

Charity registration number 1019018

Company registration number 02773453 (England and Wales)

AGE UK DEVON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

AGE UK DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L Onyett Mrs H Aldis Mr R Austin Mrs K Smith	(Appointed 26 January 2022)
Secretary	Mrs S Littlewood	
Charity number	1019018	
Company number	02773453	
Principal address	Unit 1 Manaton Court Matford Business Park Exeter Devon EX2 8PF	
Registered office	Unit 1 Manaton Court Matford Business Park Exeter Devon EX2 8PF	
Independent examiner	JL Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon United Kingdom EX4 3LQ	
Bankers	National Westminster Bank plc Exeter Branch 59 High Street Exeter Devon EX4 3DL	

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AGE UK DEVON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 disadvantages.
- 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 services and activities 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 2022

Achievements and performance

The Information & Advice Service delivered free, impartial, and confidential advice to older people, their families, and carers. Trained advisors provided full benefit checks and advise on health and social care matters, housing issues and provided details of local services and activities.

The service is usually delivered in East Devon, North Devon, South Hams, Teignbridge and West Devon. However, the charity expanded its provision into Exeter on behalf of Age UK Exeter and into Mid Devon following the closure of Age UK Mid Devon in December 2020.

The service carried out 8,961 transactions for clients (phone calls, emails, letters), an increase of 60% compared to the previous year, and identified £2,591,235 of unclaimed benefits, an increase of almost 80% on the previous year. Higher demand for the service has been accompanied by an increase in complexity of needs presented by older people. This is likely due to the aftermath of the pandemic, the extreme pressure on statutory services and the crisis in care provision nationally.

The Better Later Lives service, funded by Age UK, supported 274 people over pension age who had experienced a significant life change and needed support to get things back on track.

The charity worked with two foot-care practitioners to deliver a foot care service in East Devon and Exeter. Practitioners made 317 home visits to take care of older people's nails and the overall health of their feet.

The chargeable Enabling and Home Support service delivered 5,894 hours of support with routine household tasks, shopping and companionship to older people in East and Mid Devon and Teignbridge.

The charity delivered a range of community activities for older people which focused on improving their overall health and wellbeing. Activities included exercise classes and gentle sport activities (seated exercise, walking, walking football, sea swimming), digital support and tuition, social cafes, clubs and craft/activity groups. Throughout the year, 329 community activity sessions were delivered with a total of 3,378 attendances (average of 10 older people per session).

Unrestricted income was generated through the delivery of 7 Seated Vitality training courses which enabled the 37 participants to deliver chair-based exercise sessions for groups of older people who have compromised mobility.

The charity represented older people at Devon County Council's Equality Reference Group and supported the Council with engagement and consultation opportunities for older people.

PLANS FOR THE FUTURE

Our plans for 2022/23 are as follows:

- Increase the chargeable hours delivered by the Enabling & Home Support service and plan the digitalisation of the service to generate efficiencies.
- Use cash assets transferred from Age UK Mid Devon following their closure to expand the provision of Information & Advice and Better Later Lives into Mid Devon.
- Expand the number of community activity sessions offered, particularly social groups, physical activities and digital support.
- Deliver two Maintenance Cognitive Stimulation Therapy Session Programmes.
- Develop strong partnerships with organisations that add value to Age UK Devon's work.
- Continue grant and community fundraising activities to secure income to support 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.
- Undertake a review of the charity's Strategic Plan which will include a plan to utilise charity reserves to develop existing and new services and activities.

AGE UK DEVON

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

FOR THE YEAR ENDED 31 MARCH 2022

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 months' 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 2022, Age UK Devon received income of £766,359 (2021: £402,940).

Unrestricted income funds amounted to £331,390 (2021: £305,997), an increase of £25,393.

Restricted income funds amounted to £434,969 (2021: £96,943), an increase of £338,026.

Expenditure

Fundraising costs amounted to £5,610 (2021: £5,002), an increase of £608 as shown in note 6 to the financial statements.

Charitable activities expenditure amounted to £469,565 (2021: £394,943) an increase of £74,622 as shown in note 7.

Other costs amounted to £22,409 (2021: £14,663) as shown by note 8.

Fund balances

Unrestricted funds (including designated funds), amount to £498,476 (2021: £530,171) a decrease of £31,695.

Restricted funds amount to £415,234 (2021: £108,507), an increase of £306,727.

Designated funds – the charity's designated fund has been evaluated at £125,000 (2021: £200,000), as explained below.

Designated Reserve

The board of trustees have agreed that Age UK Devon requires a minimum level of unrestricted reserves (£125k) 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 2022, Age UK Devon had £373,476 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.

AGE UK DEVON

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

FOR THE YEAR ENDED 31 MARCH 2022

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.

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.
- 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	(Resigned 22 September 2021)
Mrs L De-La-Hunty	(Resigned 8 September 2022)
Mrs L Onyett	
Mrs H Aldis	
Mr R Austin	
Mrs K Smith	(Appointed 26 January 2022)

AGE UK DEVON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 2022, the Board had 5 members from a variety of backgrounds relevant to the work of the charity.

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.

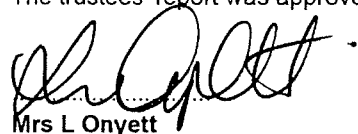
The Finance Manager is responsible for maintaining financial procedures, the production of management accounts and staff payroll.

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 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.



Mrs L Onyett

Chair

Dated: 9/4/22



Mrs H Aldis

Vice Chair

Dated: 9/4/22

AGE UK DEVON

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

I report to the trustees on my examination of the financial statements of Age UK Devon (the charity) for the year ended 31 March 2022.

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.

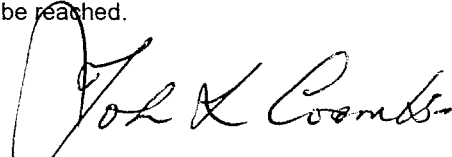
Independent examiner's statement

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
United Kingdom

Dated: 18 November 2022

AGE UK DEVON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>						
Donations and legacies	3	131,591	125,000	256,591	84,533	84,533
Charitable activities	4	191,772	309,969	501,741	96,943	310,060
Investments	5	8,027	-	8,027	-	8,347
Total income		331,390	434,969	766,359	96,943	402,940
<u>Expenditure on:</u>						
Raising funds	6	5,610	-	5,610	-	5,002
Charitable activities	7	341,323	128,242	469,565	112,181	394,943
Other	8	22,409	-	22,409	-	14,663
Total expenditure		369,342	128,242	497,584	112,181	414,608
Net gains/(losses) on investments	12	6,257	-	6,257	-	62,180
Net movement in funds		(31,695)	306,727	275,032	(15,238)	50,512
Fund balances at 1 April 2021		530,171	108,507	638,678	123,745	588,166
Fund balances at 31 March 2022		498,476	415,234	913,710	108,507	638,678

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		8,980		6,216
Investment properties	14		125,000		-
Investments	16		349,490		348,446
			<u>483,470</u>		<u>354,662</u>
Current assets					
Debtors	17	101,677		41,747	
Cash at bank and in hand		356,682		271,781	
		<u>458,359</u>		<u>313,528</u>	
Creditors: amounts falling due within one year	18	(28,119)		(29,512)	
Net current assets			<u>430,240</u>		<u>284,016</u>
Total assets less current liabilities			<u>913,710</u>		<u>638,678</u>
Income funds					
Restricted funds	19		415,234		108,507
<u>Unrestricted funds</u>					
Designated funds	20	125,000		200,000	
General unrestricted funds		373,476		330,171	
			<u>498,476</u>		<u>530,171</u>
			<u>913,710</u>		<u>638,678</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 2022.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

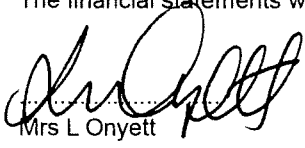
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

AGE UK DEVON

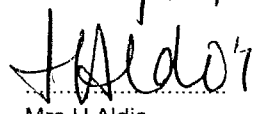
BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The financial statements were approved by the Trustees on 9/11/22



Mrs L Onyett
Chair



Mrs H Aldis
Vice Chair

Company Registration No. 02773453

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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 2022, the number of members was 46.

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 2022

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, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost 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 the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activity.

1.8 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.

1.9 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 2022

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.

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

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	15,543	-	15,543	23,646
Legacies receivable	90,459	-	90,459	12,383
General grants	-	-	-	19,300
Donated goods and services	25,589	125,000	150,589	29,204
	<u>131,591</u>	<u>125,000</u>	<u>256,591</u>	<u>84,533</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Core	Enabling	Advice and Wellbeing	Active in Later Life	Total 2022	Total 2021
	2022	2022	2022	2022		
	£	£	£	£	£	£
Grants for specific purposes	55,468	-	269,778	24,342	349,588	210,629
Contract Income	903	-	19,186	-	20,089	2,206
Home help	-	113,395	-	-	113,395	64,953
Fundraising	-	-	-	-	-	113
Training Delivery	-	-	-	1,790	1,790	-
Activities	48	-	7,643	6,978	14,669	4,702
Other income	1,860	350	-	-	2,210	27,457
	<u>58,279</u>	<u>113,745</u>	<u>296,607</u>	<u>33,110</u>	<u>501,741</u>	<u>310,060</u>
Analysis by fund						
Unrestricted funds	13,947	113,745	45,987	18,093	191,772	213,117
Restricted funds	44,332	-	250,620	15,017	309,969	96,943
	<u>58,279</u>	<u>113,745</u>	<u>296,607</u>	<u>33,110</u>	<u>501,741</u>	<u>310,060</u>

For the year ended 31 March 2021

	Core	Enabling	Advice and Wellbeing	Active in Later Life	Total 2021
	£	£	£	£	£
Grants for specific purposes	65,161	6,585	128,447	10,436	210,629
Contract Income	2,206	-	-	-	2,206
Home help	-	64,953	-	-	64,953
Fundraising	113	-	-	-	113
Activities	1,208	-	2,151	1,343	4,702
Other income	-	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>
Analysis by fund					
Unrestricted funds	68,688	85,491	48,392	10,546	213,117
Restricted funds	-	-	95,710	1,233	96,943
	<u>68,688</u>	<u>85,491</u>	<u>144,102</u>	<u>11,779</u>	<u>310,060</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	7,640	6,866
Interest receivable	387	1,481
	<u>8,027</u>	<u>8,347</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment management costs	5,610	5,002
	<u>5,610</u>	<u>5,002</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Support Costs 2022 £	Home Support 2022 £	Advice and Wellbeing 2022 £	Active in Later Life 2022 £	Total 2022 £	Total 2021 £
Staff costs	85,146	133,613	107,367	52,204	378,330	325,696
Travel	292	99	14,269	2,497	17,157	179
Costs of running activities	-	-	6,568	7,586	14,154	9,037
Premises costs	31,911	10	-	-	31,921	30,685
Office administration costs	22,328	390	891	1,005	24,614	21,958
Advertising	248	1,218	243	-	1,709	3,148
Training	110	420	-	35	565	1,789
Miscellaneous expenditure	-	-	-	-	-	1,350
Depreciation	1,115	-	-	-	1,115	1,101
	<u>141,150</u>	<u>135,750</u>	<u>129,338</u>	<u>63,327</u>	<u>469,565</u>	<u>394,943</u>
	<u>141,150</u>	<u>135,750</u>	<u>129,338</u>	<u>63,327</u>	<u>469,565</u>	<u>394,943</u>
Analysis by fund						
Unrestricted funds	122,614	135,750	54,949	28,010	341,323	282,762
Restricted funds	18,536	-	74,389	35,317	128,242	112,181
	<u>141,150</u>	<u>135,750</u>	<u>129,338</u>	<u>63,327</u>	<u>469,565</u>	<u>394,943</u>

For the year ended 31 March 2021

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

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Other

	Unrestricted funds	Unrestricted funds
	2022	2021
Legal and professional	15,412	5,868
Independent Examination and Accountancy	3,480	3,360
Bank Charges	2,221	1,731
Bad Debts	1,296	3,704
	<u>22,409</u>	<u>14,663</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

10 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging		
Depreciation of owned tangible fixed assets	1,115	1,102
Independent Examination	3,420	3,200
	<u>4,535</u>	<u>4,302</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Home helps	25	20
Other staff	14	11
	<u>39</u>	<u>31</u>

Employment costs

	2022 £	2021 £
Wages and salaries	375,766	325,696
	<u>375,766</u>	<u>325,696</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: £63,241 (2021: £67,079).

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Revaluation of investments	5,081	53,805
Gain/(loss) on sale of investments	1,176	8,375
	<u>6,257</u>	<u>62,180</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	49,869
Additions	3,879
	<hr/>
At 31 March 2022	53,748
	<hr/>
Depreciation and impairment	
At 1 April 2021	43,653
Depreciation charged in the year	1,115
	<hr/>
At 31 March 2022	44,768
	<hr/>
Carrying amount	
At 31 March 2022	8,980
	<hr/> <hr/>
At 31 March 2021	6,216
	<hr/> <hr/>

14 Investment property

	2022 £
Fair value	
At 1 April 2021	-
Additions through external acquisition	125,000
	<hr/>
At 31 March 2022	125,000
	<hr/> <hr/>

Investment property comprises of one property at the year end, none held at the end of the prior year financial statements.

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 8 February 2021 by Stags Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

15 Property transfer

During the year to 31 March 2022, Age UK Mid Devon transferred an investment property to Age UK Devon. The property was professionally valued by Stags in February 2021 at a value of £125,000. Age UK Devon has recorded the asset (and any future income derived from the asset) as a restricted fund within the accounts and will use the funds to deliver the information and advice service to clients specifically in the Mid Devon District Council area.

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Fixed asset investments

	Listed investments £	Other investments	Total £
Cost or valuation			
At 1 April 2021	348,445	1	348,446
Additions	28,924	-	28,924
Valuation changes	6,258	-	6,258
Increase in investment dealing bank account	1,978	-	1,978
Disposals	(36,116)	-	(36,116)
	<u>349,489</u>	<u>1</u>	<u>349,490</u>
Carrying amount			
At 31 March 2022	<u>349,489</u>	<u>1</u>	<u>349,490</u>
At 31 March 2021	<u>348,445</u>	<u>1</u>	<u>348,446</u>

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	25	<u>1</u>	<u>1</u>

17 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	10,065	33,867
Other debtors	-	1,890
Prepayments and accrued income	91,612	5,990
	<u>101,677</u>	<u>41,747</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	4,729	6,282
Trade creditors	6,451	782
Amounts owed to subsidiary undertakings	-	20
Other creditors	1,844	3,811
Accruals and deferred income	15,095	18,617
	<u>28,119</u>	<u>29,512</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 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:

	Balance at 1 April 2020		Movement in funds		Balance at 1 April 2021		Movement in funds		Balance at 31 March 2022	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
G A Morgan Legacy	123,745	-	-	(15,238)	108,507	-	-	(20,300)	88,207	-
E.On	-	33,542	33,542	(33,542)	-	40,300	40,300	(40,300)	-	-
Police Crime Commissioner: I&A Service	-	6,000	6,000	(6,000)	-	-	-	-	-	-
CAN	-	1,233	1,233	(1,233)	-	11,832	11,832	(11,832)	-	-
Armed Forces Covenant	-	19,500	19,500	(19,500)	-	-	-	-	-	-
Veterans Foundation	-	10,016	10,016	(10,016)	-	15,017	15,017	(15,017)	-	-
The National Lottery Community Fund	-	19,340	19,340	(19,340)	-	-	-	-	-	-
Age UK: Building Resilience	-	7,312	7,312	(7,312)	-	21,938	21,938	(21,938)	-	-
Celia Ollerenshaw Trust	-	-	-	-	-	56,000	56,000	(2,407)	53,593	-
Age UK Mid Devon	-	-	-	-	-	257,382	257,382	(9,744)	247,638	-
DCC - Living Options	-	-	-	-	-	20,000	20,000	(204)	19,796	-
SSAFA Fuel Poverty Fund	-	-	-	-	-	6,000	6,000	-	6,000	-
Exeter Citizens Advice	-	-	-	-	-	2,000	2,000	(2,000)	-	-
DCC - Equality Reference Group	-	-	-	-	-	4,500	4,500	(4,500)	-	-
	<u>123,745</u>	<u>96,943</u>	<u>96,943</u>	<u>(112,181)</u>	<u>108,507</u>	<u>434,969</u>	<u>434,969</u>	<u>(128,242)</u>	<u>415,234</u>	<u>415,234</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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:

	Balance at 1 April 2020 £	Movement in funds Incoming resources £	Balance at 1 April 2021 £	Transfers £	Balance at 31 March 2022 £
Contingency to ensure that future essential activities can continue to be funded	200,000	-	200,000	(75,000)	125,000
	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>(75,000)</u>	<u>125,000</u>

Age UK Devon Trustees have assessed and agreed that Age UK Devon currently needs £125,000 of unrestricted reserves to cover certain contingencies as summarised in the Trustees Annual Report.

21 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.

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.

Living Options Devon - Ensuring people with disabilities and Deaf people can live the life they choose.

Equality Reference Group: Supporting equality and diversity in Devon.

CAN - Connecting nature actively in Devon.

SSAFA Fuel Poverty Fund - helping households with energy costs.

Exeter Citizens Advice - offering impartial advice.

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.

Age UK Mid Devon

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

22 Analysis of net assets between funds

	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
Fund balances at 31 March 2022 are represented by:														
Tangible assets	8,980		-		-		8,980	6,216	-		-		6,216	
Investment properties	-		-		125,000		125,000	-	-		-		-	
Investments	224,490		125,000		-		349,490	148,446	200,000		-		348,446	
Current assets/(liabilities)	140,006		-		290,234		430,240	175,509	-		108,507		284,016	
	373,476		125,000		415,234		913,710	330,171	200,000		108,507		638,678	

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	13,229	4,200
Between two and five years	18,662	-
	<u>31,891</u>	<u>4,200</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

25 Subsidiaries

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

Details of the charity's subsidiaries at 31 March 2022 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	