

**Charity Registration No. 1019018**

**Company Registration No. 02773453 (England and Wales)**

**AGE UK DEVON**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# AGE UK DEVON

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr N Mason Mrs L De-La-Hunty Mrs L Onyett Mrs H Aldis Mr R Austin	(Appointed 20 January 2021)
<b>Secretary</b>	Mrs S Littlewood	
<b>Charity number</b>	1019018	
<b>Company number</b>	02773453	
<b>Principal address</b>	Unit 1 Manaton Court Matford Business Park Exeter Devon EX2 8PF	
<b>Registered office</b>	Unit 1 Manaton Court Matford Business Park Exeter Devon EX2 8PF	
<b>Independent examiner</b>	JL Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ	
<b>Bankers</b>	National Westminster Bank plc Exeter Branch 59 High Street Exeter Devon EX4 3DL	

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# AGE UK DEVON

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# AGE UK DEVON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

### **Objectives and activities**

Age UK Devon is a Registered Charity (No. 1019018) and Company Limited by Guarantee (No. 02773453) which delivers services primarily in rural areas of the county covering Mid, North, South, East and West Devon which are not covered by neighbouring independent Age UK Brand Partners.

The objects of the Charity are to promote the following purposes for the benefit of the public and/or older people within Devon:

- preventing or relieving the poverty of older people;
- advancing education;
- preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);
- promoting equality and diversity;
- promoting the human rights of older people in accordance with the Universal Declaration of Human Rights;
- assisting older people in need by reason of ill-health, social exclusion or other disadvantage; and
- such other charitable purposes for the benefit of older people as the Charity Trustees from time to time decide;

The outcome of this being the promotion of the well-being of older people.

The charity's mission is to improve the lives of older people in Devon.

This is achieved through delivering free or low cost services that:

- tackle loneliness and isolation;
- promotes prevention, health, wellbeing and independence, supports families and carers;
- helps people access local services;
- helps people identify and claim benefit entitlements;
- enables people to get the most out of life.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# **AGE UK DEVON**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021**

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### **Achievements and performance**

In 2020/21 like many other charities Age UK Devon was greatly affected by the COVID-19 pandemic and many services, activities and events were suspended due to national lockdowns and ongoing government restrictions. Therefore, the number of people supported is dramatically lower than usual.

The Information and Advice service continued to offer free, impartial, and confidential advice to older people their families, and carers. Trained advisors advised on health and social care matters, housing issues, and provided details of local services and voluntary groups supporting older people and their communities during the pandemic. All support was provided via the telephone including full benefit checks and the completion of benefit forms.

The Better Later Lives service for people over pension age, who have experienced a life change and need some support to think about what happens next also continued throughout the pandemic. Support was provided via the telephone throughout most of the year, and face-to-face visits were conducted as restrictions lifted.

Unfortunately, most community outreach activities (exercise classes, drop-ins, knitting and craft sessions, lunch clubs, social groups) were suspended due to the pandemic. In between National lockdowns some outdoor activities (Swim to the Sea programme and Outdoor Activity Club at Stover Park) were delivered adhering to the government guidelines.

The chargeable Enabling and Home Support service offers weekly assistance with routine household tasks, shopping and other activities which become more difficult with age. Between April and June, the Enabling & Home Support service was suspended totally as it was unsafe to deliver due to the pandemic. Following rigorous risk assessments, new health and safety measures and obtaining supplies of PPE essential tasks within client homes were re-established in July for some clients.

To support clinically vulnerable older people shielding throughout most of the pandemic hundreds of goodie bags containing essential food and hygiene items were delivered by staff and volunteers. A pen-pal scheme was established with several Devon primary schools. Active at Home bags containing a thera-band and stress ball with a manual explaining how to do some simple chair-based exercises at home were delivered to clients at home. Using Zoom a variety of virtual activities such as exercise sessions, chats, and quizzes, were available free of charge. At Christmas 50 large luxury hampers were delivered to older people that were either going to spend Christmas alone or who were on a low income.

In partnership with Devon Memory Matters two virtual programmes of cognitive stimulation therapy sessions for people living with mild to moderate dementia were delivered over a series of 14 weeks.

Will clinics delivered by McClure solicitors were available to older people throughout the year via telephone or video calls.

Foot care visits in East Devon continued. The foot care specialist visited older people in their own home to take care of their nails as well as checking the overall health of their feet.

# AGE UK DEVON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### PLANS FOR THE FUTURE

Our plans for 2021/22 are as follows:

- recover, reset and rebuild the charity following Covid-19;
- grow our Enabling & Home Support service and offer a range of additional short-term support;
- maintain the provision of our Information & Advice service across Devon (excluding Devon and Torbay where there are other Brand Partners);
- expand our advice and wellbeing services such as foot care services, Will clinics, social prescribing and Cognitive Stimulation Therapy sessions;
- expand our active in later life activities such as social groups, physical activities, and training provision;
- use a restricted legacy to fund service provision in Teignbridge;
- develop strong partnerships with organisations that add value to our work;
- promote our work to corporate businesses to increase on-going in-kind and financial support;
- continue our grant fundraising activities to secure income to support our sustainability and growth;
- develop new sustainable services that meet the needs of the older people in Devon;
- explore collaboration opportunities with Age UK Brand Partners and other local organisations in Devon.

### Financial review

#### Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Financial review for the year

##### Income

During the year ended 31 March 2021 Age UK Devon received income of £402,940 (2020: £387,682).

Unrestricted income funds amounted to £305,997 (2020: £326,707), a decrease of £20,710

Restricted income funds amounted to £96,943 (2020: £60,975), an increase of £35,968.

##### Expenditure

Fundraising costs amounted to £5,002 (2020: £4,959), an increase of £43 as shown in note 7 to the financial statements.

Charitable activities expenditure amounted to £394,943 (2020 £427,066) an decrease of £32,123 as shown in note 8.

Other costs amounted to £14,663 (2020: £8,061) as shown by note 9.

##### Fund balances

Unrestricted funds (including designated funds), amount to £530,171 (2020: £464,421) an increase of £65,750

Restricted funds amount to £108,507 (2020: £123,745).

Designated funds – the charity's designated fund has been evaluated at £200,000 (2020: £200,000), as explained below.

# AGE UK DEVON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### Designated Reserve.

The board of trustees have agreed that Age UK Devon requires a minimum level of unrestricted reserves (£200k) to cover contingencies and provide a level of working capital to:

- Meet our staff responsibilities and obligations.
- Meet our legal lease requirements.
- Pay suppliers.
- Cover the risk of an unforeseen emergency.
- Provide a buffer for a period of three months, in the absence of ongoing funding or termination of contracts whilst alternative funding is sought.

As at 31 March 2021 Age UK Devon had £330,171 in unrestricted reserves, excluding the designated fund which meets the level of reserves assessed as being required for working capital to meet our legal, statutory and best practice requirements.

### Investment policy

Charity investments can only be considered if there are surplus resources over and above those required for Age UK Devon to carry out its present and future activities effectively. When managing any Age UK Devon investments, Trustees must act to certain standards as defined in the Trustee Act (2000).

The basic principle governing Age UK Devon's Trustees' decisions about investing the charity's funds is that they must take a prudent approach. When investing charitable funds (especially where those represent permanent endowment), Trustees must seek to strike the right balance between:

- Providing an income to help Age UK Devon effectively carry out its purpose in the short term.
- Maintaining and, if possible, enhancing the value of the invested funds, to enable Age UK Devon to effectively carry out its purpose in the longer term.

In order to discharge the duty to adopt a prudent approach to the investment of Age UK Devon's charity funds, Age UK Devon Trustees must:

- Know their investment powers.
- Discharge their duties properly when they take decisions about investments.
- Have proper arrangements in place for holding investments on behalf of the charity.
- Follow certain legal requirements if they are going to use someone to manage the charity's investments on their behalf.
- Know what they can and cannot do if they are going to apply an ethical approach to the charity's investments paragraphs.

Age UK Devon Trustees must accept their general duty of care to use their powers of investment for the benefit of the charity.

# AGE UK DEVON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### Risk

The trustees acknowledge that risk management is the responsibility of the board of trustees. A Risk Policy balances the charity's need to take risks in pursuance of its charitable purpose with their duty to ensure that the charity's financial and legal standing, and the quality and safety of its operations, are not compromised.

Internal control processes include:

- A five-year strategic plan and business plan with supporting annual operational plans and budgets, approved by the trustees.
- Management accounts and performance reports against delivery of the charity's strategic objectives, key successes and any shortfall, or risk of shortfall, are considered by the trustees at every Board meeting.
- Delegation of authority and segregation of duties.
- Identification, management and regular monitoring of risks.
- Annual reviews of the charity's policies and procedures.
- Maintenance of Age UK's Charity Quality Standard and Information & Advice Quality Programme, and the Advice Quality Standard (AQS).
- External Human Resource support and guidance through Stephens Scown Solicitor's HR Express Service.
- Financial Investment advice through Thomas Westcott.

#### Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs E Michaelson (Resigned 31 May 2021)

Mr N Mason

Mrs L De-La-Hunty

Mrs L Onyett

Mrs H Aldis

Mr R Austin (Appointed 20 January 2021)

The trustees (who are also directors of the charity for the purposes of the Companies Act) are elected for three years and are eligible for re-election thereafter.

The charity seeks to ensure that the needs of older people and the best interests of the organisation are reflected in the makeup of the trustee board and therefore trustees are recruited with appropriate experience, knowledge and expertise e.g. health and social care, legal, human resources, business and financial expertise.

Trustees regularly review the board structure and undertake an annual skills audit to identify gaps in their governance abilities. Newly recruited trustees spend time with the Chief Executive and service managers in order to receive an overview of the organisation and get a feel of its culture, ethos and values. Key induction documents such as the trustees Induction Handbook, the Memorandum and Articles of Association, last independently examined accounts, most recent management accounts, Annual Review, Strategic and Business Plans, and the current year's budgets are given and discussed.

The board of trustees meets quarterly and are responsible for the strategic direction and overall management of Age UK Devon. As at 31st March 2021 the Board had 6 members from a variety of backgrounds relevant to work of the charity.

# AGE UK DEVON

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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Operational responsibilities for service provision, funding, human resources and general management rest with the Chief Executive who is supported by the Finance Manager and three work stream managers.

The Finance Manager is responsible for maintaining financial procedures, the production of management accounts and staff payroll.

The work stream managers provide supervision and support to coordinators, who have day-to-day responsibility for their individual services, staff and volunteers.

The directors consider the board of directors, who are the Trust's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in the notes to the accounts.

Key management personnel's pay is set by reviewing job descriptions and matched to similar roles in the Third Sector and against those in the Age UK Network.

The trustees' report was approved by the Board of Trustees.

**Mr N Mason**

Vice Chair

Dated: 21 July 2021

**Mrs L Onyett**

Chair

Dated:21 July 2021

# AGE UK DEVON

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AGE UK DEVON

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I report to the trustees on my examination of the financial statements of Age UK Devon (the charity) for the year ended 31 March 2021.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;  
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**JL Coombs MA (Cantab) FCA**  
**for and on behalf of Simpkins Edwards LLP**

Michael House  
Castle Street  
Exeter  
Devon  
EX4 3LQ

Dated: 2 August 2021

# AGE UK DEVON

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
Donations and legacies	3	84,533	-	84,533	84,085	-	84,085
Charitable activities	4	213,117	96,943	310,060	214,986	60,975	275,961
Other trading activities	5	-	-	-	17,603	-	17,603
Investments	6	8,347	-	8,347	10,033	-	10,033
<b>Total income</b>		<u>305,997</u>	<u>96,943</u>	<u>402,940</u>	<u>326,707</u>	<u>60,975</u>	<u>387,682</u>
<b>Expenditure on:</b>							
Raising funds	7	<u>5,002</u>	-	<u>5,002</u>	<u>4,959</u>	-	<u>4,959</u>
Charitable activities	8	<u>282,762</u>	<u>112,181</u>	<u>394,943</u>	<u>360,853</u>	<u>66,213</u>	<u>427,066</u>
Other	9	<u>14,663</u>	-	<u>14,663</u>	<u>8,061</u>	-	<u>8,061</u>
<b>Total resources expended</b>		<u>302,427</u>	<u>112,181</u>	<u>414,608</u>	<u>373,873</u>	<u>66,213</u>	<u>440,086</u>
Net gains/(losses) on investments	13	<u>62,180</u>	-	<u>62,180</u>	<u>(15,285)</u>	-	<u>(15,285)</u>
<b>Net movement in funds</b>		65,750	(15,238)	50,512	(62,451)	(5,238)	(67,689)
Fund balances at 1 April 2020		<u>464,421</u>	<u>123,745</u>	<u>588,166</u>	<u>526,872</u>	<u>128,983</u>	<u>655,855</u>
<b>Fund balances at 31 March 2021</b>		<u><u>530,171</u></u>	<u><u>108,507</u></u>	<u><u>638,678</u></u>	<u><u>464,421</u></u>	<u><u>123,745</u></u>	<u><u>588,166</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# AGE UK DEVON

## BALANCE SHEET

AS AT 31 MARCH 2021

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	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	14		6,216		695
Investments	15		348,446		291,303
			<u>354,662</u>		<u>291,998</u>
<b>Current assets</b>					
Debtors	16	41,747		78,566	
Cash at bank and in hand		271,781		231,387	
		<u>313,528</u>		<u>309,953</u>	
<b>Creditors: amounts falling due within one year</b>	17	(29,512)		(13,785)	
Net current assets			284,016		296,168
<b>Total assets less current liabilities</b>			<u>638,678</u>		<u>588,166</u>
<b>Income funds</b>					
Restricted funds	18		108,507		123,745
<u>Unrestricted funds</u>					
Designated funds	20	200,000		200,000	
General unrestricted funds		330,171		264,421	
		<u>530,171</u>		<u>464,421</u>	
			<u>638,678</u>		<u>588,166</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **AGE UK DEVON**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2021***

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The financial statements were approved by the Trustees on 21 July 2021

Mr N Mason  
**Vice Chair**

Mrs L Onyett  
**Chair**

**Company Registration No. 02773453**

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

Age UK Devon is a private company limited by guarantee incorporated in England and Wales. The members of the company include the trustees who are also ordinary members. In the event of the charity being wound up, members liabilities in respect of the guarantee are limited to £1 per member of the charity. At 31 March 2021, the number of members was 61.

The registered office is Unit 1 Manaton Court, Matford Business Park, Exeter, Devon, EX2 8PF.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value.

The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. Age UK Devon owns one such subsidiary, Age UK Devon (Trading) Limited, which is currently dormant.

##### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	£	£
Donations and gifts	23,646	20,918
Legacies receivable	12,383	15,982
General grants	19,300	19,300
Commission received	29,204	-
Donations from Age UK Devonwide Enterprises Ltd	-	27,885
	<u>84,533</u>	<u>84,085</u>
	<u><u>84,533</u></u>	<u><u>84,085</u></u>

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 4 Charitable activities

	Core 2021 £	Enabling 2021 £	Advice and Wellbeing 2021 £	Active in Later Life 2021 £	Total 2021 £	Total 2020 £
Grants for specific purposes	65,161	6,585	128,447	10,436	210,629	105,100
Contract Income	2,206	-	-	-	2,206	-
Home help	-	64,953	-	-	64,953	145,645
Fundraising	113	-	-	-	113	5,449
Training Delivery Activities	-	-	-	-	-	8,258
	1,208	-	2,151	1,343	4,702	-
Other income	-	-	-	-	-	11,509
Furlough grant	-	13,953	13,504	-	27,457	-
	<u>68,688</u>	<u>85,491</u>	<u>144,102</u>	<u>11,779</u>	<u>310,060</u>	<u>275,961</u>
Analysis by fund						
Unrestricted funds	68,688	85,491	48,392	10,546	213,117	214,986
Restricted funds	-	-	95,710	1,233	96,943	60,975
	<u>68,688</u>	<u>85,491</u>	<u>144,102</u>	<u>11,779</u>	<u>310,060</u>	<u>275,961</u>

### For the year ended 31 March 2020

	Core £	Enabling £	Advice and Wellbeing £	Active in Later Life £	Total 2020 £
Grants for specific purposes	44,063	-	61,037	-	105,100
Home help	-	145,645	-	-	145,645
Fundraising	5,449	-	-	-	5,449
Training Delivery	-	-	-	8,258	8,258
Other income	35	-	558	10,916	11,509
	<u>49,547</u>	<u>145,645</u>	<u>61,595</u>	<u>19,174</u>	<u>275,961</u>
Analysis by fund					
Unrestricted funds	49,547	145,645	620	19,174	214,986
Restricted funds	-	-	60,975	-	60,975
	<u>49,547</u>	<u>145,645</u>	<u>61,595</u>	<u>19,174</u>	<u>275,961</u>

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 5 Other trading activities

	<b>Total</b>	Unrestricted
		funds
	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Contributions to costs by associate company	-	17,603
	<u>          </u>	<u>          </u>

### 6 Investments

	<b>Unrestricted</b>	Unrestricted
	<b>funds</b>	funds
	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Income from listed investments	6,866	8,844
Interest receivable	1,481	1,189
	<u>          </u>	<u>          </u>
	<u>8,347</u>	<u>10,033</u>

### 7 Raising funds

	<b>Unrestricted</b>	Unrestricted
	<b>funds</b>	funds
	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Investment management costs	5,002	4,959
	<u>          </u>	<u>          </u>
	<u>5,002</u>	<u>4,959</u>

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 8 Charitable activities

	Support Costs 2021 £	Home Support 2021 £	Advice and Wellbeing 2021 £	Active in Later Life 2021 £	Total 2021 £	Total 2020 £
Staff costs	82,818	100,897	98,320	43,661	325,696	337,379
Travel	12	47	116	4	179	9,424
Costs of running activities	197	4,297	2,080	2,463	9,037	9,691
Premises costs	30,685	-	-	-	30,685	44,294
Office administration costs	20,901	324	583	150	21,958	21,296
Advertising	3,148	-	-	-	3,148	2,342
Training	692	280	70	747	1,789	726
Miscellaneous expenditure	1,319	31	-	-	1,350	1,243
Depreciation	1,101	-	-	-	1,101	671
	<u>140,873</u>	<u>105,876</u>	<u>101,169</u>	<u>47,025</u>	<u>394,943</u>	<u>427,066</u>
	<u>140,873</u>	<u>105,876</u>	<u>101,169</u>	<u>47,025</u>	<u>394,943</u>	<u>427,066</u>
<b>Analysis by fund</b>						
Unrestricted funds	140,873	105,876	5,459	30,554	282,762	360,853
Restricted funds	-	-	95,710	16,471	112,181	66,213
	<u>140,873</u>	<u>105,876</u>	<u>101,169</u>	<u>47,025</u>	<u>394,943</u>	<u>427,066</u>

### For the year ended 31 March 2020

	Support Costs £	Home Support £	Advice and Wellbeing £	Active in Later Life £	Total 2020 £
Staff costs	70,012	144,090	94,244	29,033	337,379
Travel	733	275	5,855	2,561	9,424
Costs of running activities	2,831	-	840	6,020	9,691
Premises costs	44,171	123	-	-	44,294
Office administration costs	18,491	636	1,949	220	21,296
Advertising	765	784	368	425	2,342
Training	292	200	76	158	726
Miscellaneous expenditure	1,243	-	-	-	1,243
Depreciation	671	-	-	-	671
	<u>139,209</u>	<u>146,108</u>	<u>103,332</u>	<u>38,417</u>	<u>427,066</u>
	<u>139,209</u>	<u>146,108</u>	<u>103,332</u>	<u>38,417</u>	<u>427,066</u>
<b>Analysis by fund</b>					
Unrestricted funds	139,209	146,108	42,357	33,179	360,853
Restricted funds	-	-	60,975	5,238	66,213
	<u>139,209</u>	<u>146,108</u>	<u>103,332</u>	<u>38,417</u>	<u>427,066</u>

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 9 Other

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
Legal and professional	5,868	442
Independent Examination and Accountancy	3,360	4,436
Board members expenses	-	77
Bank Charges	1,731	2,201
Bad Debts	3,704	905
	<u>14,663</u>	<u>8,061</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a number of them were reimbursed a total of £nil in expenses (2020: a number of trustees were reimbursed a total of £77 in expenses).

### 11 Net movement in funds

	<b>2021</b>	<b>2020</b>
	£	£
Net movement in funds is stated after charging		
Depreciation of owned tangible fixed assets	1,102	671
Independent Examination	3,200	1,600
	<u>4,302</u>	<u>2,271</u>

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 12 Employees

#### Number of employees

The average monthly number of employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Home helps	20	30
Other staff	11	11
	<u>31</u>	<u>41</u>
	<u><u>31</u></u>	<u><u>41</u></u>

#### Employment costs

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	325,696	337,379
	<u>325,696</u>	<u>337,379</u>
	<u><u>325,696</u></u>	<u><u>337,379</u></u>

No employee's earnings were more than £60,000 per annum.

The key management personnel of the charity comprise the trustees, the Chief Executive and Finance Manager.

The total employee benefits of the key management personnel of the trust were: £67,079 (2020: £50,540).

### 13 Net gains/(losses) on investments

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	53,805	(17,132)
Gain/(loss) on sale of investments	8,375	1,847
	<u>62,180</u>	<u>(15,285)</u>
	<u><u>62,180</u></u>	<u><u>(15,285)</u></u>

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 14 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2020	43,246
Additions	6,623
At 31 March 2021	<u>49,869</u>
<b>Depreciation and impairment</b>	
At 1 April 2020	42,551
Depreciation charged in the year	1,102
At 31 March 2021	<u>43,653</u>
<b>Carrying amount</b>	
At 31 March 2021	<u>6,216</u>
At 31 March 2020	<u>695</u>

### 15 Fixed asset investments

	Listed investments £	Other investments	Total £
<b>Cost or valuation</b>			
At 1 April 2020	291,302	1	291,303
Additions	44,275	-	44,275
Valuation changes	62,180	-	62,180
Reduction in investment dealing bank account	(24,209)	-	(24,209)
Disposals	(25,103)	-	(25,103)
At 31 March 2021	<u>348,445</u>	<u>1</u>	<u>348,446</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>348,445</u>	<u>1</u>	<u>348,446</u>
At 31 March 2020	<u>291,302</u>	<u>1</u>	<u>291,303</u>

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	24	<u>1</u>	<u>1</u>

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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<b>16 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	33,867	69,120
Other debtors	1,890	2,026
Prepayments and accrued income	5,990	7,420
	<u>41,747</u>	<u>78,566</u>
	<u><u>41,747</u></u>	<u><u>78,566</u></u>
<b>17 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	6,282	5,943
Trade creditors	782	3,839
Amounts owed to subsidiary undertakings	20	20
Other creditors	3,811	687
Accruals and deferred income	18,617	3,296
	<u>29,512</u>	<u>13,785</u>
	<u><u>29,512</u></u>	<u><u>13,785</u></u>

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	
G A Morgan Legacy	128,983	-	(5,238)	123,745	-	(15,238)	108,507
E.On	-	41,850	(41,850)	-	33,542	(33,542)	-
Better Lives Later	-	10,000	(10,000)	-	-	-	-
Warm and Well	-	9,125	(9,125)	-	-	-	-
Police Crime Commisioner: I&A Service	-	-	-	-	6,000	(6,000)	-
CAN	-	-	-	-	1,233	(1,233)	-
Armed Forces Covenant	-	-	-	-	19,500	(19,500)	-
Veterans Foundation	-	-	-	-	10,016	(10,016)	-
The National Lottery Community Fund	-	-	-	-	19,340	(19,340)	-
Age UK: Building Resilience	-	-	-	-	7,312	(7,312)	-
	<u>128,983</u>	<u>60,975</u>	<u>(66,213)</u>	<u>123,745</u>	<u>96,943</u>	<u>(112,181)</u>	<u>108,507</u>

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 19 Restricted funds - description of funds

Restricted funds include:

#### **G A Morgan Legacy**

The GA Morgan legacy is being used to support projects in the Teignbridge area. £15,238 was expended during the year.

#### **E.On**

Delivery of benefit advice services to older people.

#### **Other Grants**

Police Crime Commissioner: Support to older victims of crime through our Information and Advice service.

AFCF: Armed Forces Covenant: Delivery of Better Later Lives for Veterans

Veterans Foundation: Delivery of Better Later Lives for Veterans.

The National Lottery Community Fund. Delivery of the Information and Advice service.

#### **Age UK Grants**

Building Resilience: Delivery of Better Later Lives.

The above project is funded by the national charity via Age UK Devon, providing advice.

### 20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2019	Incoming resources	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£
Contingency to ensure that future essential activities can continue to be funded	200,000	-	200,000	-	200,000
	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>200,000</u>
	<u><u>200,000</u></u>	<u><u>-</u></u>	<u><u>200,000</u></u>	<u><u>-</u></u>	<u><u>200,000</u></u>

Age UK Devon Trustees have assessed and agreed that Age UK Devon currently needs £200,000 of unrestricted reserves to cover certain contingencies as summarised in the Trustees Annual Report.

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:								
Tangible assets	6,216	-	-	6,216	695	-	-	695
Investments	148,446	200,000	-	348,446	91,303	200,000	-	291,303
Current assets/(liabilities)	175,509	-	108,507	284,016	172,423	-	123,745	296,168
	<u>330,171</u>	<u>200,000</u>	<u>108,507</u>	<u>638,678</u>	<u>264,421</u>	<u>200,000</u>	<u>123,745</u>	<u>588,166</u>

# AGE UK DEVON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 22 Operating lease commitments

At 31 March 2020 the charity had total commitments under non-cancellable operating leases for rent as follows:

	2021 £	2020 £
Within one year	4,200	16,800
Between two and five years	-	4,200
	<u>4,200</u>	<u>21,000</u>

### 23 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

### 24 Subsidiaries

These financial statements are separate charity financial statements for Age UK Devon.

Details of the charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Age UK Devon (Trading) Ltd	England & Wales	Dormant	Ordinary	100.00	

### 25 COVID 19

The COVID 19 pandemic and resulting shut down of economic and social life in the United Kingdom continues to seriously affect Age UK Devon's operations. The trustees continue to consider the best steps to take in order to protect the charity,