

**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)

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 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

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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).

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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.

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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 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

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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

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NOTES TO THE FINANCIAL STATEMENTS
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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

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NOTES TO THE FINANCIAL STATEMENTS
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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>

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NOTES TO THE FINANCIAL STATEMENTS
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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.