The Trustees believe that the Charity has made substantial progress in 2023 and that it is operating across its services at a significantly higher level than in previous years. In addition, the trustees are delighted with the progress made in both Day Centres, the development of new services such as Discharge Support and the increasingly successful Information and Advice service. The trustees have every expectation that Age UK Plymouth will continue to support even more clients in future years and believe that the Charity is in a very strong and enviable position.

b. Reserves policy

- The Charity needs to hold reserves for the following principal reasons:
- To produce income to be used for funding such deficits as arise from the Charity's operations;
- To meet any deficits not covered by income in any one year;
- To meet major items of unforeseen expenditure;
- To meet the costs of necessary building refurbishment, repairs and renewals;
- To enable the Charity to continue its core operations for a period of at least six months, even in the event of major withdrawal of external funding.

The Charity will therefore endeavour to maintain a level of reserves appropriate to the financial climate in which it is operating, with particular reference to potential major financial risks (such as loss of funding) and the charity's commitment to the many people it serves.

The Charity recognises that investments held within its unrestricted funds are technically available to be spent on the general purposes of the Charity but recognises also that the usage of the investments in this manner would correspondingly reduce their income earning capacity.

The Charity considers that its present level of free reserves satisfies the criteria set out above, and no action is deemed to be necessary at the present time to change these levels.

The Charity will review both the level of its reserves and its policy on reserves bi-annually.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

c. Material investments policy

The Charity has a formal Investment policy in place (TR 003) which is reviewed periodically by the Executive Committee.

The investments are held as a long term reserve against any future shortfall in income against expenditure.

- Age UK Plymouth's investment objective is to maintain and, if possible, enhance the real value of the reserves represented by its investments
- Age UK Plymouth requires an income in order to fulfil its charitable purposes. This income should be consistent with market conditions.
- Age UK Plymouth aims to achieve the best financial return within the level of risk considered to be acceptable.

d. Ethical Investment

The Charity will not knowingly invest in a company or product which will have a detrimental effect on the health or potential wellbeing of older people.

The Charity will not directly invest in tobacco industries.

e. Principal funding

The Charity's principal funding sources are:

- Statutory authority funding for block contracts for our Day Centres and Discharge Service
- Grants, donations, legacies and fundraising activities
- Fees and charges for the services the charity provides to clients and to the Short-Term Care Centre
- Investment income

Charges are made for each of the Charity's main services – Day Care, Dementia Day Care and Help at Home. These are reviewed annually to reflect rising costs, whilst considering the Charity's ethos and core values.

Investment income arises from the Charity's investment portfolios. All investments are held in securities quoted on the London Stock Exchange, and each of the two major portfolios are managed on a discretionary basis by two different investment managers, who normally meet with the Finance and Investment Committee of the Charity on an annual basis.

All income from investments, together with interest on cash deposits, is used towards meeting the costs of providing services.

f. Review of 2022-2023

The Statement of Financial Activities shows the Incoming Resources of the Charity, Resources Expended during the year, the various transfers between Funds and the Fund balances at the year end.

Incoming resources in total amounted to £2,124,991 which is 1,059,827 more than the previous year. This is an incredibly encouraging development.

Resources expended amounted to £2,396,148 which is £1,139,667 more than the previous year and reflects the increased level of activity across the charity. The net incoming resources after also adding losses on investments of £81,151 (2022: gain of 160,694) were a loss of £352,308 (2022: loss of £30,623).

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

The figures are affected by the cost of living crisis that is impacting across the country for individuals, families, communities, trusts, foundations and the corporate sector. The cost of living crisis and an ageing population operating in tandem means there is an increasing need to support older people locally. It is a challenging climate to operate within.

Resources expended break down into 98.13% spent on the direct provision of Charitable Activities, 1.87% on Costs on Generating Funds.

The Balance Sheet as at 31 March 2023 shows that the Net Assets of the Charity have decreased by £352,308 to £2,677,679 reflecting the items detailed above.

All of the assets of the Charity are held for the purpose of the provision of its services. The movements in fixed assets during the year are set out in note 14 to the financial statements. The tangible fixed assets figure of £1,143,055 represent the written down value of the buildings, vehicles, furniture and equipment owned or leased by the Charity.

The Investments of £1,272,682 are held for the purposes of providing income to defray the expenses of the Charity's services. Interest on cash and bank deposits is used for the same purpose. All investments have been acquired in accordance with the powers contained in the Articles of Association.

The position of the Endowment Funds, Restricted Funds and Unrestricted Funds as at 31st March 2023, reflects the operation of the Heads of Agreement and the funds released under Section 282 Charities Act, as set out in note 19 to the Accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

Age UK Plymouth is registered as Plymouth Age Concern, a Charity (No. 281820) and a Company Limited by guarantee (No. 1499927). The Charity was incorporated as a Company on 4th June 1980.

The Charity is governed by its Articles of Association dated 28 September 2011. In the event of the Charity being wound up, Members are required to contribute an amount not exceeding £1.00.

Trustees will ensure that the Charity makes use of the Self-Assessment Form that is contained within the Charity Governance Code as part of its commitment to good and improved governance.

b. Methods of appointment or election of Trustees

All the powers of the Charity are vested in the Executive Committee, which is responsible for the proper management of the Charity. For the purposes of the Charities Act 2006, the Members of the Executive Committee are the Trustees of the Charity; for the purposes of the Companies Act 2006, the Members of the Executive Committee are also the Directors of the Company. The Executive Committee must consist of between 5 and 15 members, who may only be appointed from amongst the membership of the Charity.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee. There were 9 Trustees on the Executive Committee of Age UK Plymouth as at 31 March 2023. The Articles of Association set out the conditions under which trustees are appointed and describe the election process:

"The Trustees when complete consist of at least five and not more than 15 persons who being individuals are over the age of 18, all of whom must support the Objects, be a Member and have signed a written declaration of willingness to act as a charity trustee of the Charity. If any Trustee is a corporate body it must act through a named representative whose contact details are notified to the Trustees and there must be at least one individual Trustee" (20.1).

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees are elected by the Members or co opted by the Trustees **(20.2)**. The Charity may by ordinary resolution appoint a person who is willing to act to be a Trustee and determine the rotation in which any additional Trustees are to retire **(20.3)**. The Trustees may at any time co opt any individual who is eligible **(20.1)** as a Trustee to fill a vacancy in their number or (subject to the maximum number permitted by Article 20.1) as an additional Trustee." **(20.4)**.

The Executive Committee recognises the importance of maintaining the balance of skills and professional backgrounds and seeks to ensure that awareness of the needs of older people in Plymouth and the best interests of the Charity is reflected in the makeup of the trustee body. This is achieved through formal recruitment and selection processes which take account of the specific trustee skills required. The Charity also ensures that the recruitment process takes full account of equality and diversity and that the Trustee Board reflects the community in which it serves.

All members of the Executive Committee give their time voluntarily and receive no benefits from the Charity.

The Board of Trustees can also appoint honorary officers from amongst its members (President and Vice President) and are also responsible for nominating the Charity's Patron(s).

c. Organisational structure and decision making policies

The Executive Committee have overall responsibility for the governance of the Charity. It meets at least four times a year and is supported by the Finance and Investment Committee and the Services, Quality, Safety Committee. All Committees are comprised of members of the Executive Committee.

The Chief Executive Officer leads the Senior Management Team in the day to day management of the Charity, working within the financial framework, procedures and policies laid down by the Executive Committee.

Each main area of the Charity's work is headed by an appropriately trained member of staff/manager who, in turn, is responsible to the Senior Management Team.

As at 31st March 2023 the Charity employed 105 paid staff, of which 25 were full time employees, 80 were part time, together with 53 registered volunteers.

The Charity prepares an Annual Plan and Budget each year, and its operation, expenditure and income are reviewed regularly to monitor compliance or otherwise.

d. Policies adopted for the induction and training of Trustees

The Charity aims to ensure that everyone interested in standing as a Trustee is fully informed of what the role involves and this is reflected in the recruitment and induction process.

New Trustees attend an induction session at the Charity's head office and at the William Venton Centre and are also offered a guided tour of all Charity services by the Chair and/or the Chief Executive Officer.

The induction session includes:

- An overview of the organisation, its culture and values
- The obligations and duties of the Executive Committee Members (collectively and individually)
- The key documents which set out the operational framework for the Charity including the Articles of Association, the last audited accounts and annual review.
- Future plans and objectives
- Meeting the Heads of all Departments and visits to the Day Centre, Dementia Day Centre and Short-Term Care Centre

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

All new Trustees receive a comprehensive induction pack which includes a trustee handbook, information relating to the above and information from the Charity Commission on the responsibilities of Trustees. Trustees also attend training courses and legal seminars to maintain and enhance their charity law knowledge.

e. Related party relationships

Age UK Plymouth (registered as Plymouth Age Concern) is an independent charity, although it is a Brand Partner of Age UK the National Charity and a member of the Age England Association.

The Charity has one wholly owned subsidiary company 'Plymouth 50+ Ltd' which is currently a dormant company.

f. Financial risk management

The Executive Committee have overall responsibility for ensuring that the Charity has an appropriate system of controls, including financial controls. The Charity's systems of internal control are designed to provide reasonable assurance against material financial loss to the Charity.

A formal risk management register and action plan is in place across the charity, which is reviewed and tested bi-annually. Risks are also mitigated through policies and procedures covering all areas of operational practice.

The Finance and Investment Committee oversees the work on risk management, reviewing the risk register, and making recommendations to the Executive Committee when appropriate. The Chief Executive Officer presents the risk register to the Executive Committee at every meeting.

PLANS FOR FUTURE PERIODS

The Chief Executive Officer is working closely with the trustees and the senior management team to ensure that the charity benefits from the enormous progress made in the last two years. The development of the Short-Term Care Centre has already acted as a catalyst that is enabling existing services to be enhanced and new services such as discharge support to be fine-tuned and developed. Age UK Plymouth will provide further services and in 2024 should start operating its own Community Meals service. The Chief Executive Officer and the senior management team will continue to work closely with the trustees on service development and brand value opportunities. A senior management away day and a trustee's strategy day will look to add more value and focus operational ambitions in a cohesive and aligned manner.

Age UK Plymouth will in the 2024-2026 Business Plan set ambitious but deliverable financial and operational targets. These will include:

- That we will aim to increase the numbers of older people supported by Age UK Plymouth by at least 10% year on year and with a greater focus on working in communities, and with partners, across the City.
- What we will campaign effectively on behalf of those in Later Life in Plymouth particularly through the cost of living crisis.
- That all our staff and volunteers will have access to training and career development opportunities, and will be encouraged to promote and deliver service growth aligned with our plans.
- Ensuring we have staff welfare and wellbeing embedded in our culture.
- That we will continue to work in partnership with Plymouth City Council, Livewell Southwest and the NHS Commissioners to benefit from potential service development opportunities. These partnerships are already proving to be very successful and crucially delivering additional much needed support to those in later life in the City.
- That we will continue to innovate and look to enhance the support we provide to clients in a manner that has those individuals at the very heart of our delivery mechanisms.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

- Continuing to develop the William Venton Centre as a specialist Dementia Day Care Centre and deliver a level of service that exceeds client and carer expectations.
- That we will use new technologies, processes and services to improve service user experience, and staff productivity.
- That we will seek to enhance existing services and develop new services that are relevant and appealing to our existing and potential client base.
- That we will focus on improving at all levels and build on the progress made across all our services – including in our Short-Term Care Centre, Day Centre, Dementia Day Centre, Help at Home service, Discharge service, Dementia Awareness delivery, Information and Advice service, Jolly Elders, Veterans support, Wellbeing Hub, Befriending and more.
- That we will consult regularly with service users, carers, staff, volunteers, and when appropriate stakeholders, funders and commissioners to improve service delivery.
- That we will work with a wide range of partners to share best practice and learning, avoid duplication, and to deliver services and support that prevent loneliness, and the problems associated with ageing, to increasing numbers of older people in Plymouth.

Aligned with and included in the three-year Business Plan (2024-2026) will be a:

- Services Development plan
- Fundraising plan
- Communications and Marketing plan
- People Strategy

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charity 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 Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

AUDITORS

The Trustees are grateful for the support and diligence provided by the Charity's auditors, Bishop Fleming LLP. A motion thanking the auditors and accepting the Trustees Report and financial statements for the year ended 31st March 2023 will be proposed at the next Annual General Meeting and approved by order of the members of the Board of Trustees and signed on their behalf by:

**Benny Wright
(Chair of Trustees)**

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN

OPINION

We have audited the financial statements of Plymouth Age Concern (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 Financial Reporting Standard 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 charitable company'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; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN (CONTINUED)

OPINION 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.
- 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 our knowledge and understanding of the charitable company 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 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 Trustees' Report and from the requirement to prepare a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN (CONTINUED)

AUDITORS' 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 Auditors' 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 have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and trustees in relation to their own identification and assessment of the risk of irregularities within the entity;
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation;
- We have obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - o Identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - o Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - o The internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to income recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, UK Companies Act, and FRS102.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included the Health & Social Care Act, data protection legislation, health and safety regulations, safeguarding regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of income, specifically grants with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN (CONTINUED)

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one-off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Pamela Tuckett FCA DChA (Senior Statutory Auditor)

for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

Date:

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	4	-	570,364	219,423	789,787	182,352
Charitable activities	5	-	468,707	752,138	1,220,845	798,633
Investments	6	27,105	-	21,657	48,762	52,062
Other income	7	-	8,661	56,936	65,597	32,117
Total income and endowments		27,105	1,047,732	1,050,154	2,124,991	1,065,164
Expenditure on:						
Raising funds	8,9	6,093	-	38,804	44,897	40,959
Charitable activities	10	58,752	1,062,928	1,229,571	2,351,251	1,215,522
Total expenditure		64,845	1,062,928	1,268,375	2,396,148	1,256,481
Net (expenditure)/ income before net (losses)/ gains on investments		(37,740)	(15,196)	(218,221)	(271,157)	(191,317)
Net gains/(losses) on investments		79,248	-	(160,399)	(81,151)	160,694
Net (expenditure)/ income		41,508	(15,196)	(378,620)	(352,308)	(30,623)
Transfers between funds	18	-	(20,429)	20,429	-	-
Net movement in funds		41,508	(35,625)	(358,191)	(352,308)	(30,623)
Reconciliation of funds:						
Total funds brought forward		1,778,299	117,199	1,134,489	3,029,987	3,060,610
Net movement in funds		41,508	(35,625)	(358,191)	(352,308)	(30,623)
Total funds carried forward		1,819,807	81,574	776,298	2,677,679	3,029,987

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 26 to 46 form part of these financial statements.

PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:01499927

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	1,143,055	1,133,992
Investments	15	1,272,682	1,716,228
		<u>2,415,737</u>	<u>2,850,220</u>
Current assets			
Stocks		2,702	3,518
Debtors	16	292,733	193,515
Cash at bank and in hand		118,885	185,191
		<u>414,320</u>	<u>382,224</u>
Creditors: amounts falling due within one year	17	(152,378)	(202,457)
Net current assets		<u>261,942</u>	<u>179,767</u>
Total net assets		<u><u>2,677,679</u></u>	<u><u>3,029,987</u></u>
Charity funds			
Endowment funds	18	1,819,807	1,778,299
Restricted funds	18	81,574	117,199
Unrestricted funds	18	776,298	1,134,489
Total funds		<u><u>2,677,679</u></u>	<u><u>3,029,987</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

B Wright
 (Chair of Trustees)
 Date:

The notes on pages 26 to 46 form part of these financial statements.

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	21	(306,489)	(129,203)
Cash flows from investing activities			
Dividends, interests and rents from investments		48,762	52,062
Proceeds from the sale of tangible fixed assets		-	(551)
Purchase of tangible fixed assets		(96,290)	(217,894)
Proceeds from sale of investments		424,960	966,548
Purchase of investments		(124,852)	(592,976)
Management of liquid resources		(12,397)	(15,235)
Net cash provided by investing activities		240,183	191,954
Change in cash and cash equivalents in the year		(66,306)	62,751
Cash and cash equivalents at the beginning of the year		185,191	122,440
Cash and cash equivalents at the end of the year	22	118,885	185,191

The notes on pages 26 to 46 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. GENERAL INFORMATION

The Charity is a Company limited by guarantee and does not have share capital. Every member of the Company undertakes to contribute to the assets of the Company if it is wound up during the period he or she is a member, or within one year afterwards, for payments of debts and liabilities of the Company contracted before the time at which he or she ceases to be a member, and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories among themselves, such as amounts as may be required not exceeding £1. The Company is registered in England and Wales and is a public benefit entity. The registered office is at The William & Patricia Venton Centre, Astor Drive, Mount Gould, Plymouth, PL4 9RD. The registered number is 01499927.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The presentational currency is pounds sterling and the financial statements are rounded to the nearest £.

2.2 GOING CONCERN

The Trustees have reviewed the circumstances of the Charity and consider that there are adequate resources to continue its operations for the foreseeable future. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the financial statements.

A further review of the going concern status of the Charity is located within the Trustees' Report.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES (continued)

2.3 INCOME

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 GOVERNMENT GRANTS

Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES (continued)

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight-line on buildings, 0% on land
Motor vehicles	-	15% straight line
Fixtures and fittings	-	15% to 30% reducing balance

2.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES (continued)

2.11 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 FUND ACCOUNTING

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Whilst there is a level of assumption in these judgements, the Trustees feel these are unlikely to have a significant effect on, or cause material error to the amounts recognised in the financial statements.

Management exercise judgement in the recognition of income from legacies. Judgement is applied to establish entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	19,802	19,802
Legacies	-	199,621	199,621
Grants	570,364	-	570,364
	570,364	219,423	789,787

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	4,990	77,831	82,821
Legacies	-	11,580	11,580
Grants	81,777	-	81,777
COVID-19 Grant	6,174	-	6,174
	92,941	89,411	182,352

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Care services	1,943	680,138	682,081
Short term care centre	466,764	72,000	538,764
	468,707	752,138	1,220,845

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Care services	100,679	654,394	755,073
Short term care centre	-	43,560	43,560
	<u>100,679</u>	<u>697,954</u>	<u>798,633</u>

6. INVESTMENT INCOME

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Income from listed investments	<u>27,105</u>	<u>21,657</u>	<u>48,762</u>

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Income from listed investments	<u>33,708</u>	<u>18,354</u>	<u>52,062</u>

7. OTHER INCOMING RESOURCES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Rental and other income	<u>8,661</u>	<u>56,936</u>	<u>65,597</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. OTHER INCOMING RESOURCES (CONTINUED)

	Unrestricted funds 2022 £	Total funds 2022 £
Rental and other income	32,117	32,117

8. EXPENDITURE ON RAISING FUNDS

FUNDRAISING TRADING EXPENSES

	Unrestricted funds 2023 £	Total funds 2023 £
Raising funds	32,502	32,502

	Unrestricted funds 2022 £	Total funds 2022 £
Raising funds	25,724	25,724

9. INVESTMENT MANAGEMENT COSTS

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Investment management fees	6,093	6,302	12,395

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. INVESTMENT MANAGEMENT COSTS (CONTINUED)

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Investment management fees	8,370	6,865	15,235

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Care Services	1,605,448	745,803	2,351,251

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Care Services	914,933	300,589	1,215,522

ANALYSIS OF SUPPORT COSTS

	Care Services 2023 £	Total funds 2023 £
Depreciation	87,227	87,227
Equipment purchases and maintenance	71,597	71,597
Printing, postage, stationery and advertising	18,817	18,817
Financial and administrative costs	8,437	8,437
Professional fees	12,160	12,160
Premises costs	535,565	535,565
Governance costs	12,000	12,000
	745,803	745,803

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Care Services 2022 £	Total funds 2022 £
Depreciation	69,508	69,508
Equipment purchases and maintenance	15,041	15,041
Printing, postage, stationery and advertising	13,667	13,667
Financial and administrative costs	9,468	9,468
Professional fees	27,954	27,954
(Gain)/Loss on disposal of assets	3,211	3,211
Premises costs	151,740	151,740
Governance costs	10,000	10,000
	<u>300,589</u>	<u>300,589</u>

11. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	12,000	10,000
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>1,540</u>	<u>1,400</u>

12. STAFF COSTS

	2023 £	2022 £
Wages and salaries	1,361,281	809,179
Social security costs	73,351	35,790
Contribution to defined contribution pension schemes	20,386	10,637
	<u>1,455,018</u>	<u>855,606</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Average Employees	99	67

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel, including the Chief Executive and other Senior Management Team members, received remuneration (including employer pension contributions, excluding employer's national insurance contributions) during the year totalling £194,676 average headcount: 5 (2022: £147,287 - average headcount: 4).

13. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
COST OR VALUATION				
At 1 April 2022	2,996,502	24,710	653,988	3,675,200
Additions	67,467	-	28,823	96,290
Transfers between classes	127,634	-	(127,634)	-
At 31 March 2023	3,191,603	24,710	555,177	3,771,490
DEPRECIATION				
At 1 April 2022	2,140,524	7,542	393,142	2,541,208
Charge for the year	58,752	2,575	25,900	87,227
At 31 March 2023	2,199,276	10,117	419,042	2,628,435
NET BOOK VALUE				
At 31 March 2023	992,327	14,593	136,135	1,143,055
At 31 March 2022	855,978	17,168	260,846	1,133,992

The cost of land and buildings includes non-depreciable land of £510,000 (2022: £510,000). The amount held on capital funds at the year end is the net book value of freehold land and buildings known as the William & Patricia Venton Centre which is £992,327 (2022: £855,978). This was valued by an independent surveyor in April 2019 and was impaired in the 2020 accounts to recognise the decrease in the buildings fair value.

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Listed investments £	Total £
COST OR VALUATION			
At 1 April 2022	1	1,716,227	1,716,228
Additions	-	124,852	124,852
Disposals	-	(412,563)	(412,563)
Revaluations	-	(155,835)	(155,835)
AT 31 MARCH 2023	1	1,272,681	1,272,682
NET BOOK VALUE			
AT 31 MARCH 2023	1	1,272,681	1,272,682
AT 31 MARCH 2022	1	1,716,227	1,716,228

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Plymouth 50+ Ltd (dormant)	08350229	The William & Patricia VentonCentre, Astor Drive, Mount Gould,Plymouth, PL4 9RD.	Dormant Company

Class of shares	Holding	Included in consolidation
Ordinary	100%	No

The financial results of the subsidiary for the year were:

Name	Net assets £
Plymouth 50+ Ltd (dormant)	1

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. DEBTORS

	2023	2022
	£	£
DUE WITHIN ONE YEAR		
Trade debtors	76,001	185,388
Other debtors	927	1,914
Prepayments and accrued income	215,805	6,213
	292,733	193,515

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	12,777	49,863
Other taxation and social security	21,880	16,309
Other creditors	2,501	29,779
Accruals and deferred income	115,220	106,506
	152,378	202,457

	2023	2022
	£	£
Deferred income at 1 April 2022	90,720	-
Resources deferred during the year	98,139	90,720
Amounts released from previous periods	(90,720)	-
	98,139	90,720

The deferred income balance relates to short term care centre contract income received in advance.

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Mount Gould refurbishment	208,664	-	(16,705)	-	-	191,959
GENERAL FUNDS						
General Funds	925,825	1,050,154	(1,251,670)	20,429	(160,399)	584,339
TOTAL UNRESTRICTED FUNDS	1,134,489	1,050,154	(1,268,375)	20,429	(160,399)	776,298
ENDOWMENT FUNDS						
Endowment Fund	1,778,299	27,105	(64,845)	-	79,248	1,819,807

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
RESTRICTED FUNDS						
National Grid - Community Matters	-	9,608	(4,530)	-	-	5,078
Edward Gostling Foundation	-	19,000	(19,000)	-	-	-
The National Lottery	22,955	-	(22,955)	-	-	-
Western Power Distrubtion	3,820	2,500	(2,500)	(3,820)	-	-
Other restricted projects	21,983	11,432	(24,898)	(5,828)	-	2,689
Restricted funds spent on fixed assets	19,402	-	(4,336)	-	-	15,066
Independent Age Cost of Living	-	20,000	(8,930)	-	-	11,070
Discharge Contracts	-	468,707	(432,056)	-	-	36,651
Cost of Living Response Fund	-	10,000	-	-	-	10,000
Phone Friends - Community	12,757	-	(1,976)	(10,781)	-	-
Plymouth Veterans Club	9,063	15,590	(23,633)	-	-	1,020
HSF Grant	655	476,000	(476,655)	-	-	-
Wellbeing Hub	26,564	14,895	(41,459)	-	-	-
	117,199	1,047,732	(1,062,928)	(20,429)	-	81,574
TOTAL OF FUNDS	3,029,987	2,124,991	(2,396,148)	-	(81,151)	2,677,679

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. STATEMENT OF FUNDS (CONTINUED)

Designated funds

£131,000 has been designated by Trustees from unrestricted funds for the refurbishment of the Mount Gould premises. This was fully spent in year. The transfer in to this fund relates to other capital expenditure incurred on this refurbishment. The closing position represents the NBV of the assets at the year end.

Endowment funds

The net book value of the William and Patricia Venton Centre is included under Endowment funds as it was part of the original gift, along with the Brewin Dolphin investment portfolio value.

Restricted funds

Venton Centre Refurbishment Grant - this fund represents a grant received from The Venton Trust for refurbishment works.

Mayflower Sparks 400 - this represents funding received from Plymouth City Council to deliver a creative project to celebrate the 400th anniversary of The Mayflower. The project has been extended until July 2021.

Staff Events Committee - this fund represents income from staff fundraising which is to be spent on charitable activities voted by the members.

Co-op Community Fund - this fund represents a restricted donation from The Co-op Community Fund to pay for cream teas, dementia lunches and day trips.

Coronavirus Job Retention Fund - this fund represents income received from HMRC to specifically fund the salaries of furloughed staff.

The National Lottery - this fund represents a grant to enable social engagement and reduce loneliness and for ongoing support during the Covid-19 pandemic.

Armed Forces Covenant - this represents income to use for community projects that reduce isolation and loneliness.

Western Power Distribution - this represents income from Western Power as part of their 'in this together' fund to help communities recover from the Covid-19 pandemic.

Other Restricted Projects - this represents income from Elsie Pilkington to purchase a van for home visits, Plymouth City Council to purchase PPE and cleaning items for infection control, income received as part of the Big Bike Revival in order to make cycling more assessable to everyone and Francis Winham Foundation and Mclay Dementia Trust for items to use in the dementia centre. This also includes grants from Clothorks Foundation, Morrisons, SWW Neighbourhood Fund. All restricted funds are to be used in furtherance of the Charity's objects.

Restricted funds spent on fixed assets - this represents the net book value of assets of restricted fixed assets.

Kickstart - this represents income from the government to create new jobs for 16-24 year olds on Universal Credit who are at risk of long term unemployment.

Phone Friends - Community - this fund represents income from Plymouth City Council, to support our COVID 19 "phone friend" service to transition to a face to face activity service.

Wellbeing Hub - this fund represents income from Plymouth City Council to create rooms to be used as part of the new Mount Gould Ageing Wellbeing Hub, in order to make access to services easier for the community.

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Mount Gould refurbishment	131,000	-	-	77,664	-	208,664
GENERAL FUNDS						
General Funds	675,132	837,836	(992,155)	(16,347)	421,359	925,825
TOTAL UNRESTRICTED FUNDS	806,132	837,836	(992,155)	61,317	421,359	1,134,489
ENDOWMENT FUNDS						
Endowment Fund	2,101,366	33,708	(63,445)	(32,665)	(260,665)	1,778,299

PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
RESTRICTED FUNDS						
Coronavirus Job Retention Fund	-	6,174	(6,174)	-	-	-
Venton Centre Refurbishment Grant	12,418	-	-	(12,418)	-	-
Mayflower Sparks 400	999	-	(999)	-	-	-
Staff events committee	282	-	(282)	-	-	-
Co-op community fund	4,032	-	-	(4,032)	-	-
The National Lottery	77,278	-	(54,323)	-	-	22,955
Armed Forces Covenant	395	-	(395)	-	-	-
Western Power Distrubtion	3,820	-	-	-	-	3,820
Other restricted projects	28,666	85,714	(70,477)	(12,202)	-	31,701
Restricted funds spent on fixed assets	25,222	-	(5,820)	-	-	19,402
Kickstart	-	55,213	(55,213)	-	-	-
Phone Friends - Community	-	19,955	(7,198)	-	-	12,757
Wellbeing Hub	-	26,564	-	-	-	26,564
	<u>153,112</u>	<u>193,620</u>	<u>(200,881)</u>	<u>(28,652)</u>	<u>-</u>	<u>117,199</u>
TOTAL OF FUNDS	<u>3,060,610</u>	<u>1,065,164</u>	<u>(1,256,481)</u>	<u>-</u>	<u>160,694</u>	<u>3,029,987</u>

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	208,664	-	(16,705)	-	-	191,959
General funds	925,825	1,050,154	(1,251,670)	20,429	(160,399)	584,339
Endowment funds	1,778,299	27,105	(64,845)	-	79,248	1,819,807
Restricted funds	117,199	1,047,732	(1,062,928)	(20,429)	-	81,574
	<u>3,029,987</u>	<u>2,124,991</u>	<u>(2,396,148)</u>	<u>-</u>	<u>(81,151)</u>	<u>2,677,679</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	131,000	-	-	77,664	-	208,664
General funds	675,132	837,836	(992,155)	(16,347)	421,359	925,825
Endowment funds	2,101,366	33,708	(63,445)	(32,665)	(260,665)	1,778,299
Restricted funds	153,112	193,620	(200,881)	(28,652)	-	117,199
	<u>3,060,610</u>	<u>1,065,164</u>	<u>(1,256,481)</u>	<u>-</u>	<u>160,694</u>	<u>3,029,987</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	992,327	15,066	135,662	1,143,055
Fixed asset investments	827,480	-	445,202	1,272,682
Current assets	-	66,508	347,812	414,320
Creditors due within one year	-	-	(152,378)	(152,378)
TOTAL	<u>1,819,807</u>	<u>81,574</u>	<u>776,298</u>	<u>2,677,679</u>

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	855,978	19,402	258,612	1,133,992
Fixed asset investments	922,321	-	793,907	1,716,228
Current assets	-	97,797	284,427	382,224
Creditors due within one year	-	-	(202,457)	(202,457)
TOTAL	1,778,299	117,199	1,134,489	3,029,987

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(352,308)	(30,623)
ADJUSTMENTS FOR:		
Depreciation charges	87,227	69,508
(Gains)/losses on investments	155,835	(160,694)
Dividends, interests and rents from investments	(48,762)	(52,062)
Loss on the sale of fixed assets	-	2,660
Decrease/(increase) in stocks	816	(2,140)
Increase in debtors	(99,218)	(73,650)
Increase/(decrease) in creditors	(50,079)	117,798
NET CASH USED IN OPERATING ACTIVITIES	(306,489)	(129,203)

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	118,885	185,191
TOTAL CASH AND CASH EQUIVALENTS	118,885	185,191

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

23. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	185,191	(66,306)	118,885

24. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £20,386 (2022: £10,637). £Nil (2022: £1,684) was payable to the fund at the balance sheet date and is included in creditors.

25. OPERATING LEASE COMMITMENTS

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	7,001	3,835
Later than 1 year and not later than 5 years	12,633	7,031
	19,634	10,866

26. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

27. CONTROLLING PARTY

The Charity's ultimate controlling party is the Board of Trustees.

PLYMOUTH AGE CONCERN

England & Wales - Charity number 281820

Accounts

**PLYMOUTH AGE CONCERN
TRADING AS AGE UK PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

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**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	E Edwards-Smith, Chair (resigned 8 December 2021) B Wright, Chair S Keegan (resigned 30 June 2021) E Bombieri G Easson (resigned 7 July 2022) S Hobbs J Grubb (resigned 26 November 2021) M Creek (appointed 23 November 2021) P Burroughs F Thomson (appointed 7 July 2022) N Watt (appointed 7 July 2022)
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Company registered number	01499927
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Charity registered number	281820
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Registered office	William & Patricia Venton Centre Astor Drive Mount Gould Plymouth Devon PL4 9RD
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Company secretary	David Wood
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Chief executive officer	David Wood
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Independent auditors	Bishop Fleming LLP Chartered Accountants Salt Quay House 4 North East Quay Sutton Harbour Plymouth PL4 0BN
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Bankers	National Westminster Bank Plc 740 Waterside Drive Aztec West Almondsbury Bristol BS99 5BD
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Investment advisors	Close Asset Management Limited 10 Crown Place London EC2A 4FT
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**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Investment advisors	Brewin Dolphin Limited 12 Smithfield Street London EC1A 9BD
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the name Age UK Plymouth.

Objectives and activities

a. Policies and objectives

The objects for which the Charity is established are set out in the Articles of Association and are now embodied in the Mission Statement which reads:

'Age UK Plymouth exists to care for and work with older people and their carers in and around the City of Plymouth to improve their quality of life through the promotion of choice, opportunity and independence'.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a Charity (PB2)'.

b. Strategies for achieving objectives

To achieve our Mission, we aim:

To improve the wellbeing of those in Later Life by;

- Understanding and responding to individual needs
- Enabling independent living
- Delivering excellent services
- Advocacy and Empowerment
- Working in partnership
- Using innovative ideas

Our Vision

- Love Later Life in Plymouth

Our Values

- Trusted, Compassionate, Innovative

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

c. Activities undertaken to achieve objectives

The Board of Trustees, the Chief Executive Officer and the senior management team undertake a review of the Charity's aims objectives and activities each year. This takes place at a strategy day and the review considers what has been achieved within the previous 12 months and where the Charity aligns itself within a national and local agenda that has older people at the forefront.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Charities Act 2006 introduced the requirement for Charities to show they provide public benefit. The Executive Committee refers to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives each year and in planning future activities. The Trustees consider that the services delivered by the Charity provide a clearly identifiable benefit to its service users, who are older people living in Plymouth and the surrounding area, and that none of that group of citizens is precluded from sharing in those services by reason of economic hardship.

The relief of those in need by reason of age has been codified as a charitable purpose by the Charities Act 2006. Age UK Plymouth interacts with up to 1,900 older people each month through its services.

The Charity helps older people to maintain and enhance their quality of life, make informed choices and realise their rights.

The Charity also provides many services which are free at the point of delivery, the main one being the Information and Advice service which assists older people to remain in control and able to make informed choices on issues that may affect their independence, financial health and wellbeing. In addition, the Charity provides free Dementia Awareness training and has a Wellbeing Hub that encourages those in the local community to drop in for advice and support. The Charity also introduced free services in response to the Coronavirus Covid 19 pandemic and many of these such as Befriending and Phone Friends have continued and are now part of our core offer.

Diversity and equal access to Age UK Plymouth services are important issues for the Charity and our service planning always takes account of any underrepresented groups.

How we Help

Day Centre Feedback

"Since I have been attending the Venton centre, I have deteriorated significantly, and yet the wonderful staff are here to make our day enjoyable. Within 10 minutes I feel all my worries have gone and I'm busy getting on whatever the staff have set out for me to do. Whatever they do for me, whether it's personal or part of a team, you always feel that it is no trouble and find myself looking forward to the next time." J.F.C

"My daughter arranged for me to attend the Venton centre 3 days a week. I enjoy the company of other day guests, we laugh a lot! The staff are brilliant and can't do enough for you." E.G

"My Doctor has said the day centre is very good for my mental health and physical health. The Charity is good. I feel very supported and the meal are very good. The support staff are very good also. Great company and companionship. It's worth every penny!" LF

Jolly Elders Club

"A very welcoming club. Lisa and Abi are so nice. Look forward to going there every week. I always thought these sorts of clubs were not for me but I have now changed my mind. All the ladies who attend the club are so friendly. We play games, have tea, coffee and cakes etc."

"The club is a real life saver providing company, fun and laughter which lasts for days. I especially enjoy the activities but wish I was quick enough to keep up with the exercises etc to music."

"People are so friendly and helpful. I have a great time and always look forward to coming to this group." S.S

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

"The club saved my sanity after 2 years of being shut away due to family health problems. I could not mix with anyone. Lisa and Abi have been doing everything, we think they are wonderful!"

"I do enjoy coming to the Friday group as it's made me feel better about myself, meeting new people of all ages. I'm having fun, good conversations and playing games. We all get on well with each other and Lisa and Abi are just wonderful. They make everyone welcome with their open arms and they are always smiling."

"The club has been a real life line for me to meet and talk to other people when you are on your own. Very friendly and helpful. The variety of things to do every week, entertainment, arts and crafts etc. Lisa and Abi who run the club are very good!"

"This club is so very helpful to me and all those who attend. They're friendly and informative." B.S

"Both Lisa and Abi both make us very welcome and work very hard to provide various things for us to do each week. It is a very pleasant couple of hours and a very friendly group of people, all who get well and it is nice to chat. Many thanks for a pleasant couple of hours which is appreciated."

Dementia Day Centre

"I have been really pleased with how quickly my mother Valerie Dickins adapted to attending the centre despite her Alzheimer's making any change of routine difficult for her, in particular the way she was made to feel comfortable from the outset. I have found the staff to be very approachable and helpful in terms of providing feedback at the end of each day when requested and it would seem they have got to know and understand Mum in a relatively short space of time. I consider that she benefits from attending the centre from both a social interaction perspective and also being encouraged to participate in the activities at the centre as she feels inclined, given that she finds things increasingly difficult at home."

Information and Advice

"Once again, a big thank you for all your help re application for a blue badge. It has been lovely talking to you and it's been a long time since I have had any assistance with any problem that has come my way. I have quite a few friends, mostly my age group and like me, we know nothing about computers."

Catering

"The food is always appetizing and they cater for my needs as I am type 2 diabetic. The food is always hot and excellent and team are always so accommodating. The food is brilliant, you can't fault it"

Achievements and performance

a. Review of activities

Services and Support

(a) Information and Advice.

This service offers information and advice on a wide range of matters including social care, welfare benefits, and legal matters.

The Information and Advice service had 5,183 contacts with the local community:

- 466 (9%) were under the age of 65
- 544 (10.5%) were aged 65 74 years
- 674 (13%) were aged 75 84
- 389 (7.5%) were aged 85 95
- 3,110 (52%) age details not recorded
- The Information and Advice service generated £1,073,000 in benefit income for older people across the city. This is an incredible increase of 105% on last year.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

- We distributed 22,212 information and advice leaflets to individuals, groups and professionals throughout Plymouth.
- The Age UK National Information Line received 5,314 calls from older people living in Plymouth. These callers were all given details about Age UK Plymouth and how to contact us.

(b) Help at Home and Community Support

The Help at Home and Community Support service offers an essential person-centred high-quality flexible service to people aged 50 and over, living in and around the City of Plymouth. This service is tailored to people's individual needs and includes shopping, cleaning, assisted trips and all geared towards promoting choice, independence and improve confidence and wellbeing.

The Help at Home and Community Support service supported 977 older people to continue living in their own home, maximising their independence, whilst helping with the activities of daily living. The Home and Community Support team provided 25,760 support hours to older people during the year. It is an absolutely vital service.

(c) Day Care / Day Opportunities

For people who need individual additional care and support the Charity offers a day care provision.

The William and Patricia Venton Day Centre operates 3 days a week and provides day care and day opportunities for older people, who may be physically frail, have become socially isolated or simply want to benefit from peer group support. Often this level of day care enables carers the time and the opportunity to have respite and focus their endeavours elsewhere.

The Day Centre also offers a range of events, activities, singalongs, competitions, quizzes and more all geared towards stimulating the mind and body. There is a three-course quality and freshly cooked meal provided every day.

As well as a variety of activities available within the service and clients can choose from a menu of social, leisure and learning opportunities to meet their identified abilities and preferences. Service users are regularly consulted on the quality of service and the proposed programme of activities via service user forums and service user questionnaires.

During 2021/22, there were 1,692 attendances at the William & Patricia Venton Day Centre. This was a 36% increase on last year.

(d) Dementia Day Centre

The Dementia Day Centre is based in the William Venton Centre in Plymstock and provides a range of specialist dementia services and activities for people over the age of 50 who have memory loss, cognitive impairment and dementia. The service offers day care and operates 5 days per week. There is a high quality two course freshly cooked meal provided every day.

There are a variety of activities available within this service and clients can benefit from a menu of social, leisure and learning opportunities to meet their identified abilities and preferences. Carers are regularly consulted on the quality of service and the proposed programme of activities via service user forums and service user questionnaires. The Dementia Day Centre provides a level of excellence that meets the needs of the clients, but equally provides much needed respite for their carers

During 2021/22 there were 2,492 attendances at the Dementia Day Centre and 1,144 of these were privately funded.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

(e) Catering Services

The Catering team provided meals to clients, service users and lunch clubs in our dining rooms at the William and Patricia Venton Centre and at the William Venton Centre. The service is available 5 days per week, and normally provides around 40 covers per day. In addition, and during 2021/22 Veterans breakfasts and "Sticky Bun" mornings were introduced. In the very near future the catering service at the William and Patricia Venton Centre will open 7 days a week to meet the needs of the patients staying at the Short-Term Care Centre.

(f) Gateway to Services

This three-year National Lottery funded project started on 1st October 2019.

The service provides outreach into the most at need areas of Plymouth, campaigns to raise awareness of loneliness, promotes and signposts older people to local available services, works to ensure that there are no gaps in service provision, teaches and upskills volunteers to be community connectors and befrienders, and links to schools and colleges to start conversations about Later Life. 39 volunteers have been involved throughout to support delivery of the project's outcomes. This year we reinvigorated the project under our Community Gateway umbrella and introduced "Community Cuppa" which is now part of our Friday morning routine when volunteers and members of the general public have quality time together in a friendly, relaxed and supportive environment.

(g) Volunteering

Age UK Plymouth began its work in 1942 as a Charity which was operated entirely by volunteers. Today the support of volunteers remains crucial to the Charity's continued success. The Charity provides a Volunteer Service which offers a variety of rewarding opportunities to people of all ages. Volunteers gain new skills and experience, and also meet new friends. Our volunteer service also provides excellent opportunities for those people seeking practical experience to prepare them for job seeking or as practice placement as part of their academic study. The Charity also supports young people of school age with work experience and intergenerational activities - although the coronavirus pandemic has limited our ability to engage fully at times.

At the end of March 2022, the Charity had 49 registered volunteers who contributed 8,765 hours of volunteer support. This does not include corporate volunteers who have supported the Charity throughout the year.

(h) Information, Education and Talks

Presentations and talks are provided to voluntary groups, local businesses, local health providers and commissioners, schools, colleges and universities throughout the year by our experienced and knowledgeable staffing team. As a result of learnings from the coronavirus pandemic many of these events took place on Zoom or Teams.

(i) External Relationships

The Charity continues to work to develop mutually beneficial relationships and partnerships in Plymouth and beyond.

The Charity has maintained and developed close working and very effective relationships with Plymouth City Council, both at officer and member level. This is mirrored by regular contact with the city's two Members of Parliament. This close working relationship has become increasingly apparent as we have developed our short-term care centre at our William and Patricia Venton Centre. Age UK Plymouth was responsible for encouraging a voluntary sector coordinated approach to supporting older people through the coronavirus pandemic and whilst Age UK Plymouth was the catalyst for this, Plymouth City Council coordinated the meetings of the voluntary sector. These meetings continue.

Age UK Plymouth has also worked with a number of important health partners across the city such as the Integrated Care Partnership, and the Primary Care Networks.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Age UK Plymouth places high importance upon working with and learning from other voluntary and community sector organisations in the city. This has seen the Charity in contact with Improving Lives Plymouth, Memory Matters, Elder Tree, and to name just three.

Age UK Plymouth works in association with the thirteen other Age UKs in the South West, and retains a good working relationship with Age UK at a national level. The Charity has previously received Age UK's Charity Quality Standards Audit and this resulted in Age UK Plymouth being awarded the Charity Quality Standards Certificate.

(j) Short-Term Care Centre

The Short-Term Care Centre (STCC) provided a focal point to the Charity's development during 2021/22. Age UK Plymouth has worked in partnership with Plymouth City Council and the NHS Devon Clinical Commissioning Group to refurbish the upper two floors of the William and Patricia Venton Centre. Plymouth City Council have invested in excess of £600,000 and Age UK Plymouth over £300,000.

It has been an excellent partnership and the STCC will help people recover from illness and ensure they don't spend longer than necessary in hospital. The STCC is being run in partnership with Livewell Southwest and has 24 en-suite bedrooms providing a safe place for patients to stay after they have been in hospital. This could be for up to four weeks and the aim is that when people leave the centre they are feeling much better and ready to go home and live as independently as possible.

(k) Discharge Support

The advent of the STCC has acted as a catalyst for change and for providing the opportunity to deliver new services. As from March 2022, Age UK Plymouth started to provide support to patients being discharged from the STCC, from Mount Gould and in time from Derriford Hospital. The support the Charity provides is person centred and is tailored to meet the needs of the individual patient. The service includes shopping, cleaning, simple food preparation picking up prescriptions, confidence building, the opening of mail and more.

(l) Dementia Awareness Training

In 2021/22 the Charity started to offer free training and information on dementia and began to deliver Dementia Awareness sessions and Dementia Friends training. The overall objective is the determination to make Plymouth a dementia friendly city by engaging with schools, universities, the private sector and the public sector to enhance the understanding of the impact that dementia has not just on the individual concerned but also on family, friends and colleagues.

b. Equal opportunities and fair access statement

Age UK Plymouth is opposed to all forms of unlawful and unfair discrimination and is committed to ensuring that no person (employee, volunteer, service user or other) will be treated unfairly by the Charity because of a protected characteristic:

- age
- disability
- gender reassignment
- marriage or civil partnership
- pregnancy or maternity
- race
- religion and belief
- sex
- sexual orientation

Our commitment to equality and diversity is laid down in the Charity's Equality and Diversity Policy.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

c. Safeguarding of adults statement

Age UK Plymouth will not tolerate any form of abuse and believes that all older people should be able to live in an environment which is safe from abuse. The Charity will ensure that individual rights and organisational values are promoted and upheld in their work with older people. Any allegations or suspicion of abuse will be reported and investigated. In order to safeguard adults at risk of harm who use the Charity's services, robust, safe recruitment procedures will be carried out in relation to all staff and volunteers according to the Charity's Safeguarding of Adults Policy. The Charity also has a formal written policy for the safeguarding of children.

Financial review

a. Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies. It is the intention of the Trustees that the Going Concern accounting policy will be used by the Charity going forward.

The Charity has improved its liquidity and released some of the previously restricted funds. Current assets have increased in comparison to the prior year and the Charity has returned a small deficit in the period. Total net assets have decreased slightly. In addition, a new Short-Term Care Centre has been opened on the top two floors of the William and Patricia Venton Centre. Given all of this, the Trustees believe that the Charity is in a strong financial position.

The Charity has been loss making in previous years and whilst facing and dealing with a number of challenges has been forecasting future deficits. Many of these challenges have now been addressed and the Trustees believe that the Charity is making significant progress in financial terms whilst also supporting a growing number of older people within the city of Plymouth.

The Trustees have been greatly encouraged by the progress made by the new and very experienced Chief Executive Officer who was appointed in May 2021. He has strengthened the senior management team, raised morale and significantly enhanced relationships with key stakeholders further embedding the Charity in the city and within local communities. The opening in May 2022 of the new Short-Term Care Centre on the top two floors of the William and Patricia Venton Centre has made an enormous difference to the Charity, strengthening its income base, enhancing its current services and being the catalyst that has allowed new services, such as discharge support, to be introduced. The development of the Short-Term Care Centre is part of a longer-term plan that is already ensuring that Age UK Plymouth has a higher profile locally, is more aligned with key stakeholders, is supporting more older people in need and through an enhanced fundraising focus more engaged with the corporate sector.

The senior management team and the Finance and Investment Committee will continue to scrutinise and monitor performance and cashflow on an ongoing basis.

The Trustees believe that the Charity has made substantial progress in 2022 and that it is operating across its services at a higher level than in previous years. In addition, the Trustees are delighted with the development of new services such as discharge.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

b. Reserves policy

The Charity needs to hold reserves for the following principal reasons:

- i. To produce income to be used for funding such deficits as arise from the Charity's operations;
- ii. To meet any deficits not covered by income in any one year;
- iii. To meet major items of unforeseen expenditure;
- iv. To meet the costs of necessary building refurbishment, repairs and renewals;
- v. To enable the Charity to continue its core operations for a period of at least six months, even in the event of major withdrawal of external funding.

The Charity will therefore endeavour to maintain a level of reserves appropriate to the financial climate in which it is operating, with particular reference to potential major financial risks (such as loss of funding) and the Charity's commitment to the many people it serves.

The Charity recognises that investments held within its unrestricted funds are technically available to be spent on the general purposes of the Charity but recognises also that the usage of the investments in this manner would correspondingly reduce their income earning capacity.

The Charity considers that its present level of free reserves satisfies the criteria set out above, and no action is deemed to be necessary at the present time to change these levels.

The Charity will review both the level of its reserves and its policy on reserves bi-annually.

c. Material investments policy

The Charity has a formal Investment policy in place (TR 003) which is reviewed periodically by the Executive Committee.

The investments are held as a long term reserve against any future shortfall in income against expenditure.

- Age UK Plymouth's investment objective is to maintain and, if possible, enhance the real value of the reserves represented by its investments
- Age UK Plymouth requires an income in order to fulfil its charitable purposes. This income should be consistent with market conditions.
- Age UK Plymouth aims to achieve the best financial return within the level of risk considered to be acceptable.

Ethical Investment

The Charity will not knowingly invest in a company or product which will have a detrimental effect on the health of older people.

The Charity will not directly invest in tobacco industries

d. Principal funding

The Charity's principal funding sources are:

- Statutory authority funding for block contract for our Day Centres
- Grants, donations, and legacies
- Fees and charges for the services the Charity provides
- Investment income

Charges are made for each of the Charity's main services – Day Care, Dementia Day Care and Help at Home. These are reviewed annually to reflect rising costs, whilst reflecting on the Charity's overall ethos and core values.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Investment income arises from the Charity's investment portfolios. All investments are held in securities quoted on the London Stock Exchange, and each of the two major portfolios are managed on a discretionary basis by two different investment managers, who normally meet with the Finance and Investment Committee of the Charity on an annual basis.

All income from investments, together with interest on cash deposits, is used towards meeting the costs of providing services.

e. Review of 2021-2022

The Statement of Financial Activities shows the Incoming Resources of the Charity, Resources Expended during the year, the various transfers between Funds and the Fund balances at the year end.

Incoming resources in total amount to £1,065,164 which is £97,130 more than the previous year. This is an encouraging development.

Resources expended amounted to £1,256,481 which is £39,453 more than the previous year and reflects the increased level of activity across the Charity. The net incoming resources after also adding gains on investments of £160,694 (2021: gain of 365,753) were a loss of £30,623 (2021: gain of £116,759).

The figures are affected by the continuing intermittent impact of the coronavirus pandemic, the cost of living crisis and the financial demands of the development of the Short-Term Care Centre. In tandem with the increasing need to support older people impacted locally then the climate can be a challenging one.

Resources expended break down into 96.74% spent on the direct provision of Charitable Activities, 3.26% on Costs on Generating Funds.

Net gains and losses on the Charity's investment funds amounted to a gain of £160,694 during the financial year.

The Balance Sheet as at 31 March 2022 shows that the Net Assets of the Charity have decreased by £30,623 to £3,029,987 reflecting the items detailed above.

All of the assets of the Charity are held for the purpose of the provision of its services. The movements in fixed assets during the year are set out in note 13 to the financial statements. The tangible fixed assets figure of £1,133,992 represent the written down value of the buildings, vehicles, furniture and equipment owned or leased by the Charity.

The Investments of £1,716,228 are held for the purposes of providing income to defray the expenses of the Charity's services. Interest on cash and bank deposits is used for the same purpose. All investments have been acquired in accordance with the powers contained in the Articles of Association.

The position of the Endowment Funds, Restricted Funds and Unrestricted Funds as at 31st March 2022, reflects the operation of the Heads of Agreement and the funds released under Section 282 Charities Act, as set out in note 18 to the Accounts.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Structure, governance and management

a. Constitution

Age UK Plymouth is registered as Plymouth Age Concern, a Charity (No. 281820) and a Company Limited by guarantee (No. 1499927). The Charity was incorporated as a Company on 4th June 1980.

The Charity is governed by its Articles of Association dated 28 September 2011. In the event of the Charity being wound up, Members are required to contribute an amount not exceeding £1.00.

Trustees will ensure that the Charity makes use of the Self-Assessment Form that is contained within the Charity Governance Code as part of its commitment to good and improved governance.

b. Methods of appointment or election of Trustees

All the powers of the Charity are vested in the Executive Committee, which is responsible for the proper management of the Charity. For the purposes of the Charities Act 2006, the Members of the Executive Committee are the Trustees of the Charity; for the purposes of the Companies Act 2006, the Members of the Executive Committee are also the Directors of the Company. The Executive Committee must consist of between 5 and 15 members, who may only be appointed from amongst the membership of the Charity.

The directors of the company are also Charity Trustees for the purposes of Charity law and under the company's Articles are known as members of the Executive Committee. There were 6 Trustees on the Executive Committee of Age UK Plymouth as at 31 March 2022. The Articles of Association set out the conditions under which Trustees are appointed and prescribe the election process:

"The Trustees when complete consist of at least five and not more than 15 persons who being individuals are over the age of 18, all of whom must support the Objects, be a Member and have signed a written declaration of willingness to act as a Charity Trustee of the Charity. If any Trustee is a corporate body it must act through a named representative whose contact details are notified to the Trustees and there must be at least one individual Trustee" (20.1).

Trustees are elected by the Members or co-opted by the Trustees (20.2). The Charity may by ordinary resolution appoint a person who is willing to act to be a Trustee and determine the rotation in which any additional Trustees are to retire (20.3). The Trustees may at any time co-opt any individual who is eligible (20.1) as a Trustee to fill a vacancy in their number or (subject to the maximum number permitted by Article 20.1) as an additional Trustee." (20.4).

The Executive Committee recognises the importance of maintaining the balance of skills and professional backgrounds and seeks to ensure that awareness of the needs of older people in Plymouth and the best interest of the Charity is reflected in the makeup of the Trustee body. This is achieved through formal recruitment and selection processes which take account of the specific Trustee skills required. The Charity also ensures that the recruitment process takes full account of equality and diversity and that the Trustee Board reflects the community in which it serves.

All members of the Executive Committee give their time voluntarily and receive no benefits from the Charity.

The Board of Trustees can also appoint honorary officers from amongst its members (President and Vice President) and are also responsible for nominating the Charity's Patron(s).

c. Organisational structure and decision-making policies

The Executive Committee have overall responsibility for the governance of the Charity. It meets at least four times a year and is supported by the Finance and Investment Committee and the Services, Quality, Safety Committee. All Committees and Groups are comprised of members of the Executive Committee.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

The Chief Executive Officer leads the Senior Management Team (SMT) in the day-to-day management of the Charity, working within the financial framework, procedures and policies laid down by the Executive Committee.

Each main area of the Charity's work is headed by an appropriately trained member of staff/manager who, in turn, is responsible to the Senior Management Team.

As at 31st March 2022 the Charity employed 76 paid staff, of which 21 were full time employees (35 hours or more), together with 49 registered volunteers.

The Charity prepares an Annual Plan and Budget each year, and its operation, expenditure and income are reviewed regularly to monitor compliance or otherwise.

d. Policies adopted for the induction and training of Trustees

The Charity aims to ensure that everyone interested in standing as a Trustee is fully informed of what the role involves, and this is reflected in the recruitment and induction process.

New Trustees attend an induction session at the Charity's head office and at the William Venton Centre and are also offered a guided tour of all Charity services by the Chair and/or the Chief Executive Officer.

The induction session includes:

- An overview of the organisation, its culture and values
- The obligations and duties of the Executive Committee Members (collectively and individually)
- The key documents which set out the operational framework for the Charity including the Articles of Association, the last audited accounts and annual review.
- *Future plans and objectives

All new Trustees receive a comprehensive induction pack which includes a Trustee handbook, information relating to the above and information from the Charity Commission on the responsibilities of Trustees. Trustees also attend training courses and legal seminars to maintain and enhance their charity law knowledge.

e. Related party relationships

Age UK Plymouth (registered as Plymouth Age Concern) is an independent Charity, although it is a Brand Partner of Age UK the National Charity and a member of the Age England Association.

The Charity has one wholly owned subsidiary company 'Plymouth 50+ Ltd' which is currently a dormant company.

f. Financial risk management

The Executive Committee have overall responsibility for ensuring that the Charity has an appropriate system of controls, including financial controls. The Charity's systems of internal control are designed to provide reasonable assurance against material financial loss to the Charity.

A formal risk management register and action plan is in place across the Charity, which is reviewed and tested bi-annually. Risks are also mitigated through policies and procedures covering all areas of operational practice.

The Finance and Investment Committee oversees the work on risk management, reviewing the risk register, and making recommendations to the Executive Committee when appropriate.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Plans for future periods

The Chief Executive Officer is working closely with the Trustees and senior management team to ensure that the Charity benefits from the operational and strategic benefits that the short-term care centre will provide. The development of the short-term care centre is already acting as a catalyst that is enabling existing services to be enhanced and new services such as discharge support and community meals to be developed. The Chief Executive Officer and the senior management team will continue to work closely with the Trustees on the development and the brand value opportunities it provides as the 2023- 2026 business plan is developed and implemented.

Age UK Plymouth will in the 2023-2026 business plan set ambitious but deliverable financial and operational targets. These will include:

- 1) That we will aim to increase the numbers of older people supported by Age UK Plymouth by at least 10% year on year and with a greater focus on working in communities, and with partners, across the City.
- 2) What we will campaign effectively on behalf of those in Later Life in Plymouth.
- 3) That all our staff will have access to training and career development opportunities, and will be encouraged to promote and deliver service growth aligned with our plans.
- 4) That all our volunteers will have access to training and career development opportunities, will be encouraged to promote service growth, and where possible specific volunteers will be supported to take leading roles in running groups and activities in their local communities.
- 5) Having staff welfare and wellbeing embedded in our culture.
- 6) That we will continue to work in partnership with Plymouth City Council, Livewell Southwest and the Integrated Care System and will continue to work in partnership to benefit from new and innovative potential service development opportunities. These partnerships are already proving to be very successful and crucially delivering additional much needed support to those in later life in the City.
- 7) Continuing to develop the William Venton Centre as a specialist Dementia Day Care Centre and deliver a level of service that exceeds client and carer expectations.
- 8) That we will use new technologies, processes and services to improve service user experience, and staff productivity.
- 9) That we will seek to develop services that are more relevant and appealing to those at the lower age range of our potential user groups.
- 10) That we will focus on improving at all levels and build on the progress made across all our services – including in our Short-Term Care Centre, Day Centre, Dementia Day Centre, Help at Home service, Discharge service, Dementia Awareness delivery, Information and Advice, Jolly Elders, Veterans support, Community Gateway, Befriending and more.
- 11) That we will consult regularly with service users, carers, staff, volunteers, and when appropriate stakeholders, funders and commissioners to improve service delivery.
- 12) That we will work with a wide range of partners to share best practice and learning, avoid duplication, and to deliver services and support that prevent loneliness, and the problems of ageing, to increasing numbers of older people in Plymouth.

Aligned with and included in the three-year Business Plan (2023-2026) will be a:

- Service Development plan
- Fundraising plan
- Communications and Marketing plan
- People Strategy
- Statement of Trustees' responsibilities

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charity 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 Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

The auditors, Bishop Fleming LLP, have indicated their willingness to continue in office. A motion will propose reappointing the auditors at the next Annual General Meeting.

Approved by order of the members of the Board of Trustees on 16/12/2022 and signed on their behalf by:



**Benny Wright
(Chair of Trustees)**

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN

OPINION

We have audited the financial statements of Plymouth Age Concern (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 Financial Reporting Standard 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 charitable company'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; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN (CONTINUED)

OPINION 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.
- 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 our knowledge and understanding of the charitable company 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 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 Trustees' Report and from the requirement to prepare a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN (CONTINUED)

AUDITORS' 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 Auditors' 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 have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and trustees in relation to their own identification and assessment of the risk of irregularities within the entity;
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation;
- We have obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - o Identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - o Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - o The internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to income recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, UK Companies Act, and FRS102.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included the Health & Social Care Act, data protection legislation, health and safety regulations, safeguarding regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of income, specifically grants with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN (CONTINUED)

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one-off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Pamela Tuckett FCA DChA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

Salt Quay House

4 North East Quay

Sutton Harbour

Plymouth

PL4 0BN

Date: 21 December 2022

PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	4	-	92,941	89,411	182,352	141,628
Charitable activities	5	-	100,679	697,954	798,633	767,617
Investments	6	33,708	-	18,354	52,062	47,745
Other income	7	-	-	32,117	32,117	11,044
Total income and endowments		33,708	193,620	837,836	1,065,164	968,034
Expenditure on:						
Raising funds	8	8,370	-	32,589	40,959	42,067
Charitable activities		55,075	200,881	959,566	1,215,522	1,174,961
Total expenditure		63,445	200,881	992,155	1,256,481	1,217,028
Net (expenditure)/ income before net (losses)/ gains on investments		(29,737)	(7,261)	(154,319)	(191,317)	(248,994)
Net (losses)/gains on investments		(260,665)	-	421,359	160,694	365,753
Net (expenditure)/ income		(290,402)	(7,261)	267,040	(30,623)	116,759
Transfers between funds	17	(32,665)	(28,652)	61,317	-	-
Net movement in funds		(323,067)	(35,913)	328,357	(30,623)	116,759
Reconciliation of funds:						
Total funds brought forward		2,101,366	153,112	806,132	3,060,610	2,943,851
Net movement in funds		(323,067)	(35,913)	328,357	(30,623)	116,759
Total funds carried forward		1,778,299	117,199	1,134,489	3,029,987	3,060,610

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 42 form part of these financial statements.

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:01499927**

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	1,133,992	988,817
Investments	14	1,716,228	1,912,769
		<u>2,850,220</u>	<u>2,901,586</u>
Current assets			
Stocks		3,518	1,378
Debtors	15	193,515	91,770
Cash at bank and in hand		185,191	122,440
		<u>382,224</u>	<u>215,588</u>
Creditors: amounts falling due within one year	16	(202,457)	(56,564)
Net current assets		<u>179,767</u>	<u>159,024</u>
Total net assets		<u><u>3,029,987</u></u>	<u><u>3,060,610</u></u>
Charity funds			
Endowment funds	17	1,778,299	2,101,366
Restricted funds	17	117,199	153,112
Unrestricted funds	17	1,134,489	806,132
Total funds		<u><u>3,029,987</u></u>	<u><u>3,060,610</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



B Wright
(Chair of Trustees)
Date: 16 December 2022

The notes on pages 23 to 42 form part of these financial statements.

PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(129,203)	(277,375)
Cash flows from investing activities		
Dividends, interests and rents from investments	52,062	47,745
Proceeds from the sale of tangible fixed assets	(551)	(37,950)
Purchase of tangible fixed assets	(217,894)	-
Proceeds from sale of investments	966,548	281,018
Purchase of investments	(592,976)	(259,919)
Management of liquid resources	(15,235)	(13,372)
Net cash provided by investing activities	191,954	17,522
Change in cash and cash equivalents in the year	62,751	(259,853)
Cash and cash equivalents at the beginning of the year	122,440	382,293
Cash and cash equivalents at the end of the year	185,191	122,440

The notes on pages 23 to 42 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. GENERAL INFORMATION

The Charity is a Company limited by guarantee and does not have share capital. Every member of the Company undertakes to contribute to the assets of the Company if it is wound up during the period he or she is a member, or within one year afterwards, for payments of debts and liabilities of the Company contracted before the time at which he or she ceases to be a member, and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories among themselves, such as amounts as may be required not exceeding £1. The Company is registered in England and Wales and is a public benefit entity. The registered office is at The William & Patricia Venton Centre, Astor Drive, Mount Gould, Plymouth, PL4 9RD. The registered number is 01499927.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The presentational currency is pounds sterling and the financial statements are rounded to the nearest £.

2.2 GOING CONCERN

The Trustees have reviewed the circumstances of the Charity and consider that there are adequate resources to continue its operations for the foreseeable future. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the financial statements.

A further review of the going concern status of the Charity is located within the Trustees' Report.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (continued)

2.3 INCOME

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 GOVERNMENT GRANTS

Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (continued)

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight-line on buildings, 0% on land
Motor vehicles	-	15% straight line
Fixtures and fittings	-	15% to 30% reducing balance

2.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investments in associates are stated at the amount of the Charity's share of net assets. The Statement of Financial Activities includes the Charity's share of the associated companies' net income or expenditure using the equity accounting basis. As the associate is a charity, the investment is presented within restricted funds.

2.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (continued)

2.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 FUND ACCOUNTING

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Whilst there is a level of assumption in these judgements, the Trustees feel these are unlikely to have a significant effect on, or cause material error to the amounts recognised in the financial statements.

PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	4,990	77,831	82,821
Legacies	-	11,580	11,580
Grants	81,777	-	81,777
COVID-19 Grant	6,174	-	6,174
	92,941	89,411	182,352
	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	-	43,207	43,207
Legacies	-	52,702	52,702
COVID-19 Grant	45,719	-	45,719
	45,719	95,909	141,628

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Care services	100,679	654,394	755,073
Short term care centre	-	43,560	43,560
	100,679	697,954	798,633
	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Care services	267,710	499,907	767,617

**PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. INVESTMENT INCOME

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Income from listed investments	33,708	18,354	52,062

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Income from listed investments	26,115	21,630	47,745

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2022 £	Total funds 2022 £
Rental and other income	32,117	32,117

	Unrestricted funds 2021 £	Total funds 2021 £
Rental and other income	11,044	11,044

8. INVESTMENT MANAGEMENT COSTS

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Investment management fees	8,370	6,865	15,235

**PLYMOUTH AGE CONCERN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. INVESTMENT MANAGEMENT COSTS (CONTINUED)

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Investment management fees	7,460	5,912	13,372

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Care Services	914,933	269,218	1,184,151
Short term care centre	-	31,371	31,371
	914,933	300,589	1,215,522

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Care Services	814,510	360,451	1,174,961

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Care Services 2022 £	Short term care centre 2022 £	Total funds 2022 £
Depreciation	69,508	-	69,508
Equipment purchases and maintenance	15,041	-	15,041
Printing, postage, stationery and advertising	13,667	-	13,667
Financial and administrative costs	9,468	-	9,468
Professional fees	27,954	-	27,954
(Gain)/Loss on disposals of assets	3,211	-	3,211
Premises costs	120,369	31,371	151,740
Governance costs	10,000	-	10,000
	269,218	31,371	300,589

	Care Services 2021 £	Short term care centre 2021 £	Total funds 2021 £
Depreciation	72,978	-	72,978
Equipment purchases and maintenance	17,932	-	17,932
Printing, postage, stationery and advertising	16,184	-	16,184
Financial and administrative costs	6,228	-	6,228
Professional fees	35,829	-	35,829
Premises costs	199,190	-	199,190
Governance costs	12,110	-	12,110
	360,451	-	360,451

10. AUDITORS' REMUNERATION

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,000	9,360
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	1,400	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	809,179	696,028
Social security costs	35,790	23,575
Contribution to defined contribution pension schemes	10,637	6,753
	<u>855,606</u>	<u>726,356</u>

The average number of persons employed by the Charity during the year was as follows:

	2022	2021
	No.	No.
Average Employees	<u>67</u>	<u>54</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel, including the previous Chief Executive (who was not employed and paid via an agency) and other Senior Management Team members, received remuneration (including employer pension contributions, excluding employer's national insurance contributions) during the year totalling £147,287 (2021: £190,226).

12. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
COST OR VALUATION				
At 1 April 2021	2,996,502	24,710	456,486	3,477,698
Additions	-	-	217,894	217,894
Disposals	-	-	(20,392)	(20,392)
At 31 March 2022	2,996,502	24,710	653,988	3,675,200
DEPRECIATION				
At 1 April 2021	2,085,449	4,512	398,920	2,488,881
Charge for the year	55,075	3,030	11,403	69,508
On disposals	-	-	(17,181)	(17,181)
At 31 March 2022	2,140,524	7,542	393,142	2,541,208
NET BOOK VALUE				
At 31 March 2022	855,978	17,168	260,846	1,133,992
At 31 March 2021	911,053	20,198	57,566	988,817

The cost of land and buildings includes non-depreciable land of £510,000 (2021: £510,000). The amount held on capital funds at the year end is the net book value of freehold land and buildings known as the William & Patricia Venton Centre which is £855,978 (2021: £911,053). This was valued by an independent surveyor in April 2019 and was impaired in the 2020 to recognise the decrease in the buildings fair value.

PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Investments in associates £	Listed investments £	Total £
COST OR VALUATION				
At 1 April 2021	1	1	1,912,767	1,912,769
Additions	-	-	592,886	592,886
Disposals	-	(1)	(936,193)	(936,194)
Revaluations	-	-	146,767	146,767
AT 31 MARCH 2022	1	-	1,716,227	1,716,228
NET BOOK VALUE				
AT 31 MARCH 2022	1	-	1,716,227	1,716,228
AT 31 MARCH 2021	1	1	1,912,767	1,912,769

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Plymouth 50+ Ltd (dormant)	08350229	The William & Patricia VentonCentre, Astor Drive, Mount Gould,Plymouth, PL4 9RD.	Dormant Company

Class of shares	Holding	Included in consolidation
Ordinary	100%	No

The financial results of the subsidiary for the year were:

Name	Net assets £
Plymouth 50+ Ltd (dormant)	1

**PLYMOUTH AGE CONCERN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. DEBTORS

	2022 £	2021 £
DUE WITHIN ONE YEAR		
Trade debtors	185,388	35,860
Other debtors	1,914	-
Prepayments and accrued income	6,213	55,910
	193,515	91,770

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	49,863	23,410
Other taxation and social security	16,309	1,584
Other creditors	29,779	1,716
Accruals and deferred income	106,506	29,854
	202,457	56,564

	2022 £	2021 £
Resources deferred during the year	90,720	-

The deferred income balance relates to short term care centre contract income received in advance.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Mount Gould refurbishment	131,000	-	-	77,664	-	208,664
GENERAL FUNDS						
General Funds	675,132	837,836	(992,155)	(16,347)	421,359	925,825
TOTAL UNRESTRICTED FUNDS	806,132	837,836	(992,155)	61,317	421,359	1,134,489
ENDOWMENT FUNDS						
Endowment Fund	2,101,366	33,708	(63,445)	(32,665)	(260,665)	1,778,299

PLYMOUTH AGE CONCERN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
RESTRICTED FUNDS						
Coronavirus Job Retention Fund	-	6,174	(6,174)	-	-	-
Venton Centre Refurbishment Grant	12,418	-	-	(12,418)	-	-
Mayflower Sparks 400	999	-	(999)	-	-	-
Staff events committee	282	-	(282)	-	-	-
Co-op community fund	4,032	-	-	(4,032)	-	-
The National Lottery	77,278	-	(54,323)	-	-	22,955
Armed Forces Covenant	395	-	(395)	-	-	-
Western Power Distrubtion	3,820	-	-	-	-	3,820
Other restricted projects	28,666	85,714	(70,477)	(12,202)	-	31,701
Restricted funds spent on fixed assets	25,222	-	(5,820)	-	-	19,402
Kickstart	-	55,213	(55,213)	-	-	-
Phone Friends - Community	-	19,955	(7,198)	-	-	12,757
Wellbeing Hub	-	26,564	-	-	-	26,564
	153,112	193,620	(200,881)	(28,652)	-	117,199
TOTAL OF FUNDS	3,060,610	1,065,164	(1,256,481)	-	160,694	3,029,987

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. STATEMENT OF FUNDS (CONTINUED)

Designated funds

£131,000 has been designated by Trustees from unrestricted funds for the refurbishment of the Mount Gould premises. This was fully spent in year. The transfer in to this fund relates to other capital expenditure incurred on this refurbishment. The closing position represents the NBV of the assets at the year end.

Endowment funds

The net book value of the William and Patricia Venton Centre is included under Endowment funds as it was part of the original gift, along with the Brewin Dolphin investment portfolio value.

Restricted funds

Venton Centre Refurbishment Grant - this fund represents a grant received from The Venton Trust for refurbishment works.

Mayflower Sparks 400 - this represents funding received from Plymouth City Council to deliver a creative project to celebrate the 400th anniversary of The Mayflower. The project has been extended until July 2021.

Staff Events Committee - this fund represents income from staff fundraising which is to be spent on charitable activities voted by the members.

Co-op Community Fund - this fund represents a restricted donation from The Co-op Community Fund to pay for cream teas, dementia lunches and day trips.

Coronavirus Job Retention Fund - this fund represents income received from HMRC to specifically fund the salaries of furloughed staff.

The National Lottery - this fund represents a grant to enable social engagement and reduce loneliness and for ongoing support during the Covid-19 pandemic.

Armed Forces Covenant - this represents income to use for community projects that reduce isolation and loneliness.

Western Power Distribution - this represents income from Western Power as part of their 'in this together' fund to help communities recover from the Covid-19 pandemic.

Other Restricted Projects - this represents income from Elsie Pilkington to purchase a van for home visits, Plymouth City Council to purchase PPE and cleaning items for infection control, income received as part of the Big Bike Revival in order to make cycling more assessable to everyone and Francis Winham Foundation and Mclay Dementia Trust for items to use in the dementia centre. This also includes grants from Clothortks Foundation, Morrisons, SWW Neighbourhood Fund. All restricted funds are to be used in furtherance of the Charity's objects.

Restricted funds spent on fixed assets - this represents the net book value of assets of restricted fixed assets.

Kickstart - this represents income from the government to create new jobs for 16-24 year olds on Universal Credit who are at risk of long term unemployment.

Phone Friends - Community - this fund represents income from Plymouth City Council, to support our COVID 19 "phone friend" service to transition to a face to face activity service.

Wellbeing Hub - this fund represents income from Plymouth City Council to create rooms to be used as part of the new Mount Gould Ageing Wellbeing Hub, in order to make access to services easier for the community.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Mount Gould refurbishment	-	-	-	131,000	-	131,000
GENERAL FUNDS						
General Funds	1,000,392	628,490	(964,364)	(132,702)	143,316	675,132
TOTAL UNRESTRICTED FUNDS	1,000,392	628,490	(964,364)	(1,702)	143,316	806,132
ENDOWMENT FUNDS						
Endowment Fund	1,915,349	26,115	(62,535)	-	222,437	2,101,366

PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
RESTRICTED FUNDS						
Coronavirus Job Retention Fund	-	45,719	(45,719)	-	-	-
Venton Centre Refurbishment Grant	2,328	103,824	(93,734)	-	-	12,418
Mayflower Sparks 400	2,428	-	(1,429)	-	-	999
Staff events committee	402	-	(120)	-	-	282
Co-op community fund	300	4,032	(300)	-	-	4,032
The National Lottery	10,000	81,538	(5,760)	(8,500)	-	77,278
Armed Forces Covenant	-	11,618	(8,248)	(2,975)	-	395
Western Power Distrubtion	-	6,650	(814)	(2,016)	-	3,820
Other restricted projects	12,652	60,048	(34,005)	(10,029)	-	28,666
Restricted funds spent on fixed assets	-	-	-	25,222	-	25,222
	<u>28,110</u>	<u>313,429</u>	<u>(190,129)</u>	<u>1,702</u>	<u>-</u>	<u>153,112</u>
TOTAL OF FUNDS	<u>2,943,851</u>	<u>968,034</u>	<u>(1,217,028)</u>	<u>-</u>	<u>365,753</u>	<u>3,060,610</u>

PLYMOUTH AGE CONCERN
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

18. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	131,000	-	-	77,664	-	208,664
General funds	675,132	837,836	(992,155)	(16,347)	421,359	925,825
Endowment funds	2,101,366	33,708	(63,445)	(32,665)	(260,665)	1,778,299
Restricted funds	153,112	193,620	(200,881)	(28,652)	-	117,199
	3,060,610	1,065,164	(1,256,481)	-	160,694	3,029,987

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	-	-	-	131,000	-	131,000
General funds	1,000,392	628,490	(964,364)	(132,702)	143,316	675,132
Endowment funds	1,915,349	26,115	(62,535)	-	222,437	2,101,366
Restricted funds	28,110	313,429	(190,129)	1,702	-	153,112
	2,943,851	968,034	(1,217,028)	-	365,753	3,060,610

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	855,978	19,402	258,612	1,133,992
Fixed asset investments	922,321	-	793,907	1,716,228
Current assets	-	97,797	284,427	382,224
Creditors due within one year	-	-	(202,457)	(202,457)
TOTAL	1,778,299	117,199	1,134,489	3,029,987

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	911,053	25,222	52,542	988,817
Fixed asset investments	1,190,313	-	722,456	1,912,769
Current assets	-	127,890	87,698	215,588
Creditors due within one year	-	-	(56,564)	(56,564)
TOTAL	2,101,366	153,112	806,132	3,060,610

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(30,623)	116,759
ADJUSTMENTS FOR:		
Depreciation charges	69,508	72,978
Losses on investments	(160,694)	(365,753)
Dividends, interests and rents from investments	(52,062)	(47,745)
Loss on the sale of fixed assets	2,660	-
Decrease/(increase) in stocks	(2,140)	658
Increase in debtors	(73,650)	(53,904)
Increase/(decrease) in creditors	117,798	(368)
NET CASH USED IN OPERATING ACTIVITIES	(129,203)	(277,375)

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	185,191	122,440
TOTAL CASH AND CASH EQUIVALENTS	185,191	122,440

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	122,440	62,751	185,191

23. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £10,637 (2021: £6,753). £1,684 (2021: £1,716) was payable to the fund at the balance sheet date and is included in creditors.

24. OPERATING LEASE COMMITMENTS

At 31 March 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	3,835	3,660
Later than 1 year and not later than 5 years	7,031	1,830
	10,866	5,490

25. RELATED PARTY TRANSACTIONS

In the year to 31 March 2022, £Nil (2021: £2,085) was received from Age UK Devonwide Enterprises Limited, a partly owned associate of the Charity towards the cost of the Active Living Programme. This income was unrestricted. There was no balance receivable at the year end or at the prior year end.

26. CONTROLLING PARTY

The Charity's ultimate controlling party is the Board of Trustees.

PLYMOUTH AGE CONCERN

England & Wales - Charity number 281820

Accounts

**PLYMOUTH AGE CONCERN
TRADING AS AGE UK PLYMOUTH
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

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PLYMOUTH AGE CONCERN
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	E Edwards-Smith, Chair B Wright, Vice Chair S Keegan (resigned 30 June 2021) E Bombieri G Easson S Hobbs J Grubb (resigned 26 November 2021) P Burroughs (appointed 14 October 2020) D Fitzgerald (resigned 22 January 2021) M Creek (appointed 23 November 2021)
Company registered number	01499927
Charity registered number	281820
Registered office	William & Patricia Venton Centre Astor Drive Mount Gould Plymouth Devon PL4 9RD
Key management personnel	D Wood - Chief Executive Officer (appointed 10th May 2021) S Murphy - Interim Chief Executive Officer (resigned 9th May 2021) L McCully - Finance Manager (appointed 19th July 2021) T Herbert - Finance Manager (appointed 14th December 2020, resigned 30th June 2021) A Stephani - Finance Manager (resigned 30th April 2020) H Stenning - Services Manager L Hodgson - Fundraising & Marketing Manager (resigned 21st January 2021) R Masters - Business and Operational Support Manager (appointed 1st August 2021)
Patron	Baroness J Fookes (DBE,DL)
Independent auditors	Bishop Fleming LLP Chartered Accountants Salt Quay House 4 North East Quay Sutton Harbour Plymouth Devon PL4 0BN
Bankers	National Westminster Bank Plc 740 Waterside Drive Aztec West Almondsbury Bristol BS99 5BD

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Solicitors	Foot Anstey LLP, Exeter Bond Pearce LLP, Plymouth Wolferstans LLP, Plymouth Stephens Scown LLP, Exeter
Investment advisors	Close Asset Management Limited 10 Crown Place London EC2A 4FT Brewin Dolphin Limited 12 Smithfield Street London EC1A 9BD

PLYMOUTH AGE CONCERN
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the name Age UK Plymouth.

Objectives and activities

a. Policies and objectives

The objects for which the Charity is established are set out in the Articles of Association and are now embodied in the Mission Statement which reads:-

'Age UK Plymouth exists to care for and work with older people and their carers in and around the City of Plymouth to improve their quality of life through the promotion of choice, opportunity and independence'.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

To achieve our Mission we aim:

To improve the well-being of those in Later Life by;

- Understanding and responding to their needs
- Enabling them to remain independent
- Delivering excellent services
- Giving them a voice
- Working in partnership with others
- Using innovative ideas

Our Vision

- Love Later Life in Plymouth

Our Values

- Trusted, Compassionate, Innovative

PLYMOUTH AGE CONCERN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

The Executive Committee undertakes a review of the Charity's aims objectives and activities each year. Each review considers what has been achieved within the previous 12 months.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Charities Act 2006 introduced the requirement for Charities to show they provide public benefit. The Executive Committee refers to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives each year and in planning future activities. The Trustees consider that the services delivered by the Charity provide a clearly identifiable benefit to its service users, who are older people living in Plymouth and the surrounding area, and that none of that group of citizens is precluded from sharing in those services by reason of economic hardship.

The relief of those in need by reason of age has been codified as a charitable purpose by the Charities Act 2006. Age UK Plymouth interacts with up to 1,800 older people each month through its services.

The Charity helps older people to maintain and enhance their quality of life, make informed choices and realise their rights.

The Charity also provides many services which are free at the point of delivery, the main one being the Information and Advice service which assists older people to remain in control and able to make informed choices on issues that may affect health and wellbeing. The Charity also introduced free services such as Phone Friends, Home Food Delivery, and Online Activities in response to the Coronavirus Covid 19 pandemic.

Diversity and equal access to Age UK Plymouth services are an important issues for the Charity and our service planning takes account of any under-represented groups.

How we Help

Carer A thanked us – "You have been a lifesaver for my mum and for our family. Not only do you provide a consistently high level of care but this is delivered by friendly faces with kindness, respect and lots of laughter. Everyday everyone is treated like a valued member of the family. This positive energy along with a variety of activities and a communal lunch forms a structure and a routine that mum loves and this experience has truly enriched her life. As carers this has also improved our wellbeing and allowed us to continue to look after mum in her own home., You make a significant difference to the quality of our family's life"

Client B outlined how we help – "For over ten years I have been very fortunate to enjoy a much-enhanced quality of life thanks to the regular help provided for me by the dedicated Help at Home team from Age UK Plymouth. My weekly shopping and house cleaning are expertly dealt with by staff who are at all times patient, helpful, supportive and considerate – nothing is too much trouble. Appointments are punctually kept and from my own experience I can confidently say that Age UK Plymouth successfully achieves it's aim of making a significant difference to the lives of older people.

Client C indicated that – "The assistance I am given by my Help at Home Assistant is of the highest standard and the work carried out is excellent. He is willing to undertake any task I have requested and I very much value his friendly approach and companionship."

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

Carer D mentioned – “We three children love to hear about what mum has been doing. She thought she had been at school observing. There is a red book in her green bag giving a brief history of the last 89 years in case it helps you understand what she is talking about.”

Client E said – “I am so pleased that he has settled so happily with you. His two visits have made a huge difference for me and help. I can get so much done and I enjoyed my day – after 18 months, thanks to you and the team I had lunch with friends!”

By having two different Day Centres, Age UK Plymouth is able to support service users in settings that meet their needs, even if those change over time. Age UK Plymouth also works closely with Adult Social Care to help people access day care.

Achievements and performance

a. Review of activities

Services and Support

(a) Information and Advice

This service offers information and advice on a wide range of matters including social care, welfare benefits, and legal matters.

The Information and Advice service made 2,397 contacts:

- 171 (9%) were under the age of 65
- 253 (10.5%) were aged 65 -74 years
- 304 (13%) were aged 75-84
- 176 (7.5%) were aged 85-95
- 1,493 (52%) age details not recorded
- The Information and Advice service generated £502,231 in benefit income for older people across the city.
- We distributed 19,712 information and advice leaflets to individuals, groups and professionals throughout Plymouth.
- The Age UK National Information Line received 5,072 calls from older people living in Plymouth. These callers were all given details about Age UK Plymouth and how to contact us.

(b) Help at Home and Community Support

The Help at Home and Community Support service offers a person-centred high-quality flexible service to people aged 50 and over, living in and around the City of Plymouth. This service is tailored to people's individual needs to promote choice, independence and improve confidence.

The Help at Home and Community Support service supported 900 older people to continue living in their own home, maximising their independence, whilst helping with the activities of daily living. The Home and Community Support team provided 19,599 support hours to older people during the year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

(c) Day Care / Day Opportunities

For people who need additional care and support the Charity offers a day care provision.

The William and Patricia Venton Day Centre operates 3 days a week and provides day care and day opportunities for older people, who may be physically frail, have become socially isolated or whose carers require respite. There is a three course freshly cooked meal provided every day.

During the initial coronavirus pandemic lockdown, the Day Centre closed and this impacted on the service and the specific support provided to our users.

There are a variety of activities available within this service and people can choose from a menu of social, leisure and learning opportunities to meet their identified abilities and preferences. Service users are regularly consulted on the quality of service and the proposed programme of activities via service user forums and service user questionnaires.

During 2020/21, there were 719 attendances at the William & Patricia Venton Day Centre.

(d) Dementia Day Centre

The Dementia Day Centre is based in the William Venton Centre in Plymstock and provides a range of specialist dementia services and activities for people over the age of 50 who have memory loss, cognitive impairment and dementia. The service offers day care and operates 5 days per week. There is a three course freshly cooked meal provided every day.

There are a variety of activities available within this service and clients can benefit from a menu of social, leisure and learning opportunities to meet their identified abilities and preferences. Carers are regularly consulted on the quality of service and the proposed programme of activities via service user forums and service user questionnaires.

During 2020/21 there were 2186 attendances at the Dementia Day Centre. Client numbers decreased due to the impact of the coronavirus pandemic.

(e) Catering Services

The Catering Service provided meals to service users and additional lunch clubs in our centres. The service is available 5 days per week, and normally provides around 40 covers per day. During 2020/21 the service operated at a much lower level and remained closed through the initial coronavirus pandemic lockdown. A range of breakfasts, community club events and Christmas lunches all had to be cancelled and this impacted on performance.

(f) Gateway to Services

This three-year National Lottery funded project started on 1st October 2019.

The service provides outreach into the most at need areas of Plymouth, campaigns to raise awareness of loneliness, promotes and signposts older people to local available services, works to ensure that there are no gaps in service provision, teaches and upskills volunteers to be community connectors and befrienders, and links to schools and colleges to start conversations about Later Life. At 31st March 2021, 16 volunteers had been recruited to support delivery of the project's outcomes.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

(g) Volunteering

Age UK Plymouth began its work in 1942 as a Charity which was operated entirely by volunteers. Today the support of volunteers remains crucial to the Charity's continued success. The Charity provides a Volunteer Service which offers a variety of rewarding opportunities to people of all ages. Volunteers gain new skills and experience, and also meet new friends. Our volunteer service also provides excellent opportunities for those people seeking practical experience to prepare them for job seeking or as practice placement as part of their academic study. The Charity also supports young people of school age with work experience and intergenerational activities - although the coronavirus pandemic limited our ability to engage fully this year.

At the end of March 2021, the charity had 48 registered volunteers who contributed 8,245 hours of volunteer support. This does not include corporate volunteers who have supported the charity throughout the year. A further 41 volunteers were registered and worked with staff to support the Charity's response to the Coronavirus Covid 19 pandemic.

(h) Information, Education and Talks

Presentations and talks are provided to voluntary groups, local businesses, local health providers and commissioners, schools, colleges and universities throughout the year by our experienced and knowledgeable staffing team. The coronavirus pandemic through 2020/2021 impacted heavily in this area of our work and many face to face meetings, training courses, educational events and talks were postponed. A limited number of talks were held via zoom and teams.

(i) External Relationships

The Charity continues to work to develop mutually beneficial relationships and partnerships in Plymouth and beyond.

The Charity has maintained and developed close working relationships with Plymouth City Council, both at officer and member level. This is mirrored by regular contact with the city's two Members of Parliament. This close working relationship has become increasingly apparent as we have developed our short-term care centre at our William and Patricia Venton Centre. In addition, Age UK Plymouth was responsible for encouraging a voluntary sector coordinated approach to supporting older people through the coronavirus pandemic. Whilst Age UK Plymouth was the catalyst for this, Plymouth City Council coordinated the meetings of the voluntary sector.

Age UK Plymouth has also worked with a number of important health partners across the city such as the Integrated Care Partnership, and the Primary Care Networks. The Charity has also been a member of the Sustainability and Transformation Partnership led project group that has been developing options for the potential redevelopment of the whole Mount Gould health site.

Age UK Plymouth places high importance upon working with and learning from other voluntary and community sector organisations in the city. This has seen the Charity in contact with Improving Lives Plymouth, Memory Matters, Elder Tree, and Effervescence to name but four.

Age UK Plymouth works in association with the thirteen other Age UKs in the South West, and retains a good working relationship with Age UK at a national level. The Charity has previously received Age UK's Charity Quality Standards Audit and this resulted in Age UK Plymouth being awarded the Charity Quality Standards Certificate.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

(i) Our Covid-19 response

The Covid-19 pandemic has been a major challenge for Age UK Plymouth. Our rapid and robust response has seen our role both as a vital supporter of older people, and an important city partner, increase significantly.

A total of 707 older people approached us for the first time during the initial lockdown. Of these, 632 gave consent for their contact details to be retained and 162 of these received weekly Phone Friends calls. At the peak of the lockdown, a total of 133 volunteers were working with us, a three-fold increase on the normal number.

We developed a range of additional and supportive services all geared to support those older people who were in real need of assistance and who were isolated, lacking family and friends and in some cases just very scared. We supported older people in Plymouth through the coronavirus pandemic in the following way;

- 1931 food boxes delivered
- 227 prescriptions collected
- 573 shop and drops
- 431 activity packs issued
- 11,314 phone friend calls made
- 4,988 coronavirus advice related enquires dealt with
- 6,099 online activities viewed

We could not have provided this level of support through the coronavirus pandemic without the determination of an engaged and compassionate staffing team and a pool of magnificently huge hearted volunteers.

b. Equal opportunities and fair access statement

Age UK Plymouth is opposed to all forms of unlawful and unfair discrimination and is committed to ensuring that no person (employee, volunteer, service user or other) will be treated unfairly by the Charity because of a protected characteristic:

- age
- disability
- gender reassignment
- marriage or civil partnership
- pregnancy or maternity
- race
- religion and belief
- sex
- sexual orientation

Our commitment to equality and diversity is laid down in the Charity's Equality and Diversity Policy.

c. Safeguarding of adults statement

Age UK Plymouth will not tolerate any form of abuse and believes that all older people should be able to live in an environment which is safe from abuse. The Charity will ensure that individual rights and organisational values are promoted and upheld in their work with older people. Any allegations or suspicion of abuse will be reported and investigated. In order to safeguard adults at risk of harm who use the Charity's services, robust, safe recruitment procedures will be carried out in relation to all staff and volunteers according to the Charity's Safeguarding of Adults Policy. The Charity also has a formal written policy for the safeguarding of children.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

d. Charity Governance Code

Age UK Plymouth understands that good governance is fundamental to a charity's success and the Trustees have The Charity Governance Code as a standing agenda item at Board meetings. The Code is a practical tool to help charities and their trustees develop and maintain high standards of governance. The Charity Governance Code comprises;

- Organisational purpose
- Leadership
- Integrity
- Decision making, risk and control
- Board effectiveness
- Equality, diversity and inclusion
- Openness and accountability

PLYMOUTH AGE CONCERN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

a. Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies. It is the intention of the trustees that the Going Concern accounting policy will be used by the Charity going forward.

The Charity has improved its liquidity and released some of the previously restricted funds. Despite a decrease in net current assets in comparison to prior year, the Charity has returned a surplus in the period and total net assets have increased. Given this, the Executive Committee believes that the Charity is in a stronger financial position than last year. This will enable it to continue its activities through improved and new service offers, efficiencies through operational cost reductions and better use of its assets.

The Charity has recognised that it is required to increase its income base, enhance its current services, develop new services and raise its profile locally and with the corporate sector.

Two significant developments that provide great encouragement for the future are the appointment in May 2021 of an experienced and very able new Chief Executive Officer and the development and opening in early 2022 of the new Short Term Care Centre on the top two floors of the William and Patricia Venton Centre.

The Trustees believe that the Charity has made enormous progress in 2021 and that it is already operating across its services at a higher level than in previous years.

The Charity has been impacted both inside and outside the financial year by the Covid-19 pandemic lockdown. Although income has reduced, costs have been controlled and the return on investments in both Brewin Dolphin Limited and Close Asset Management Limited have been significant.

The Finance and Investment Committee meet regularly to ensure that from a going concern perspective the financial performance and risk register of the Charity are scrutinized before making any subsequent recommendations to the full Board of Trustees.

The Services, Quality and Safety Committee meet regularly to ensure that service delivery standards and policies are maintained and enhanced ensuring that the Charity operate at an optimum level.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

b. Reserves policy

The Charity needs to hold reserves for the following principal reasons:-

- i. To produce income to be used for funding such deficits as arise from the Charity's operations;
- ii. To meet any deficits not covered by income in any one year;
- iii. To meet major items of unforeseen expenditure;
- iv. To meet the costs of necessary building refurbishment, repairs and renewals;
- v. To enable the Charity to continue its core operations for a period of at least six months, even in the event of major withdrawal of external funding. Based on this financial year's results, this would equate to approximately £600,000, which the Charity currently exceeds, with a balance of £806,132 in unrestricted funds at the year end.

The Charity will therefore endeavour to maintain a level of reserves appropriate to the financial climate in which it is operating, with particular reference to potential major financial risks (such as loss of funding) and the charity's commitment to the many people it serves.

The Charity recognises that investments held within its unrestricted funds are technically available to be spent on the general purposes of the Charity but recognises also that the usage of the investments in this manner would correspondingly reduce their income earning capacity.

The Charity considers that its present level of free reserves satisfies the criteria set out above, and no action is deemed to be necessary at the present time to change these levels.

The Charity will review both the level of its reserves and its policy on reserves bi-annually.

c. Material investments policy

The Charity has a formal Investment policy in place (TR 003) which is reviewed periodically by the Executive Committee.

The investments are held as a long-term reserve against any future shortfall in income against expenditure.

- Age UK Plymouth's investment objective is to maintain and, if possible, enhance the real value of the reserves represented by its investments.
- Age UK Plymouth requires an income in order to fulfil its charitable purposes. This income should be consistent with market conditions.
- Age UK Plymouth aims to achieve the best financial return within the level of risk considered to be acceptable.

Ethical Investment

The Charity will not knowingly invest in a company or product which will have a detrimental effect on the health of older people.

The Charity will not directly invest in tobacco industries.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

d. Principal funding

The Charity's principal funding sources are:

- Statutory authority funding for block contract for our Day Centres
- Grants, donations, and legacies
- Fees and charges for the services the charity provides
- Investment income

Charges are made for each of the Charity's main services – Day Care, and Home Care. These are reviewed annually to reflect rising costs, but reflecting the Charity's overall policy.

Investment income arises from the Charity's investment portfolios. All investments are held in securities quoted on the London Stock Exchange, and each of the two major portfolios are managed on a discretionary basis by two different investment managers, who normally meet with the Finance and Investment Committee of the Charity on an annual basis.

All income from investments, together with interest on cash deposits, is used towards meeting the costs of providing services.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

e. Review of 2020-2021

The Statement of Financial Activities shows the Incoming Resources of the Charity, Resources Expended during the year, the various transfers between Funds and the Fund balances at the year end.

Incoming resources in total amount to £968,034, which is £5,679 more than the previous year. This is in large part due to the impact of the coronavirus pandemic.

Resources expended amounted to £1,217,028 which is £87,526 less than the previous year. The net incoming resources after also adding gains on investments of £365,753 (2020: loss of £158,419) were £116,759 (2020: net outgoing resources of £500,618).

The figures are affected by the coronavirus pandemic and the reduction in provision of key services, set aside the introduction of new short-term services required to meet the needs of older people at a very difficult time.

Resources expended break down into 96.6% spent on the direct provision of Charitable Activities, 3.4% on Costs on Generating Funds.

Net gains and losses on the Charity's investment funds amounted to a gain of £365,753 during the financial year.

The Balance Sheet as at 31 March 2021 shows that the Net Assets of the Charity have increased by £116,759 to £3,060,610, reflecting the items detailed above.

All of the assets of the Charity are held for the purpose of the provision of its services. The movements in fixed assets during the year are set out in note 13 to the financial statements. The tangible fixed assets figure of £988,817 represent the carrying value of the buildings, vehicles, furniture and equipment owned or leased by the Charity.

The Investments of £1,912,769 are held for the purposes of providing income to defray the expenses of the Charity's services. Interest on cash and bank deposits is used for the same purpose. All investments have been acquired in accordance with the powers contained in the Articles of Association.

The position of the Endowment Funds, Restricted Funds and Unrestricted Funds as at 31st March 2021, reflects the operation of the Heads of Agreement and the funds released under Section 282 Charities Act, as set out in note 18 to the Accounts.

PLYMOUTH AGE CONCERN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Constitution

Age UK Plymouth is registered as Plymouth Age Concern, a Charity (No. 281820) and a Company Limited by guarantee (No. 1499927). The Charity was incorporated as a Company on 4th June 1980.

The Charity is governed by its Articles of Association dated 28 September 2011. In the event of the Charity being wound up, Members are required to contribute an amount not exceeding £1.00.

Trustees will ensure that the Charity makes use of the Self Assessment Form that is contained within the Charity Governance Code as part of its commitment to good and improved governance.

b. Methods of appointment or election of Trustees

All the powers of the Charity are vested in the Executive Committee, which is responsible for the proper management of the Charity. For the purposes of the Charities Act 2006, the Members of the Executive Committee are the Trustees of the Charity; for the purposes of the Companies Act 2006, the Members of the Executive Committee are also the Directors of the Company. The Executive Committee must consist of between 5 and 15 members, who may only be appointed from amongst the membership of the Charity.

The Directors of the Company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee. There were 9 Trustees on the Executive Committee of Age UK Plymouth as at 31 March 2021. The Articles of Association set out the conditions under which trustees are appointed and prescribe the election process:

"The Trustees when complete consist of at least five and not more than 15 persons who being individuals are over the age of 18, all of whom must support the Objects, be a Member and have signed a written declaration of willingness to act as a charity trustee of the Charity. If any Trustee is a corporate body it must act through a named representative whose contact details are notified to the Trustees and there must be at least one individual Trustee" (20.1).

Trustees are elected by the Members or co-opted by the Trustees (20.2). The Charity may by ordinary resolution appoint a person who is willing to act to be a Trustee and determine the rotation in which any additional Trustees are to retire (20.3). The Trustees may at any time co-opt any individual who is eligible (20.1) as a Trustee to fill a vacancy in their number or (subject to the maximum number permitted by Article 20.1) as an additional Trustee." (20.4).

The Executive Committee recognises the importance of maintaining the balance of skills and professional backgrounds and seeks to ensure that awareness of the needs of older people in Plymouth and the best interests of the Charity is reflected in the makeup of the trustee body. This is achieved through formal recruitment and selection processes which take account of the specific trustee skills required. The Charity also ensures that the recruitment process takes full account of equality and diversity and that the Trustee Board reflects the community in which it serves.

All members of the Executive Committee give their time voluntarily and receive no benefits from the Charity.

The Board of Trustees can also appoint honorary officers from amongst its members (President and Vice President) and are also responsible for nominating the Charity's Patron(s).

PLYMOUTH AGE CONCERN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Executive Committee have overall responsibility for the governance of the Charity. It meets at least six times a year and is supported by the Finance and Audit Committee and Investments Sub-Committee. All Committees and Groups are comprised of members of the Executive Committee.

The Chief Executive leads the Senior Management Team (SMT) in the day to day management of the Charity, working within the financial framework, procedures and policies laid down by the Executive Committee.

Each main area of the Charity's work is headed by an appropriately trained member of staff/manager who, in turn, is responsible to the Senior Management Team.

As at 31st March 2021 the Charity employed 52 paid staff, of which 15 were full-time employees (35 hours or more), together with 48 registered volunteers.

The Charity prepares an Annual Plan and Budget each year, and its operation, expenditure and income are reviewed regularly to monitor compliance or otherwise.

d. Policies adopted for the induction and training of Trustees

The Charity aims to ensure that everyone interested in standing as a trustee is fully informed of what the role involves and this is reflected in the recruitment and induction process.

New trustees attend an induction session at the Charity's head office and are also offered a guided tour of all Charity services by the Chair and/or the Chief Executive.

The induction session includes:

- An overview of the organisation, its culture and values
- The obligations and duties of the Executive Committee Members (collectively and individually)
- The key documents which set out the operational framework for the Charity including the Articles of Association, last audited accounts and annual review.
- Future plans and objectives

All new trustees receive a comprehensive induction pack which includes a trustee handbook, information relating to the above and information from the Charity Commission on the responsibilities of trustees. Trustees can also attend training courses and legal seminars to maintain and enhance their charity law knowledge.

e. Related party relationships

Age UK Plymouth (registered as Plymouth Age Concern) is an independent charity, although it is a Brand Partner of Age UK the National Charity and a member of the Age England Association.

The Charity has one wholly owned subsidiary company 'Plymouth 50+ Ltd' which is currently a dormant company.

Age UK Plymouth is a member of 'Age UK Devonwide Enterprises Limited' along with Age UK Devon, Age UK Exeter, Age UK Mid Devon and Age UK Torbay.

PLYMOUTH AGE CONCERN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

f. Financial risk management

The Executive Committee have overall responsibility for ensuring that the Charity has an appropriate system of controls, including financial controls. The Charity's systems of internal control are designed to provide reasonable assurance against material financial loss to the Charity.

A formal risk management register and action plan is in place across the charity, which is reviewed and tested bi-annually and as necessary. Risks are also mitigated through policies and procedures covering all areas of operational practice.

The Finance and Investment Committee oversees the work on risk management, reviewing the risk register, and making recommendations to the Executive Committee when appropriate.

PLYMOUTH AGE CONCERN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods

The new Chief Executive Officer is working closely with the trustees and senior management team to ensure that the new short-term care centre will open in 2021 and that all repairs, maintenance and improvements are completed prior to opening. The development of the short-term care centre will act as a catalyst that will allow existing services to be enhanced and new services developed. The Chief Executive Officer and the senior management team will continue to work closely with the trustees on the development and in time the subsequent implementation of the 2022- 2025 business plan.

Age UK Plymouth will in the 2022-2025 business plan set ambitious but deliverable financial and operational targets. These will include:

1. That we will aim to increase the numbers of older people supported by Age UK Plymouth by at least 10% year on year and with a greater focus on working in communities, and with partners, across the city
2. That we will campaign effectively on behalf of those in Later Life in Plymouth
3. That all our staff will have access to training and career development opportunities, and will be encouraged to promote and deliver service growth aligned with our plans
4. That all our volunteers will have access to training and career development opportunities, will be encouraged to promote service growth, and where possible specific volunteers will be supported to take leading roles in running groups and activities in their local communities
5. Having staff welfare and wellbeing embedded in our culture
6. That we will continue to work in partnership with Plymouth City Council and after opening our short-term care centre at the William and Patricia Venton Centre, we will explore individually and in partnership new and innovative potential service development opportunities
7. Continuing to develop the William Venton Centre as a specialist Dementia Day Care Centre and deliver a level of service that exceeds client and carer expectations
8. That we will use new technologies, processes and services to improve service user experience, and staff productivity
9. That we will seek to develop services that are more relevant and appealing to those at the lower age range of our potential user groups
10. That we will consult regularly with service users, carers, staff, volunteers, and when appropriate stakeholders, funders and commissioners to improve service delivery
11. That we will work with a wide range of partners to share best practice and learning, avoid duplication, and to deliver services and support that prevent loneliness, and the problems of ageing, to increasing numbers of older people in Plymouth

Aligned with and included in the three-year Business Plan (2022-2025) will be a:

- Service Development plan
- Fundraising plan
- Communications plan
- Marketing plan

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Bishop Fleming LLP, have indicated their willingness to continue in office. A motion will propose reappointing the auditors at the next Annual General Meeting.

Approved by order of the members of the board of Trustees on
08/12/2021 and signed on their behalf by:

E Edwards-Smith
(Chair of Trustees)



PLYMOUTH AGE CONCERN
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN

Opinion

We have audited the financial statements of Plymouth Age Concern (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the 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 Financial Reporting Standard 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other 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.
- 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 our knowledge and understanding of the charitable company 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 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 Trustees' report and from the requirement to prepare a Strategic report.

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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 have considered the nature of the sector, control environment, and financial performance;
- We have considered the results of enquiries with management and the Trustees in relation to their own identification and assessment of the risks of irregularities within the Charity;
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation;
- We have obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - o Identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - o Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - o The internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the Charity for fraud and identified the highest area of risk to be in relation to income recognition, with a particular risk in relation to completeness of income. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, UK Companies Act, and FRS 102.

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN (CONTINUED)

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included the Health & Social Care Act, data protection legislation, health and safety regulations, safeguarding regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management in relation to actual and potential claims or litigation;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around the deferred grant income; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in the financial statements or non-compliance with regulation, will be detected by us. This risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one-off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN (CONTINUED)

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Pamela Tuckett FCA DChA (Senior statutory auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Registered Auditors

Salt Quay House

4 North East Quay

Sutton Harbour

Plymouth

Devon

PL4 0BN

Date: 22/12/2021

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Donations and legacies	3	-	45,719	95,909	141,628	59,817
Charitable activities	4	-	267,710	499,907	767,617	824,109
Other trading activities	5	-	-	-	-	4,222
Investments	6	26,115	-	21,630	47,745	62,112
Other income	7	-	-	11,044	11,044	12,095
Total income and endowments		26,115	313,429	628,490	968,034	962,355
Expenditure on:						
Raising funds		7,460	5,207	29,400	42,067	60,415
Charitable activities		55,075	184,922	934,964	1,174,961	1,244,139
Total expenditure		62,535	190,129	964,364	1,217,028	1,304,554
Net (expenditure)/income before net gains/(losses) on investments						
		(36,420)	123,300	(335,874)	(248,994)	(342,199)
Net gains/(losses) on investments		222,437	-	143,316	365,753	(158,419)
Net income/(expenditure)		186,017	123,300	(192,558)	116,759	(500,618)
Transfers between funds	18	-	1,702	(1,702)	-	-
Net movement in funds		186,017	125,002	(194,260)	116,759	(500,618)
Reconciliation of funds:						
Total funds brought forward		1,915,349	28,110	1,000,392	2,943,851	3,444,469
Net movement in funds		186,017	125,002	(194,260)	116,759	(500,618)
Total funds carried forward		2,101,366	153,112	806,132	3,060,610	2,943,851

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 28 to 51 form part of these financial statements.

PLYMOUTH AGE CONCERN
(A company limited by guarantee)
REGISTERED NUMBER: 01499927

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	988,817	1,023,845
Investments	14	1,912,769	1,554,743
		<u>2,901,586</u>	<u>2,578,588</u>
Current assets			
Stocks	15	1,378	2,036
Debtors	16	91,770	37,866
Cash at bank and in hand		122,440	382,293
		<u>215,588</u>	<u>422,195</u>
Creditors: amounts falling due within one year	17	(56,564)	(56,932)
Net current assets		<u>159,024</u>	<u>365,263</u>
Total assets less current liabilities		<u>3,060,610</u>	<u>2,943,851</u>
Total net assets		<u><u>3,060,610</u></u>	<u><u>2,943,851</u></u>
Charity funds			
Endowment funds	18	2,101,366	1,915,349
Restricted funds	18	153,112	28,110
Unrestricted funds	18	806,132	1,000,392
Total funds		<u><u>3,060,610</u></u>	<u><u>2,943,851</u></u>

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 08/12/2021 and signed on their behalf by:

E Edwards-Smith
(Chair of Trustees)

A handwritten signature in black ink, appearing to be 'E Edwards-Smith', with a long horizontal line extending to the right.

The notes on pages 28 to 51 form part of these financial statements.

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	(277,375)	(297,892)
Cash flows from investing activities		
Dividends, interests and rents from investments	47,745	62,112
Proceeds from the sale of tangible fixed assets	-	390
Purchase of tangible fixed assets	(37,950)	(11,010)
Proceeds from sale of investments	281,018	445,521
Purchase of investments	(259,919)	(307,024)
Management of liquid resources	(13,372)	(25,765)
Net cash provided by investing activities	17,522	164,224
Change in cash and cash equivalents in the year	(259,853)	(133,668)
Cash and cash equivalents at the beginning of the year	382,293	515,961
Cash and cash equivalents at the end of the year	122,440	382,293

The notes on pages 28 to 51 form part of these financial statements

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The company is limited by guarantee and does not have share capital. Every member of the company undertakes to contribute to the assets of the company if it is wound up during the period he or she is a member, or within one year afterwards, for payments of debts and liabilities of the company contracted before the time at which he or she ceases to be a member, and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories among themselves, such as amounts as may be required not exceeding £1. The company is registered in England and Wales and is a public benefit entity. The registered office is at The William & Patricia Venton Centre, Astor Drive, Mount Gould, Plymouth, PL4 9RD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Plymouth Age Concern meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. It is the intention of the Trustees that the Going Concern accounting policy will be used by the Charity going forward.

The Charity has improved its liquidity and released some of the previously restricted funds. Despite a decrease in net current assets in comparison to prior year, the Charity has returned a surplus in the period and total net assets have increased. Given this, the Trustees believe that the Charity is in a stronger financial position than last year.

The Charity has been loss making for a number of years and whilst facing and dealing with a number of challenges has been forecasting future deficits. Many of these challenges are in the process of being addressed.

Two significant developments that provide great encouragement for the future are the appointment in May 2021 of an experienced and very able new Chief Executive Officer and the development and opening in early 2022 of the new Short-Term Care Centre on the top two floors of the William and Patricia Venton Centre. This outcome will allow the Charity to strengthen its income base, enhance its current services and develop new services. The development of the Short-Term Care Centre is part of a longer-term plan that will ensure that Age UK Plymouth becomes more embedded in the local community, has a higher profile locally, is more aligned with key stakeholders and through an enhanced fundraising focus more engaged with the corporate sector.

The senior management team and the Finance and Investment Committee will continue to scrutinise and monitor performance and cashflow on an ongoing basis.

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Freehold property	- 2% straight-line on buildings, 0% on land
Motor vehicles	- 15% straight line
Fixtures, fittings and equipment	- 15% to 30% reducing balance

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries and associates are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.14 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	-	43,207	43,207
Legacies	-	52,702	52,702
Government grants	45,719	-	45,719
	<u>45,719</u>	<u>95,909</u>	<u>141,628</u>
	<u>45,719</u>	<u>95,909</u>	<u>141,628</u>
	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	4,660	10,275	14,935
Legacies	-	44,882	44,882
	<u>4,660</u>	<u>55,157</u>	<u>59,817</u>
	<u>4,660</u>	<u>55,157</u>	<u>59,817</u>

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Care services	267,710	499,907	767,617

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Care services	65,267	758,842	824,109

5. Income from other trading activities

Income from fundraising events

	Total funds 2021 £
Total 2021	-

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising	4,222	4,222

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Investment income

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Income from listed investments	26,115	21,630	47,745
	<i>Endowment funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from listed investments	34,336	27,776	62,112

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Rental and other income	11,044	11,044
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Rental and other income	12,095	12,095

PLYMOUTH AGE CONCERN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Investment management costs

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Investment management fees	7,460	5,912	13,372
		<i>Endowment funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment management fees		25,765	25,765

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Care services	814,510	360,451	1,174,961
	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Care services	876,449	367,690	1,244,139

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	726,356	806,142
Staff training and recruitment	21,532	11,857
Catering	43,692	32,516
Transport and travel	22,930	25,934
	814,510	876,449

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Depreciation	72,978	71,216
Equipment purchases and maintenance	17,932	4,896
Printing, postage, stationery and advertising	16,184	15,567
Financial and administrative costs	6,228	5,607
Professional fees	35,829	55,582
Gain on disposals of assets	-	411
Premises costs	199,190	202,301
Governance costs	12,110	12,110
	360,451	367,690

10. Auditors' remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	9,360	9,360

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Staff costs

	2021 £	2020 £
Wages and salaries	696,028	770,220
Social security costs	23,575	28,461
Contribution to defined contribution pension schemes	6,753	7,461
	<u>726,356</u>	<u>806,142</u>

Redundancy payments totalling £Nil (2020 - £31,959) were paid to 0 (2020 - 6) employees.

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>54</u>	<u>63</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel, including the Chief Executive (who was not employed and paid via an agency) and other Senior Management Team members, received remuneration during the year totalling £190,226 (2020 - £154,423).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £Nil).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2020	2,996,502	11,010	432,236	3,439,748
Additions	-	13,700	24,250	37,950
At 31 March 2021	<u>2,996,502</u>	<u>24,710</u>	<u>456,486</u>	<u>3,477,698</u>
Depreciation				
At 1 April 2020	2,030,374	948	384,581	2,415,903
Charge for the year	55,075	3,564	14,339	72,978
At 31 March 2021	<u>2,085,449</u>	<u>4,512</u>	<u>398,920</u>	<u>2,488,881</u>
Net book value				
At 31 March 2021	<u>911,053</u>	<u>20,198</u>	<u>57,566</u>	<u>988,817</u>
<i>At 31 March 2020</i>	<u>966,128</u>	<u>10,062</u>	<u>47,655</u>	<u>1,023,845</u>

The cost of land and buildings includes non-depreciable land of £510,000 (2020 - £510,000). The amount held on capital funds at the year end is the net book value of freehold land and buildings known as the William & Patricia Venton Centre which is £911,052 (2020 - £966,128). This was valued by an independent surveyor in April 2019 and was impaired in the prior year to recognise the decrease in the buildings fair value.

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Fixed asset investments

	Investments in subsidiary companies £	Investments in associates £	Listed investments £	Total £
Cost or valuation				
At 1 April 2020	1	1	1,554,741	1,554,743
Additions	-	-	273,871	273,871
Disposals	-	-	(259,919)	(259,919)
Revaluations	-	-	344,074	344,074
	<u>1</u>	<u>1</u>	<u>1,912,767</u>	<u>1,912,769</u>
At 31 March 2021	<u>1</u>	<u>1</u>	<u>1,912,767</u>	<u>1,912,769</u>
Net book value				
At 31 March 2021	1	1	1,912,767	1,912,769
At 31 March 2020	<u>1</u>	<u>1</u>	<u>1,554,741</u>	<u>1,554,743</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Fixed asset investments (continued)

Principal subsidiaries and associates

The following were subsidiary undertakings of the Charity:

Names	Company number	Registered office or principal place of business	Principal activity
Plymouth 50+ Ltd (dormant)	08350229	The William & Patricia Venton Centre, Astor Drive, Mount Gould, Plymouth, PL4 9RD.	Dormant company
Age UK Devonwide Enterprises Limited	09677639	Age UK Devon, Unit 1, Manaton Court, Matford Business Park, Exeter, EX2 8PF.	Insurance agents and brokers

Class of shares	Holding
Ordinary	100%
Ordinary	20%

The financial results of the subsidiary for the year were:

Name	Net assets £
Plymouth 50+ Ltd (dormant)	1

The following was an associate of the Charity:

Name	Fair value of investment at 31 March 2020 £
Age UK Devonwide Enterprises Limited (dormant)	1

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15. Stocks

	2021	2020
	£	£
Finished goods and goods for resale	1,378	2,036

16. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	35,860	31,221
Prepayments and accrued income	55,910	6,645
	91,770	37,866

17. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	23,410	16,450
Other taxation and social security	1,584	7,058
Other creditors	1,716	88
Accruals and deferred income	29,854	33,336
	56,564	56,932

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
Mount Gould refurbishment	-	-	-	131,000	-	131,000
General funds						
General funds	1,000,392	628,490	(964,364)	(132,702)	143,316	675,132
Total Unrestricted funds	1,000,392	628,490	(964,364)	(1,702)	143,316	806,132
Endowment funds						
Endowment fund	1,915,349	26,115	(62,535)	-	222,437	2,101,366
Restricted funds						
Age UK Big Knit	963	-	(963)	-	-	-
Venton Centre Refurbishment Grant	2,328	103,824	(93,734)	-	-	12,418
Age UK Cognitive Therapy	2,696	-	(2,696)	-	-	-
Mayflower Sparks 400	2,428	-	(1,429)	-	-	999
Get Active	3,707	-	(3,707)	-	-	-
WVC - Memory Session	339	-	(339)	-	-	-
Bradley Westell Golf Day	3,246	-	(3,246)	-	-	-
Staff Events Committee	402	-	(120)	-	-	282

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Coop Community Fund	300	4,032	(300)	-	-	4,032
Coronavirus Job Retention Scheme	-	45,719	(45,719)	-	-	-
Wolseley Trust - Combat Loneliness	434	-	(434)	-	-	-
Melanie Hershaw - Dementia Daycare	568	-	(568)	-	-	-
Music for Memory	249	-	(1,951)	1,702	-	-
The National Lottery	10,000	81,538	(5,760)	(8,500)	-	77,278
Devon Community Fund	-	3,750	(3,750)	-	-	-
Kickstart Growth Support	-	3,000	(3,000)	-	-	-
Armed Forces Covenant	-	11,618	(8,248)	(2,975)	-	395
Western Power Distribution	-	6,650	(814)	(2,016)	-	3,820
Other restricted projects	450	53,298	(13,351)	(11,731)	-	28,666
Restricted funds spent on fixed assets	-	-	-	25,222	-	25,222
	<u>28,110</u>	<u>313,429</u>	<u>(190,129)</u>	<u>1,702</u>	<u>-</u>	<u>153,112</u>
Total of funds	<u><u>2,943,851</u></u>	<u><u>968,034</u></u>	<u><u>(1,217,028)</u></u>	<u><u>-</u></u>	<u><u>365,753</u></u>	<u><u>3,060,610</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Designated funds

£131,000 has been designated by Trustees from unrestricted funds for the refurbishment of the Mount Gould premises.

Endowment funds

The net book value of the William and Patricia Venton Centre is included under Endowment funds as it was part of the original gift, along with the Brewin Dolphin investment portfolio value.

Restricted funds

Age UK Big Knit - this is an annual fundraiser where members of the public knit little hats and the charity receives 25p from the sale of each one. The money used for Winter Warmth activities.

Venton Centre Refurbishment Grant - this fund represents a grant received from The Venton Trust for refurbishment works.

Age UK Cognitive Therapy - this fund represents a grant received from Age UK to deliver cognitive therapy sessions for people with dementia.

Mayflower Sparks 400 - this represents funding received from Plymouth City Council to deliver a creative project to celebrate the 400th anniversary of The Mayflower. The project has been extended until July 2021.

Get Active - this represents restricted funding from Age UK to train volunteers in activity delivery and to pay for room hire and equipment for day centre attendees. .

Bradley Westell Golf Day - this fund represents monies raised via an annual golf day. The money is restricted to Music for the Memory sessions.

Staff Events Committee - this fund represents income from staff fundraising which is to be spent on charitable activities voted by the members.

Co-op Community Fund - this fund represents a restricted donation from The Co-op Community Fund to pay for cream teas, dementia lunches and day trips.

Donations restricted to day centre activities - this is income from service users requested to be restricted to day centre activities.

Coronavirus Job Retention Scheme - this fund represents income received from HMRC to specifically fund the salaries of furloughed staff.

Wolsely Trust - this represents income received from multiple donors to spend on combatting loneliness in the community via a fun and friendship day.

Melanie Hershaw - Dementia Daycare - this represents income received from a client's family in her memory restricted against dementia daycare.

Music for Memory - restricted donations to fund weekly music for the memory sessions.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. Statement of funds (continued)

The National Lottery - this fund represents a grant to enable social engagement and reduce loneliness and for ongoing support during the Covid-19 pandemic.

Round Table Plymouth - this fund represents a donation from the Round Table restricted to dementia daycare.

WVC - Memory Session - this fund represents restricted donations made by the 'music for the memory' attendees as a contribution to keep the sessions going.

Devon Community Fund - this represents income to help the charity recover from the affects of the Covid-19 pandemic.

Kickstart Growth Support - this represents income from Devon County Council to help the charity recover from the affects of the Covid-19 pandemic.

Armed Forces Covenant - this represents income to use for community projects that reduce isolation and loneliness.

Western Power Distribution - this represents income from Western Power as part of their 'in this together' fund to help communities recover from the Covid-19 pandemic.

Other Restricted Projects - this represents income from Elsie Pilkington to purchase a van for home visits, Plymouth City Council to purchase PPE and cleaning items for infection control, income received as part of the Big Bike Revival in order to make cycling more assessable to everyone and Francis Winham Foundation and Mclay Dementia Trust for items to use in the dementia centre.

Restricted funds spent on fixed assets - this represents income from the above restricted funds which has been spent on fixed assets. The net book value of assets in each restricted fund line has been transferred out to this line to make it clear which are amounts unspent.

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds						
General funds	<u>1,333,340</u>	<u>858,092</u>	<u>(1,122,190)</u>	<u>4,128</u>	<u>(72,978)</u>	<u>1,000,392</u>
Endowment funds						
Endowment fund	<u>2,048,071</u>	<u>34,336</u>	<u>(81,617)</u>	<u>-</u>	<u>(85,441)</u>	<u>1,915,349</u>
Restricted funds						
Age UK Big Knit	806	188	(31)	-	-	963
Venton Centre Refurbishment Grant	48,600	45,300	(91,572)	-	-	2,328
Coop Membership Fund	2,502	25	(2,538)	11	-	-
Age UK Cognitive Therapy	1,036	2,165	(505)	-	-	2,696
Mayflower Sparks 400	2,938	-	(510)	-	-	2,428
Get Active	2,000	2,978	(1,271)	-	-	3,707
Margaret Campbell - for NRV	148	1,716	(1,725)	(139)	-	-
Jean Avery - WPVC Day Centre	877	-	(877)	-	-	-
WVC - Memory Session	339	-	-	-	-	339
Bradley Westell Golf Day	3,246	-	-	-	-	3,246
Staff Events Committee	566	-	(164)	-	-	402
29th May 1961 Charitable Trust	-	3,000	-	(3,000)	-	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
Coop Community Cream Teas	-	300	-	-	-	300
Donations Restricted to Day Centre	-	60	-	-	-	60
Wolsely Trust - Combat Loneliness	-	1,245	(811)	-	-	434
Melanie Hershaw - Dementia Daycare	-	1,041	(533)	-	-	508
Music for Memory	-	459	(210)	-	-	249
The National Lottery	-	10,000	-	-	-	10,000
Round Table Plymouth	-	450	-	-	-	450
The David Gibbons Foundation	-	1,000	-	(1,000)	-	-
	<u>63,058</u>	<u>69,927</u>	<u>(100,747)</u>	<u>(4,128)</u>	<u>-</u>	<u>28,110</u>
Total of funds	<u><u>3,444,469</u></u>	<u><u>104,263</u></u>	<u><u>(1,304,554)</u></u>	<u><u>-</u></u>	<u><u>(158,419)</u></u>	<u><u>2,943,851</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	-	-	-	131,000	-	131,000
General funds	1,000,392	628,490	(964,364)	(132,702)	143,316	675,132
Endowment funds	1,915,349	26,115	(62,535)	-	222,437	2,101,366
Restricted funds	28,110	313,429	(190,129)	1,702	-	153,112
	<u>2,943,851</u>	<u>968,034</u>	<u>(1,217,028)</u>	<u>-</u>	<u>365,753</u>	<u>3,060,610</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	1,333,340	858,092	(1,122,190)	4,128	(72,978)	1,000,392
Endowment funds	2,048,071	34,336	(81,617)	-	(85,441)	1,915,349
Restricted funds	63,058	69,927	(100,747)	(4,128)	-	28,110
	<u>3,444,469</u>	<u>962,355</u>	<u>(1,304,554)</u>	<u>-</u>	<u>(158,419)</u>	<u>2,943,851</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	911,053	25,222	52,542	988,817
Fixed asset investments	1,190,313	-	722,456	1,912,769
Current assets	-	127,890	87,698	215,588
Creditors due within one year	-	-	(56,564)	(56,564)
Total	<u>2,101,366</u>	<u>153,112</u>	<u>806,132</u>	<u>3,060,610</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	966,128	-	57,717	1,023,845
Fixed asset investments	949,221	-	605,522	1,554,743
Current assets	-	28,110	394,085	422,195
Creditors due within one year	-	-	(56,932)	(56,932)
Total	1,915,349	28,110	1,000,392	2,943,851

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	116,759	(500,618)
Adjustments for:		
Depreciation charges	72,978	71,216
(Gains)/losses on investments	(365,753)	158,419
Dividends, interests and rents from investments	(47,745)	(62,112)
Loss on the sale of fixed assets	-	411
Decrease in stocks	658	459
Decrease/(increase) in debtors	(53,904)	28,182
Increase/(decrease) in creditors	(368)	6,151
Net cash used in operating activities	(277,375)	(297,892)

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	122,440	382,293
Total cash and cash equivalents	122,440	382,293

23. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	382,293	(259,853)	122,440
	382,293	(259,853)	122,440

24. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £6,753 (2020 - £7,461). £1,716 (2020 - £Nil) was payable to the fund at the balance sheet date.

25. Operating lease commitments

At 31 March 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	3,660	3,660
Later than 1 year and not later than 5 years	1,830	5,490
	5,490	9,150

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26. Related party transactions

In the year to 31 March 2021, £2,085 (2020 - £375) was received from Age UK Devonwide Enterprises Limited, a partly owned associate of the charity towards the cost of the Active Living Programme. This income was unrestricted. There was no balance receivable at the year end or at the prior year end.

27. Controlling party

The Charity's ultimate controlling party is the Board of Trustees.