

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

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

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

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

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

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

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

The Charity also trades under the names Age UK Plymouth.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

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

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

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

b. Strategies for achieving objectives

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

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

Our Vision

- Love Later Life in Plymouth

Our Values

- Trusted, Compassionate, Innovative

c. Activities undertaken to achieve objectives

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

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

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

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

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

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

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

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

HOW WE MAKE A DIFFERENCE FOR OUR CLIENTS...

Day Centre

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

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

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

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

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

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

Dementia Day Centre

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

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

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

Jolly Elders Club

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

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

Information and Advice

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

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

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

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

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

Help at Home

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

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

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

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

Discharge

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

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

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

OUR CLIENTS ATTENDING EVENTS IN OUR DINING ROOM

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

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

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

How we make a difference for our volunteers...

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

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

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

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

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

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

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

Achievements and Performance

a. Review of activities

Services and Support

(a) Information and Advice.

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

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

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

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

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

(b) Help at Home and Community Support

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

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

(c) Day Care / Day Opportunities

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

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

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

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

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

(d) Dementia Day Centre

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

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

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

(e) Short-Term Care Centre

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

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

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

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

(f) Discharge Support

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

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

(g) Dementia Awareness Training

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

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

(h) Veterans Support

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

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

(i) Wellbeing Hub

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

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

(j) Volunteering

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

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

(k) Information, Education and Talks

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

(l) External Relationships

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

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

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

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

b. Equal opportunities and fair access statement

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

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

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

c. Safeguarding of adult's statement

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

FINANCIAL REVIEW

a. Going concern

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

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

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

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

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

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

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

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

b. Reserves policy

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

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

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

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

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

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

c. Material investments policy

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

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

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

d. Ethical Investment

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

The Charity will not directly invest in tobacco industries.

e. Principal funding

The Charity's principal funding sources are:

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

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

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

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

f. Review of 2022-2023

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

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

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

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

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

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

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

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

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

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

b. Methods of appointment or election of Trustees

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

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

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

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

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

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

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

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

c. Organisational structure and decision making policies

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

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

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

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

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

d. Policies adopted for the induction and training of Trustees

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

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

The induction session includes:

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

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

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

e. Related party relationships

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

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

f. Financial risk management

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

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

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

PLANS FOR FUTURE PERIODS

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

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

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

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

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

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

DISCLOSURE OF INFORMATION TO AUDITORS

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

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

AUDITORS

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

**Benny Wright
(Chair of Trustees)**

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYMOUTH AGE CONCERN

OPINION

We have audited the financial statements of Plymouth Age Concern (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

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

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

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

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

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

Our procedures to respond to risks identified included the following:

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

**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:

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

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

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

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

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

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

BALANCE SHEET
AS AT 31 MARCH 2023

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

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

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

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

B Wright
 (Chair of Trustees)
 Date:

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

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

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

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

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

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

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

1. GENERAL INFORMATION

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

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

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

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

2.2 GOING CONCERN

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

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

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

2. ACCOUNTING POLICIES (continued)

2.3 INCOME

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

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

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

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

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

2.4 EXPENDITURE

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 GOVERNMENT GRANTS

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

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

2. ACCOUNTING POLICIES (continued)

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

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

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

Depreciation is provided on the following basis:

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

2.7 INVESTMENTS

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

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

2.8 STOCKS

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

2.9 CASH AT BANK AND IN HAND

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

2.10 LIABILITIES AND PROVISIONS

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

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

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

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

2. ACCOUNTING POLICIES (continued)

2.11 PENSIONS

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

2.12 FUND ACCOUNTING

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

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

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

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

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

Critical accounting estimates and assumptions:

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

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

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

4. INCOME FROM DONATIONS AND LEGACIES

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

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

5. INCOME FROM CHARITABLE ACTIVITIES

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

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

5. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)

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

6. INVESTMENT INCOME

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

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

7. OTHER INCOMING RESOURCES

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

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

7. OTHER INCOMING RESOURCES (CONTINUED)

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

8. EXPENDITURE ON RAISING FUNDS

FUNDRAISING TRADING EXPENSES

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

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

9. INVESTMENT MANAGEMENT COSTS

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

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

9. INVESTMENT MANAGEMENT COSTS (CONTINUED)

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

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES

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

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

ANALYSIS OF SUPPORT COSTS

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

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

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

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

11. AUDITORS' REMUNERATION

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

12. STAFF COSTS

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

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

12. STAFF COSTS (CONTINUED)

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

	2023 No.	2022 No.
Average Employees	99	67

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

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

13. TRUSTEES' REMUNERATION AND EXPENSES

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

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

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

14. TANGIBLE FIXED ASSETS

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

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

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

15. FIXED ASSET INVESTMENTS

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

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

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

Class of shares	Holding	Included in consolidation
Ordinary	100%	No

The financial results of the subsidiary for the year were:

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

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

16. DEBTORS

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

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

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

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

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

PLYMOUTH AGE CONCERN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. STATEMENT OF FUNDS (CONTINUED)

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

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

18. STATEMENT OF FUNDS (CONTINUED)

Designated funds

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

Endowment funds

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

Restricted funds

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

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

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

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

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

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

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

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

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

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

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

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

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

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

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

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

PLYMOUTH AGE CONCERN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. STATEMENT OF FUNDS (CONTINUED)

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

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

19. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

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

SUMMARY OF FUNDS - PRIOR YEAR

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

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

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

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

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

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

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

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

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

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

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

23. ANALYSIS OF CHANGES IN NET DEBT

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

24. PENSION COMMITMENTS

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

25. OPERATING LEASE COMMITMENTS

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

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

26. RELATED PARTY TRANSACTIONS

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

27. CONTROLLING PARTY

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