

Company registration number: 01499927

Charity registration number: 281820

Plymouth Age Concern

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Plymouth Age Concern

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 19
Statement of Trustees' Responsibilities	20
Independent Auditor's Report	21 to 24
Statement of Financial Activities	25 to 26
Balance Sheet	27
Statement of Cash Flows	28
Notes to the Financial Statements	29 to 49

Plymouth Age Concern

Reference and Administrative Details

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

Plymouth Age Concern

Reference and Administrative Details

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

Trustees' Report

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

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

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

The Charity also trades under the name Age UK Plymouth.

Objectives and activities

a. Policies and objectives

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

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

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

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

b. Strategies for achieving objectives

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

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

Our Vision

- Love Later Life in Plymouth

Our Values

- Trusted, Compassionate, Innovative

Plymouth Age Concern

Trustees' Report

c. Activities undertaken to achieve objectives

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

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

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

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

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

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

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

Plymouth Age Concern

Trustees' Report

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

Day Centre

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

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

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

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

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

Dementia Day Centre

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

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

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

Jolly Elders Club

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

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

Plymouth Age Concern

Trustees' Report

Information and Advice

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

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

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

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

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

Help at Home

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

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

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

Discharge

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

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

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

Plymouth Age Concern

Trustees' Report

STCC

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

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

Events held in our Dining Room

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

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

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

How we make a difference for our volunteers...

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

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

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

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

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

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

Plymouth Age Concern

Trustees' Report

Achievements and Performance

a. Review of activities

Services and Support

(a) Information and Advice

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

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

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

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

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

(b) Help at Home and Community Support

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

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

Plymouth Age Concern

Trustees' Report

(c) Day Care / Day Opportunities

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

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

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

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

(d) Dementia Day Centre

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

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

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

Plymouth Age Concern

Trustees' Report

(e) Short-Term Care Centre

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

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

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

(f) Discharge Support

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

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

(g) Veterans Support

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

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

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

Plymouth Age Concern

Trustees' Report

(h) Wellbeing Hub

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

(i) Volunteering

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

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

(j) Information, Education and Talks

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

(k) External Relationships

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

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

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

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

Plymouth Age Concern

Trustees' Report

b. Equal opportunities and fair access statement

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

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

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

c. Safeguarding of adult's statement

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

Financial review

a. Going concern

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

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

Plymouth Age Concern

Trustees' Report

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

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

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

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

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

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

b. Reserves policy

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

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

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

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

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

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

Plymouth Age Concern

Trustees' Report

c. Material investments policy

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

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

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

d. Ethical Investment

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

The Charity will not directly invest in tobacco industries.

e. Principal funding

The Charity's principal funding sources are:

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

Grants, donations, legacies and fundraising activities

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

Investment income

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

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

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

Plymouth Age Concern

Trustees' Report

f. Review of 2023-2024

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

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

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

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

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

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

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

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

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

Plymouth Age Concern

Trustees' Report

a. Constitution

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

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

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

b. Methods of appointment or election of Trustees

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

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

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

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

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

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

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

Plymouth Age Concern

Trustees' Report

c. Organisational structure and decision making policies

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

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

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

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

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

d. Policies adopted for the induction and training of Trustees

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

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

The induction session includes:

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

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

e. Related party relationships

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

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

Plymouth Age Concern

Trustees' Report

f. Financial risk management

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

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

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

Plans for future periods

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

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

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

Plymouth Age Concern

Trustees' Report

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

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


Disclosure of information to auditor

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

Small companies provision statement

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

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


.....
M Creek - Chair
Trustee

Plymouth Age Concern

Statement of Trustees' Responsibilities

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

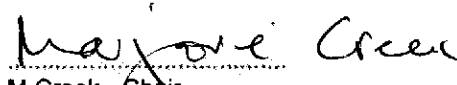
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources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

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

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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


M Creek - Chair
Trustee

Plymouth Age Concern

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Plymouth Age Concern

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

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

Auditor responsibilities for the audit of the financial statements

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

Plymouth Age Concern

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

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

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

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

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

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

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

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

Use of our report

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

Plymouth Age Concern

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



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

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

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

Plymouth Age Concern

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

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

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

Plymouth Age Concern

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

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

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

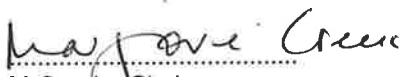
The funds breakdown for 2024 and 2023 is shown in note 20.

Plymouth Age Concern

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

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

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


M Creek - Chair
Trustee

Plymouth Age Concern

Statement of Cash Flows for the Year Ended 31 March 2024

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

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

Plymouth Age Concern

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

1 Charity status

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

2 Accounting policies

Basis of preparation of financial statements

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

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

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

Going concern

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

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

Income

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

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

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

Plymouth Age Concern

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

Donations and legacies

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

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

Government Grants

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

Deferred income

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

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

Investment income

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

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

Plymouth Age Concern

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

Expenditure

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

All expenditure is inclusive of irrecoverable VAT.

Raising funds

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

Charitable activities

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

Support costs

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

Governance costs

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

Tangible fixed assets

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

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

Depreciation

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

Plymouth Age Concern

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

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

Fixed asset investments

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

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

Stock

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

Cash at bank and in hand

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

Liabilities and provisions

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

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

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

Pensions

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

Fund accounting

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

Plymouth Age Concern

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

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

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

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

Financial instruments

Classification

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

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

Recognition and measurement

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

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

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

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

Plymouth Age Concern

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

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

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

3 Income from donations and legacies

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

Plymouth Age Concern

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

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

4 Income from charitable activities

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

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

5 Investment income

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

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

6 Other income

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

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

Plymouth Age Concern

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

7 Expenditure on raising funds

a) Costs of trading activities

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

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

b) Investment management costs

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

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

8 Expenditure on charitable activities

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

Plymouth Age Concern

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

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

Analysis of support costs

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

9 Analysis of governance costs

Governance costs

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

Plymouth Age Concern

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

10 Staff costs

The aggregate payroll costs were as follows:

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

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

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

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

	2024 No
£60,001 - £70,000	<u>1</u>

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

11 Trustees remuneration and expenses

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

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

12 Taxation

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

Plymouth Age Concern

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

13 Tangible fixed assets

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

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

14 Fixed asset investments

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

Plymouth Age Concern

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

Shares in group undertakings and participating interests

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

Listed investments

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

Details of undertakings

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

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

Plymouth Age Concern

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

15 Stock

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

16 Debtors

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

17 Creditors: amounts falling due within one year

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

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

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

18 Obligations under leases and hire purchase contracts

Operating lease commitments

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

Plymouth Age Concern

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

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

19 Pension and other schemes

Defined contribution pension scheme

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

Plymouth Age Concern

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

20 Funds

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

Plymouth Age Concern

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

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

Plymouth Age Concern

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

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

Designated funds

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

Endowment funds

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

Restricted funds

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

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

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

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

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

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

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

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

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

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

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

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

Plymouth Age Concern

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

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

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

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

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

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

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

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

Plymouth Age Concern

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

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

Plymouth Age Concern

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

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

21 Analysis of net assets between funds

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

22 Analysis of net funds

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

Plymouth Age Concern

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

23 Related party transactions

There were no related party transactions in the year.

