

**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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**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

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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

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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)
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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

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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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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.

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TRUSTEES' REPORT (CONTINUED)
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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).

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TRUSTEES' REPORT (CONTINUED)
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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.

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TRUSTEES' REPORT (CONTINUED)
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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.

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TRUSTEES' REPORT (CONTINUED)
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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 stroke 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

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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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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
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11. Staff costs

	2021 £	<i>2020</i> <i>£</i>
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.	<i>2020</i> <i>No.</i>
Employees	54	63

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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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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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
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	<u>1</u>	<u>1</u>	<u>1,912,767</u>	<u>1,912,769</u>
At 31 March 2020	<u>1</u>	<u>1</u>	<u>1,554,741</u>	<u>1,554,743</u>

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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
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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
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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.