

**IMPROVING LIVES PLYMOUTH**  
(Company Limited by Guarantee)

**TRUSTEES' ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS**

**For the year ended 31 March 2022**

**Registered company number 02610208**  
**Registered charity number 1066776**

# IMPROVING LIVES PLYMOUTH

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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# IMPROVING LIVES PLYMOUTH

## TRUSTEES' ANNUAL REPORT (including Directors' Report)

The Trustees, who are also the Directors of the charity for the purposes of the Companies Act, present their Annual Report and the audited Financial Statements for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) (second edition - October 2019) in preparing the annual report and financial statements of the charity.

### 1. Reference and Administrative Details

#### 1.1 Improving Lives Plymouth – Company No. 02610208

The company was incorporated in England and Wales on 13 May 1991 and is limited by guarantee. The registered office is Ernest English House, Buckwell Street, Plymouth, Devon, PL1 2DA. The company name changed from Plymouth Guild to Improving Lives Plymouth on 8 April 2017.

Improving Lives Plymouth is a registered Charity (Registration No. 1066776).

#### 1.2 Addresses

Registered Office and Headquarters:	Ernest English House Buckwell Street Plymouth Devon PL1 2DA
	Mannamead Wellbeing Hub 156 Mannamead Road Hartley Plymouth Devon PL3 5QL

#### 1.3 Board of Trustees and Key Management Personnel

The directors of the charitable company are its trustees for the purposes of charity law.

The following served as Board members during and after the year:

J Prichard	(Chairman)	
M Lincoln	(Treasurer)	(Resigned 27 May 2022)
K Bourke		(Resigned 27 May 2022)
S Keaty		
E Latham		
T Lea		
S Rodgers		(Resigned 5 September 2022)
E Steed		
S Waite		(Appointed 31 August 2022)

The Chief Executive Officer is Robert Smith.

# IMPROVING LIVES PLYMOUTH

## TRUSTEES' ANNUAL REPORT

### 1.4 Professional Advisers

Auditor: Northcott Trumfield Chartered Accountants  
Devonshire Villa  
52 Stuart Road  
Stoke  
Plymouth PL3 4EE

Bankers: Handelsbanken Plc  
Ground Floor, Salt Quay House  
4 North East Quay  
Sutton Harbour  
Plymouth PL4 0BN

Investment Advisors: Brewin Dolphin Limited  
Ashleigh Court  
Ashleigh Way  
Langage Business Park  
Plymouth PL7 5JX

1.5 Charity Website: [www.improvinglivesplymouth.org.uk](http://www.improvinglivesplymouth.org.uk)

## 2. Structure, Governance and Management

### 2.1 Governance

Improving Lives Plymouth is a Registered Charity and a Company Limited by Guarantee. This means it is accountable to the Charity Commission and Companies House. All filings to these regulatory bodies are made each year within the required time frames.

- The area of benefit is Plymouth and the surrounding area.
- Membership comprises:
  - i. The number of Members must always be the same as the number of Trustees.
  - ii. An individual may not be a Member unless he or she is a Trustee.
  - iii. Each Trustee is to be a Member.
  - iv. Membership is personal and not transferable.
- The Board shall comprise of at least seven Trustees when complete and shall not be subject to any maximum number.

The Trustee Board comprises company directors and honorary officers. The Trustees set the pay of key personnel in line with the local market. The Chief Executive Officer is the Company Secretary. The Board has responsibility for implementing the aims and objectives of the charity through the development of appropriate policies and strategies. Regular Board meetings are held throughout the year to monitor and review the work of the charity. Once a year, usually in January, the Trustees and the charity senior staff meet for a day to look at the strategic issues affecting the charity and its development.

All Trustees have an induction programme which involves them visiting all the Improving Lives Plymouth services and projects. They are also given all relevant documents, including the Articles, the Business Plan, the Annual Risk Assessment Plan, all other key documents and policies. The Charity Commission document The Essential Trustee CC3 is also included.

Improving Lives Plymouth uses the Governance Code of Good Practice as a benchmark for its Trustee Board.

# IMPROVING LIVES PLYMOUTH

## TRUSTEES' ANNUAL REPORT

### 2.2 Risk Assessment

The Trustees have undertaken a rigorous assessment of the major risks to which Improving Lives Plymouth is exposed using guidelines developed by the Charity Commission.

Key areas have been identified and an action plan has been developed. The Trustees have established a system to review and update this on an annual basis to ensure that these risks are mitigated.

### 2.3 Recruitment of Trustees

The board has, and regularly considers (at least annually), the skills, knowledge and experience it needs to govern, lead and deliver the charity's purposes effectively. It reflects this mix in its trustee appointments, balancing the need for continuity with the need to refresh the board.

There is a transparent procedure to appoint new trustees to the board, which includes advertising vacancies on our social media and our website. Appointments or nominations for election are made, based on the skills, knowledge and experience the board needs and with full consideration of the benefits of diversity, including service user representation. We target recruitment to achieve both a balance of skills and representation.

### 2.4 Trustees' Responsibilities Statement

Company and charity law requires the Trustees to prepare the Trustees' Report and the financial statements for each financial year in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which 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 the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 operation.

The Trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# IMPROVING LIVES PLYMOUTH

## TRUSTEES' ANNUAL REPORT

### 3. Objectives and Activities

#### 3.1 Our Purpose

The objects for which Improving Lives Plymouth was established in 1907, and amended in June 2019, are:

- a) to assist, comfort and guide any person who may be in distress by reason of poverty, ill health, loneliness or any other cause;
- b) to promote and protect the health and wellbeing and to relieve need, suffering and distress among persons within Plymouth and the surrounding area, who are currently or have previously served in the armed forces and their dependents, through the provision of services, advice and facilities to assist in their rehabilitation and integration into the community;
- c) to promote, encourage and foster any objects which may be for the common good of the community within Plymouth and the surrounding area; and
- d) to encourage, initiate and co-operate in the work of other voluntary or statutory bodies for the advancement of education, the furtherance of health, the relief of poverty, distress or sickness or for any other work of a charitable nature or which may hereafter be deemed by law to be charitable.

#### 3.2 Our 5-Year Strategic Plan

##### Our Vision

People in our communities have the resilience, confidence, and support they need, to lead happier and healthier lives.

##### Our Mission

To be an accessible charity at the heart of our community, supporting and inspiring people to improve their health and wellbeing. We do this by delivering high quality services, codesigned with people who have disabilities and long-term health conditions, their carers, and those in difficulty.

##### Our Purpose

We will work with you, to ensure you get the information, advice and support you need, at times in your life when you need us.

##### Our Values

- We treat everyone with dignity and respect
- We are non-judgemental and respond to people's needs
- We are empathetic, sensitive and compassionate
- We have honesty and integrity in all that we do
- We are committed to continuous improvement, through learning and listening

##### Our Strategic Priorities

- Continue to develop a well-respected and accessible charity
- Codesign our activities and developments with our stakeholders, service users and partners
- Run a sustainable charity with the necessary financial, building and human resources
- Maintain effective and integrated governance

# IMPROVING LIVES PLYMOUTH

## TRUSTEES' ANNUAL REPORT

### 3.2 Our 5-Year Strategic Plan continued

#### How we will deliver our Strategic Priorities

Continue to develop a well-respected and accessible charity

We will do this by:

- Living our values
- Reviewing and updating our strategy and business plan in light of the impacts created by the Covid pandemic
- Reviewing our communications plans, using our website, social media and local media outlets
- Ensure our messaging reflects we are a charity that is integral to the life of the city
- Demonstrating the impact we are having in the city on a regular basis and producing an annual impact report
- Continuously improve and work in line with charity best practice and charity commission guidance.
- Risk assessing all our work and developments, including safeguarding and working to best practice standards

Codesign our activities and developments with our stakeholders, service users and partners.

- Taking an active part in all aspects of Adult Social Care and Health planning across the city by seeking to influence policy and the development of new services through service user feedback and involvement in strategic forums across the VCSE (Voluntary Community and Social Enterprise Sector), PCC (Plymouth City Council), the LCP (Local Care Partnership), the Devon ICB (Integrated Care Board) and the emerging Devon ICS (Integrated Care System).
- Reviewing the purpose of our Mannamead Well-Being Hub to reflect multi agency working and integrated service delivery arrangements to better meet the needs of people in the area and across the wider city. To include the exploration of co-location arrangements with other agencies.
- Considering the option of service delivery in the evenings and at weekends to improve accessibility.
- Developing services based at the Ernest English House building in the city centre to complement the Mannamead Well Being Hub. Embracing further co-location opportunities with a range of organisations and services to achieve Well Being Hub status.
- Reviewing how we deliver services in the aftermath of the Covid pandemic to embrace hybrid working and service delivery arrangements.
- Developing our capacity to support people with Mental Health needs through partnership collaboration across Plymouth and wider parts of Devon.
- Reviewing how we support the needs of Young Adults throughout our service design with a particular focus on Young Adult Carers.
- Continuing to develop the Plymouth Veterans and Family Hub by creating a sustainable business model with a mixed income portfolio and a clearly defined core service model based on evidenced needs and service user feedback gathered over the last 3 years.

Run a sustainable charity with the necessary financial, building and human resources

- We will continue to develop our fundraising strategy to grow our income; over the next two years this will include the revenue and capital required to grow and develop the Veterans and Family Hub.
- We will look to grow our financial reserves to give a sustainable funding base for the charity.
- Continue improvements at Ernest English House with regard to its overall presentation, to accommodate a wider range of services with improved utilisation of rooms and a new system for receiving visitors at reception accessing the different 'drop-in' services.

# IMPROVING LIVES PLYMOUTH

## TRUSTEES' ANNUAL REPORT

### 3.2 Our 5-Year Strategic Plan continued

#### How we will deliver our Strategic Priorities continued

- Review our Digital strategy to ensure ILP operates safely with appropriate back up plans combined with more effective, efficient and accessible ways of engaging with our service users, partners and wider stakeholders.
- Ensure our staff and volunteer recruitment attracts skilled and experienced people, and provide support and training to enable them to deliver great services.

### 3.3 Ensuring Our Work Delivers Our Aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we aim to help. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities and consider the main activities undertaken to further the charity's purposes for the public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set and as they are laid out in the Improving Lives Plymouth Strategic Plan and Operational Plans.

### 3.4 Activities and Developments

The main focus of the year will be for the CEO to review the strategy, business plan and all areas of organisational activity. To make interim recommendations pending a formal strategic review later in 22/23 with a remit to fully review the existing strategy and business plan that acknowledges the major challenges created by the Covid pandemic, cost of living crisis and the emerging health and social care pressures across the city and wider Devon. To ensure the long-term sustainability of ILP as an organisation and to effectively meet the needs of the people we support.

Improving Lives Plymouth has a number of longstanding services, which continue to thrive and develop.

They are:

- Sensory Solutions – a resource centre at the Mannamead Well Being Hub supporting people with low vision and/or impaired hearing combined with tailored personalised self-development courses.
- Advice Plymouth – a partnership between ILP and Citizens Advice Plymouth to provide accredited Information and Advice services across the city including the drop-in service at Ernest English House.
- Long-Term Conditions Self-Management – courses for people with chronic health issues affecting their lives.
- Better Futures – a day-centre for adults with learning difficulties based at Mannamead.
- Active for All – a wide range of physical activities for people with mental health needs, autism, learning difficulties and those with physical disabilities.
- Caring for Carers – A service undertaking statutory assessments for all Adult Carers aged over 18 years across Plymouth combined with support groups, advocacy, counselling, information and advice services.
- Plymouth Veterans and Family Hub - A peer support service combined with a wide range of positive activities, information, signposting and advice services.

# IMPROVING LIVES PLYMOUTH

## TRUSTEES' ANNUAL REPORT

### 3.4 Activities and Developments continued

In 2021/2 we started to develop new range of projects funded through contracts, grants and fundraising activity. These include the following.

- Age Positive (peer support for over 65s to support ageing well).
- Armed Forces Community Social Prescribing
- Well-Being Hub development with 4 local VCSE partners to create an integrated service across the city
- Plymouth Community Assist – A new complimentary front door to Adult Social Care and in partnership with Plymouth City Council and LiveWell SouthWest CIC.
- Changing Futures – a Plymouth wide project supporting people with lived experience of complex needs to undertake peer research to inform system wide changes to policy and practice across statutory and voluntary agencies.

Each service area has its own annual plan that describes the targets and outcomes they are seeking to achieve for their service users. These are performance managed by the board each quarter.

For further information go to our website: [www.improvinglivesplymouth.org.uk](http://www.improvinglivesplymouth.org.uk)

## 4. Our Achievements 2021/22

We are a long-established charity (started in 1907) with an excellent track record, we deliver health and social care services to meet the needs of people in Plymouth and the surrounding area. Working from our two hubs, one in the city centre and the other based in Mannamead. At any time we employ approximately 60 staff members and 80 volunteers delivering information and advice services to people with disabilities, their carers, and those who have long-term health conditions, or are in need. With 4 local charities and CICs we have co-designed and delivered a network of 5 neighbourhood well-being hubs in partnership with Plymouth City Council, connecting the local community to information and activities that support their health and emotional wellbeing.

We put people at the centre of what we do and build on our strength's, knowledge and experience, gained over many years. We worked with over 20,000 residents last year.

We successfully managed to continue supporting our clients throughout all the Covid restrictions. We achieved this through a hybrid working methodology of home working, restricted office/physical working arrangements, mask wearing, social distancing, regular testing, greater hygiene regimes and a mix of telephone and digital services. This meant all of our services continued throughout all of the lockdown periods amended to take these changes into account. We upgraded our I.T./Digital and communication systems plus refurbished several of our toilets and shared building areas through Covid grants to ensure greater hygiene and reducing transmissions for safe working. Overall, our annual income increased when many organisations struggled. Many of these adaptations will be maintained on a permanent basis moving forward as they are both more efficient and effective.

# IMPROVING LIVES PLYMOUTH

## TRUSTEES' ANNUAL REPORT

### 4. Our achievements 2022 continued

#### Social Impact Statement

**In 2021-22 ILP provided support to over 20,000 local people through information, advice, emotional and practical support.**

**Better Futures is a day centre for adults with learning disabilities and** enables individuals to develop skills to live independently, through one-to-one support, group activities, life-skills, healthy living workshops and community activities. We support people to make healthy and safe choices. We ran over 4,000 support sessions for over 100 members with a learning disability.

**Active for All** supports and promotes inclusive physical activity in adults with disabilities and long-term health conditions including mental health and autism. 584 service users attended 560 sessions, including boccia, football, walking, basketball, gardening, golf, tennis, cycling and much more besides. Services were delivered in a mix of face to face and limited on-line provision. The walking groups proved more popular than usual with increased demand from people with mental health needs created by the effects of the pandemic.

**Sensory Solutions** makes a positive difference to the health and wellbeing of people with sensory loss, through the provision of specialist support, information, and advice. We helped 3,825 people, their families, and professionals. Most of this support was provided on a remote basis.

**Information and Advice** was provided to 8,450 people, and we helped obtain over £2 million in welfare benefits for those who needed it most. We run the Advice Plymouth Drop-In and Casework services in partnership with Citizens Advice Plymouth.

**Caring for Carers** We understand how difficult looking after someone can be, so we are here to help. We have 6,970 unpaid carers registered with us. We undertook over 600 assessments in the year under review and secured over £200,000 in personal budget. The service successfully transferred through on-line assessments and telephone support but with significantly less face-to-face support groups than normal through Covid.

**Long-Term Conditions Self-Management** course - My Health, My Way, empowers people living with any long-term physical or low-level mental health condition, to better manage their condition and to achieve a better quality of life. Last year we delivered 12 courses, supporting 96 people. The number of courses was restricted overall due to Covid.

**Plymouth Veterans and Family Hub** supported over 800 veterans, and their carers, with social activities, peer support, and casework. We also work with a range of organisations in the city to shape better pathways to employment, mental wellbeing, welfare, housing advice and financial information. The majority of work continued on-line and through telephone support throughout the Covid lockdowns.

#### Volunteering

This is at the core for much of our work. Many service users progress to become volunteer peer support workers and employed staff. We had 80 volunteers who were trained and accredited to work with ILP across all of our projects. Although their availability was restricted through Covid we estimate they still contributed over 1,000 hours of direct support.

# IMPROVING LIVES PLYMOUTH

## TRUSTEES' ANNUAL REPORT

### 5. Financial Review

Total income for the year was £1,734,746 and total expenditure was £1,596,124 giving a net income and movement of funds of £138,622 before movement on investments. The income of the charity is primarily from contracts for health and wellbeing services with Plymouth City Council, NEW Devon CCG (Clinical Commissioning Group), National Lottery Community Fund, Armed Forces Covenant Fund Trust Funding and Royal Marines Royal Navy Charity as disclosed at note 3 and how this was used is explained at note 6. The restricted expenditure includes 1,374 small Personal Independence Payments to carers totalling £233,359.

The Trustees use a discretionary management service with a risk classification of 'cautious with risk' with Brewin Dolphin as investment advisors. At the year end the market value of the portfolio had increased by £19,083 to £380,647 and this reflects the general movement of the global market in the period of the Covid-19 pandemic.

Therefore, the net upward movement on funds for the year was £157,705 and net funds were £1,306,394 which is largely represented by the charity's fixed assets.

The charity has adapted the way of delivering services throughout the Covid-19 pandemic where the majority of employees were required to work from home. Contracted services will continue to be delivered going forward. The directors do not consider the assets of the charity significantly impaired at the year-end as a result of the pandemic. The directors believe the charity is a going concern after reviewing future income and expenditure models as explained in 7.4 below.

The Trustees aim to hold three to four months of the current level of resources expended. The charity Funds are stated at note 24. Following the investment in the infrastructure of the freehold property free reserves have decreased and the Trustees have put in place annual targets to increase the level of reserves in the future. It is felt that this level of reserves is appropriate as a minimum, it provides a safety net to ensure that services could continue, and a breathing space is provided, should funding be reduced significantly.

### 6. Fund-raising Standards Information

Improving Lives Plymouth is registered with the independent national Fundraising Regulator of charitable fund-raising 'The Fundraising Regulator'. We appointed a professional fundraiser to primarily raise funds from institutions and we have policies and procedures in place to ensure commitment to good fund-raising practice including the protection of vulnerable people. We have not received any complaints from our fund-raising activities. The charity has a range of policies and procedures to respect a person's privacy.

# IMPROVING LIVES PLYMOUTH

## TRUSTEES' ANNUAL REPORT

### 7. Plans for Future Periods

- 7.1 Our plans for the short and medium term have been impacted, as many charities and organisations, by the Covid-19 virus, lockdown and social restrictions. With the appointment of our new CEO on March 21<sup>st</sup>, 2021, we have started to undertake a fundamental review of our strategy and business plan to ensure it is fit to meet the new realities of a post-covid world with the added complications of an increase in the cost of living. We expect to make permanent changes in how we develop our services to accommodate hybrid working arrangements (home/office/video conferencing), to embrace closer strategic partnership working with related charities across Plymouth and Devon. To explore the development of a new digital strategy, a fundraising strategy and a workforce plan all combined with redeveloping our core finance and business support functions to provide greater resilience and a platform for future sustainable growth. Ensuring we are secure to meet future shocks and that we embrace an adaptive strategic approach in an increasingly complex world.
- 7.2 All indications are that there will be significant negative Health, Social Care, Economic and Mental Health challenges on the UK population due to the impact of Covid and wider societal changes created by Brexit, the cost of living crisis and Climate Change. The demands on Adult Social Care are higher in Plymouth than the national average with further deficit budgets predicted by the Local Authority. There are significant changes planned by Government to the wider Health and Social care system which will impact on ILP as we are largely a commissioned based charity. In particular, ILP will continue to develop strategies that can support the wider mental health needs alongside the physical health, social care and learning disabilities of our current client base and the wider population. Plus, we will explore how we can support other vulnerable groups across the wider Devon where appropriate.
- 7.3 With more remote and home working arrangements we will explore how we can maximise the building facilities at our Mannamead and Ernest English House offices to provide a wider set of Health, Mental Health and Social Care services to support our local populations through colocation arrangements and extended opening hours where possible.
- 7.4 We are now slowly moving into a new phase of a post Covid world with a heightened concern to assess risk and keep our activities safe for all.
- 7.5 The charity has proved itself to be resilient, creative, and person centred, through a very difficult period. We anticipate that our plans for 22/23 and beyond will have to embrace learnings from the previous 12 months and adapt to a more uncertain environment.
- 7.6 We will support our new CEO with a remit for change to ensure the organisation is resilient and able to meet the increasing demands of our local communities.

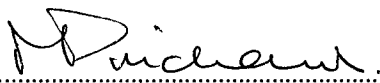
### 8. Statement of Disclosure of Information to Auditors

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the company's auditor is unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.


Signed on behalf of the  
Trustee Board

J Prichard

  
.....

(Chairman)

E Steed

  
.....

Date approved by the Trustee Board: 12 December 2022

# IMPROVING LIVES PLYMOUTH

## Independent Auditors' Report to the Members of Improving Lives Plymouth

### Opinion

We have audited the financial statements of Improving Lives Plymouth (the 'charitable company') for the year ended 31 March 2022 which comprise Statement of Financial Activities, Statement of Financial Position, Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### Other information

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

We have nothing to report in this regard.

# IMPROVING LIVES PLYMOUTH

## Independent Auditor's Report to the Members of Improving Lives Plymouth (continued)

### Opinions on other matters prescribed by the Companies Act 2006

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

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

### Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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 directors' 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 trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### Auditor's 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.

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:

Based on our understanding of the charity and the sector in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be relevant charities' and companies' acts in the UK and Ireland and the Charities SORP (FRS 102) (second edition - October 2019). We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

## IMPROVING LIVES PLYMOUTH

### Independent Auditor's Report to the Members of Improving Lives Plymouth (continued)

In addition the charity is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law, safeguarding vulnerable groups and data protection legislation. The charity has implemented procedures to mitigate non-compliance with those laws and regulations, including fraud, which we test and review. We believe the audit engagement team is competent to identify areas of non-compliance with laws and regulations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- reading minutes of meetings of those charged with governance, reviewing correspondence with HMRC and the various charity regulators;
- reviewing the charity's data breach register;
- challenging assumptions made by management in their significant accounting estimates in particular in relation to the deferred income, and
- in addressing the risk of fraud through management override of controls; reviewing the appropriateness of journal entries and other adjustments, in particular any journals posted by the finance department.

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 or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

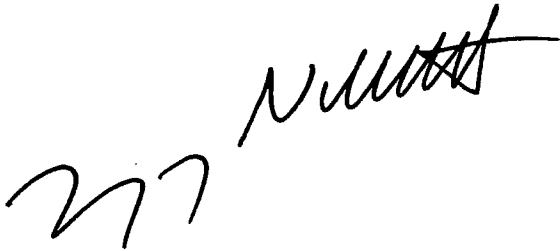
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## **IMPROVING LIVES PLYMOUTH**

### **Independent Auditor's Report to the Members of Improving Lives Plymouth (continued)**

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Guy Northcott (Senior Statutory Auditor)  
For and on behalf of Northcott Trumfield  
Chartered Accountants and  
Statutory Auditor**

**Date: 12 December 2022**

**Devonshire Villa  
52 Stuart Road  
Stoke  
Plymouth  
PL3 4EE**

## IMPROVING LIVES PLYMOUTH

### STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	2022 Restricted Funds £	Total £	2021 Total £
<b>Income and endowments from:</b>					
Donations and legacies	2	21,381	-	21,381	34,087
Charitable activities	3	1,233,754	468,762	1,702,516	1,577,892
Other trading activities	4	-	-	-	3,120
Investment income	5	10,849	-	10,849	11,801
<b>Total income and endowments</b>		<u>1,265,984</u>	<u>468,762</u>	<u>1,734,746</u>	<u>1,626,900</u>
<b>Expenditure on:</b>					
Raising funds	6	14,014	10,094	24,108	35,596
Charitable activities	6	1,101,678	470,338	1,572,016	1,572,995
<b>Total expenditure</b>		<u>1,115,692</u>	<u>480,432</u>	<u>1,596,124</u>	<u>1,608,591</u>
Net income/(expenditure) and net movement in funds before gains and losses on investments		150,292	(11,670)	138,622	18,309
<b>Net gains/(losses) on investments</b>	14	19,083	-	19,083	58,207
<b>Net income/(expenditure)</b>		<u>169,375</u>	<u>(11,670)</u>	<u>157,705</u>	<u>76,516</u>
<b>Transfers between funds</b>		(19,261)	19,261	-	-
Other recognised gains/(losses)		-	-	-	-
<b>Net movement in funds</b>	24	<u>150,114</u>	<u>7,591</u>	<u>157,705</u>	<u>76,516</u>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>	24	1,148,689	-	1,148,689	1,072,173
<b>Total funds carried forward</b>	24	<u>1,298,803</u>	<u>7,591</u>	<u>1,306,394</u>	<u>1,148,689</u>

All income and expenditure derive from continuing activities.

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

# IMPROVING LIVES PLYMOUTH

## STATEMENT OF FINANCIAL POSITION YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible	13	859,485	877,821
Investments	14	<u>380,647</u>	<u>361,564</u>
		<u>1,240,132</u>	<u>1,239,385</u>
<b>Current assets</b>			
Stocks	15	3,813	3,770
Debtors	16	68,298	7,579
Investments	17	-	-
Cash at bank and in hand	17	<u>453,374</u>	<u>246,362</u>
		<u>525,485</u>	<u>257,711</u>
<b>Creditors</b>			
Amounts falling due within one year	18	<u>(399,223)</u>	<u>(275,073)</u>
<b>Net current assets/(liabilities)</b>		126,262	(17,362)
Total assets less current liabilities		<u>1,366,394</u>	<u>1,222,023</u>
<b>Creditors</b>			
Amounts falling due after more than one year	19	(60,000)	(73,334)
<b>Net assets</b>	26	<u>1,306,394</u>	<u>1,148,689</u>
<b>Charity funds</b>			
Revaluation reserve	24	67,386	63,306
Unrestricted funds	24	1,031,417	885,383
Designated funds	24	200,000	200,000
Restricted funds	24	7,591	-
		<u>1,306,394</u>	<u>1,148,689</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. These financial statements were approved and authorised for issue by the Board of Trustees on 12 December 2022 and were signed on their behalf by:

J Prichard



E Steed



Company No. 02610208

The notes on pages 18 to 35 form part of these accounts.

## IMPROVING LIVES PLYMOUTH

### STATEMENT OF CASH FLOWS AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
<b>Cash flow from operating activities</b>	21	211,898	161,147
Interest paid	7	<u>(3,234)</u>	<u>(3,186)</u>
<b>Net cash flow from operating activities</b>		208,664	157,961
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets	13	(1,378)	(6,315)
Payments to acquire investments	14	(45,162)	(45,691)
Receipts from sale of investments	14	47,373	47,562
Dividends receivable	5	10,849	11,790
Interest receivable	5	-	11
<b>Net cash flow from investing activities</b>		<u>11,682</u>	<u>7,357</u>
<b>Cash flow from financing activities</b>			
Repayment of borrowing	19	<u>(13,334)</u>	<u>(13,333)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		207,012	151,985
Cash and cash equivalents at start of April 2021	17	246,362	94,377
<b>Cash and cash equivalents at end of March 2022</b>	17	<u>453,474</u>	<u>246,362</u>
<b>Cash and cash equivalents consist of:</b>			
Current accounts and cash in hand	17	<u>453,474</u>	<u>246,362</u>

# IMPROVING LIVES PLYMOUTH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 1. Summary of significant accounting policies

#### (a) General information and basis of preparation

Improving Lives Plymouth is a private company limited by guarantee registered in England in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are:

- a) to assist, comfort and guide any person who may be in distress by reason of poverty, ill health, loneliness or any other cause;
- b) to promote and protect the health and wellbeing and to relieve need, suffering and distress among persons within Plymouth and the surrounding area, who are currently or have previously served in the armed forces and their dependents, through the provision of services, advice and facilities to assist in their rehabilitation and integration into the community;
- c) to promote, encourage and foster any objects which may be for the common good of the community within Plymouth and the surrounding area; and
- c) to encourage, initiate and co-operate in the work of other voluntary or statutory bodies for the advancement of education, the furtherance of health, the relief of poverty, distress or sickness or for any other work of a charitable nature or which may hereafter be deemed by law to be charitable.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) (second version - October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### (b) Fund accounting

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

# IMPROVING LIVES PLYMOUTH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### (c) Income recognition

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Incoming resources are only deferred when the income is for a future period and/or has imposed conditions which must be satisfied prior to the charity having entitlement to the income.

### (d) Expenditure recognition

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Charitable expenditure and administration costs comprise direct expenditure including direct staff costs attributable to the activity.

Support costs include central costs and have been allocated to activity cost categories on a basis consistent with use of resources. Governance costs are identified as costs associated with statutory constitutional requirements.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as an intention, but not accrued as expenditure.

### (e) Fixed assets and depreciation

Freehold properties: No depreciation is charged on these properties as the lives of the properties are considered to be so long and the residual values based on cost or subsequent revaluation to be high enough to ensure there is no significant annual depreciation. Freehold land is not depreciated. Annual review takes place to establish any permanent diminution in values of fixed assets.

Depreciation is provided to write off the cost of tangible fixed assets in equal instalments over their estimated useful economic life. The estimated useful lives are as follows:

Long leasehold land and buildings	Amortised over life of lease
Fixtures, fittings and furniture	4 years to 15 years
Computer equipment	3 years

Expenditure less than £1,000 is not capitalised except for assets gifted in kind where the value of the equipment is deemed to be more than £1,000.

### (f) Investments

Investments held as fixed assets are recognised initially at fair value which is normally the transaction price excluding transaction costs. Investments are held primarily for an investment return.

Subsequently they are measured at fair value with changes recognised in net gains/losses on investments in the SOFA if the shares are publically traded or their fair value can be otherwise measured reliably.

## IMPROVING LIVES PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

**(g) Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is the cost of purchase and is calculated on a first in first out formula.

**(h) Operating leases**

Operating lease rentals are charged to the income and expenditure account and the statement of financial activities as they fall due.

**(i) Pensions**

The charity operates a Group Personal Pension Scheme on behalf of its employees. This is a defined contribution scheme. These costs are charged to the income and expenditure account and the statement of financial activities as they fall due.

**(j) Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(k) Cash at bank and in hand**

Cash at bank and cash 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.

**(l) Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**(m) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# IMPROVING LIVES PLYMOUTH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### (n) Key accounting judgements and sources of estimation uncertainty

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 in the circumstances.

#### Critical judgements in applying the Charity's accounting policies

##### i) Deferred income (notes 3 and 18)

Income is recognised in the statement of financial activities when the following criteria has been met: the charity is entitled to the income, it is considered probable that the income will be received and the income can be reliably measured. Where terms and conditions (including performance related conditions) have not been met or uncertainty exists as to whether the charity can meet the terms or conditions otherwise within its control, the income is not recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met.

#### Key accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### i) Deferred income (notes 3 and 18)

The charity is commissioned to deliver projects and services which often straddle the financial year end. Annually, the charity reviews the terms and conditions to assess whether the criteria for recognising the income have been met. Where some of the conditions have been met, the charity estimates the proportion of income to which the charity is entitled and the balance of income received in advance is deferred as a liability on the Balance Sheet. This requires estimation of the delivery of any performance related conditions or compliance with certain terms attached to the income.

## 2. Donations and gifts

	Unrestricted General £	Restricted General £	2022 Total £	2021 Total £
Legacy	10,000	-	10,000	-
Wolferstans LLP	3,000	-	3,000	-
Gifts and donations	8,381	-	8,381	11,087
Devon Community Foundation DCRR	-	-	-	7,500
Hampton House	-	-	-	2,500
Devon Masonic Charitable Fund	-	-	-	8,000
Medlock Charity	-	-	-	5,000
	<u>21,381</u>	<u>-</u>	<u>21,381</u>	<u>34,087</u>

# IMPROVING LIVES PLYMOUTH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 3. Income from charitable activities

2022	General	Information and Advice	Disability and Long Term Health Conditions	Caring for Carers	Plymouth Veterans and Family Hub	2022 Total	2021 Total
<b>Unrestricted</b>							
<b>(a) Contracts and grants</b>	£	£	£	£	£	£	£
Plymouth City Council	-	-	359,212	315,518	-	674,730	589,499
Plymouth City Council Covid-19	-	-	-	-	-	-	39,500
NEW Devon CCG	-	-	43,790	-	-	43,790	43,790
Citizens Advice Plymouth	-	290,842	-	-	-	290,842	284,333
Hospitals NHS Trust	-	2,600	19,500	-	-	22,100	22,100
Livewell South West	-	-	2,000	-	-	2,000	5,000
Bernard Sunley	5,000	-	-	-	-	5,000	-
Garfield Weston Foundation	9,375	-	-	-	-	9,375	15,625
Carers Trust	-	-	-	47,477	-	47,477	-
IFC Grant	22,451	-	-	5,300	-	27,751	20,000
Devon Community Fund	-	-	-	-	4,000	4,000	-
The Hobson Charity	-	-	-	-	5,000	5,000	-
Army Benevolent Fund	-	-	-	-	10,000	10,000	15,000
Other	2,000	-	13,269	1,575	-	16,844	10,962
	<u>38,826</u>	<u>293,442</u>	<u>437,771</u>	<u>369,870</u>	<u>19,000</u>	<u>1,158,909</u>	<u>1,045,809</u>
<b>(b) Other income sources</b>							
Personal Budget Services	-	-	11,254	-	-	11,254	7,711
Other	88	464	6,599	4,733	-	11,884	5,799
Sale of goods	-	-	3,584	-	-	3,584	2,164
	<u>88</u>	<u>464</u>	<u>21,437</u>	<u>4,733</u>	<u>-</u>	<u>26,722</u>	<u>15,674</u>
<b>(c) Rent</b>	48,123	-	-	-	-	48,123	54,345
	<u>87,037</u>	<u>293,906</u>	<u>459,208</u>	<u>374,603</u>	<u>19,000</u>	<u>1,233,754</u>	<u>1,115,828</u>
<b>Restricted</b>							
<b>(a) Contracts and grants</b>							
Plymouth City Council	-	-	-	233,359	-	233,359	232,895
Royal Navy Royal Marines Welfare	-	-	-	-	56,533	56,533	66,219
Armed Forces Covenant Fund	-	-	-	-	93,286	93,286	124,617
Royal Navy Royal Marines Charity supported by Greenwich Hospital	-	-	-	-	40,000	40,000	-
Aged Veterans Fund Funding	-	-	-	-	31,667	31,667	8,333
Royal Air Force Benevolent Fund	-	-	-	-	6,667	6,667	-
National Lottery Community Fund	-	-	7,250	-	-	7,250	30,000
<b>Total restricted by activity</b>	<u>-</u>	<u>-</u>	<u>7,250</u>	<u>233,359</u>	<u>228,153</u>	<u>468,762</u>	<u>462,064</u>
<b>Total</b>						<u>1,702,516</u>	<u>1,577,892</u>

## IMPROVING LIVES PLYMOUTH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

### 3. Income from charitable activities (cont'd)

2021	General	Information and Advice	Disability and Long Term Health Conditions	Caring for Carers	Plymouth Veterans and Family Hub	2021 Total	2020 Total
<b>Unrestricted</b>							
<b>(a) Contracts and grants</b>	£	£	£	£	£	£	£
Plymouth City Council	25,036	-	283,413	281,050	-	589,499	579,012
Plymouth City Council Covid-19	25,000	-	-	14,500	-	39,500	-
NEW Devon CCG	-	-	43,790	-	-	43,790	107,601
Citizens Advice Plymouth	-	284,333	-	-	-	284,333	218,520
Hospitals NHS Trust	-	2,600	19,500	-	-	22,100	22,100
Livewell South West	-	-	5,000	-	-	5,000	5,000
South West Water	-	-	-	-	-	-	9,000
Garfield Weston Foundation	15,625	-	-	-	-	15,625	1,500
Devon and Cornwall Police	-	-	-	-	-	-	19,688
IFC Grant	10,000	-	5,000	5,000	-	20,000	3,000
Army Benevolent Fund	-	-	-	-	15,000	15,000	4,000
Other	-	-	3,954	3,675	3,333	10,962	-
	<u>75,661</u>	<u>286,933</u>	<u>360,657</u>	<u>304,225</u>	<u>18,333</u>	<u>1,045,809</u>	<u>969,421</u>
<b>(b) Other income sources</b>							
Personal Budget Services	-	-	7,711	-	-	7,711	10,619
Other	-	464	3,842	703	790	5,799	28,503
Sale of goods	-	-	2,164	-	-	2,164	6,794
	<u>-</u>	<u>464</u>	<u>13,717</u>	<u>703</u>	<u>790</u>	<u>15,674</u>	<u>45,916</u>
<b>(c) Rent</b>	54,345	-	-	-	-	54,345	53,868
	<u>130,006</u>	<u>287,397</u>	<u>374,374</u>	<u>304,928</u>	<u>19,123</u>	<u>1,115,828</u>	<u>1,069,205</u>
<b>Restricted</b>							
<b>(a) Contracts and grants</b>							
Plymouth City Council	-	-	-	232,895	-	232,895	254,289
Royal Navy Royal Marines Welfare	32,886	-	-	-	33,333	66,219	34,576
Armed Forces Covenant Fund	-	-	-	-	124,617	124,617	19,895
Royal Navy Royal Marines Charity supported by Greenwich Hospital	-	-	-	-	-	-	6,667
Aged Veterans Fund Funding	-	-	-	-	8,333	8,333	30,787
National Lottery Community Fund Coronavirus Community Support Fund	30,000	-	-	-	-	30,000	-
<b>Total restricted by activity</b>	<u>62,886</u>	<u>-</u>	<u>-</u>	<u>232,895</u>	<u>166,283</u>	<u>462,064</u>	<u>346,214</u>
<b>Total</b>						<u>1,577,892</u>	<u>1,415,419</u>

## IMPROVING LIVES PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 4. Other trading activities

	General	Information and Advice	Disability and Long Term Health Conditions	Caring for Carers	Plymouth Veterans and Family Hub	2022 Total	2021 Total
	£	£	£	£	£	£	£
Fundraising and other	-	-	-	-	-	-	3,120

#### 5. Income from investments

	2022 £	2021 £
Income from quoted investments	10,849	11,790
Other interest receivable	-	11
	<u>10,849</u>	<u>11,801</u>

# IMPROVING LIVES PLYMOUTH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 6. (a) Analysis of expenditure on charitable activities

2022	General	Information and Advice	Disability and Long Term Health Conditions	Caring for Carers	Plymouth Veterans and Family Hub	Carers Payments	2022 Total	2021 Total
	£	£	£	£	£	£	£	£
<b>Unrestricted:</b>								
Human resources	-	196,640	282,790	195,442	17,773	-	692,645	594,327
Administration	-	578	1,412	1,203	-	-	3,193	1,488
Travel training and volunteers	-	1,122	3,873	505	-	-	5,500	8,269
Project activities	-	3,491	6,853	63,467	5,000	-	78,811	57,820
Cost of goods sold	-	-	2,277	-	-	-	2,277	4,862
Support costs (note 7)	8,616	106,423	136,620	45,722	-	-	297,381	337,533
Depreciation (note 13)	-	5,026	7,965	2,760	-	-	15,751	17,804
Impairment of asset	-	-	-	-	-	-	-	43,353
Governance (note 8)	6,120	-	-	-	-	-	6,120	5,160
	<u>14,736</u>	<u>313,280</u>	<u>441,790</u>	<u>309,099</u>	<u>22,773</u>	<u>-</u>	<u>1,101,678</u>	<u>1,144,799</u>
<b>Restricted:</b>								
Human resources	-	-	7,250	-	120,232	-	127,482	100,933
Administration	-	-	-	-	405	-	405	1,829
Travel training and volunteers	-	-	-	-	2,520	-	2,520	944
Project activities	-	-	-	-	22,806	233,359	256,165	246,331
Support costs	-	-	-	-	79,803	-	79,803	78,159
Depreciation	-	-	-	-	3,963	-	3,963	-
	<u>-</u>	<u>-</u>	<u>7,250</u>	<u>-</u>	<u>229,729</u>	<u>233,359</u>	<u>470,338</u>	<u>428,196</u>
<b>Total</b>							<u>1,572,016</u>	<u>1,572,995</u>
<b>Personal Independence Payments (PIPs) payable</b>							Carers Fund £	Carers Fund £
Payments to 1,374 individuals (2021 : 1,390)							<u>233,359</u>	<u>232,985</u>

Support costs for the Carers Funds are included within unrestricted support costs of Disability and Carers Services.

### (b) Analysis of raising funds expenditure

	Un-Restricted £	Plymouth Veterans and Family Hub £	2022 £	2021 £
Fundraiser contractor	10,070	10,090	20,160	32,850
Investment management	2,250	2	2,252	1,960
Other	1,694	2	1,696	786
	<u>14,014</u>	<u>10,094</u>	<u>24,108</u>	<u>35,596</u>

## IMPROVING LIVES PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 6. (a) Analysis of expenditure on charitable activities (cont'd)

2021	General	Information and Advice	Disability and Long Term Health Conditions	Caring for Carers	Plymouth Veterans and Family Hub	Carers Payments	2021 Total	2020 Total
	£	£	£	£	£	£	£	£
<b>Unrestricted:</b>								
Human resources	20,999	193,778	267,021	173,664	-	-	655,462	594,327
Administration	-	574	1,347	1,667	-	-	3,588	1,488
Travel training and volunteers	-	746	2,644	409	-	-	3,799	8,269
Project activities	82	2,118	11,787	60,070	2,384	-	76,441	57,820
Cost of goods sold	-	-	1,659	-	-	-	1,659	4,862
Contract delivery partners	-	-	-	-	-	-	-	81,636
Support costs (note 7)	40,684	92,826	141,247	45,117	17,659	-	337,533	312,906
Depreciation (note 13)	805	5,230	8,751	3,018	-	-	17,804	16,371
Impairment of asset	43,353	-	-	-	-	-	43,353	-
Governance (note 8)	5,160	-	-	-	-	-	5,160	5,160
	<u>111,083</u>	<u>295,272</u>	<u>434,456</u>	<u>283,945</u>	<u>20,043</u>	<u>-</u>	<u>1,144,799</u>	<u>1,082,839</u>
<b>Restricted:</b>								
Human resources	25,867	-	-	-	75,066	-	100,933	75,704
Administration	840	-	-	-	989	-	1,829	1,311
Travel training and volunteers	144	-	-	-	800	-	944	2,806
Project activities	-	-	-	-	13,436	232,895	246,331	235,625
Support costs	36,035	-	-	-	42,124	-	78,159	38,765
	<u>62,886</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>132,415</u>	<u>232,895</u>	<u>428,196</u>	<u>354,211</u>
<b>Total</b>							<u>1,596,124</u>	<u>1,572,995</u>
<b>Personal Independence Payments (PIPs) payable</b>							Carers Fund £	Carers Fund £
Payments to 1,390 individuals (2020 : 1,351)							<u>232,985</u>	<u>231,732</u>

Support costs for the Carers Funds are included within unrestricted support costs of Disability and Carers Services.

#### (b) Analysis of raising funds expenditure

	Un-Restricted £	Plymouth Veterans and Family Hub £	2021 £	2020 £
Fundraiser contractor	-	32,850	32,850	-
Investment management	1,960	-	1,960	2,190
Other	786	-	786	4,071
	<u>2,746</u>	<u>32,850</u>	<u>35,596</u>	<u>6,261</u>

## IMPROVING LIVES PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 7. Allocation of support costs

	Basis of Allocation	General	Information and Advice	Disability and Long Term Health Conditions	Caring for Carers	Plymouth Veterans And Family Hub	2021 Total	2020 Total
		£	£	£	£	£	£	£
<b>Unrestricted:</b>								
Human resources	(b)	-	50,988	80,781	27,993	-	159,762	151,720
Administration	(b)	1,450	18,588	25,312	7,719	-	53,069	56,678
Insurance	(b)	-	3,928	6,224	2,157	-	12,309	13,365
Premises	(a)	5,354	23,097	10,576	3,311	-	42,338	75,069
Information technology	(b)	499	4,278	6,106	2,059	-	12,942	22,821
Communications	(b)	1,313	4,647	6,196	1,989	-	14,145	14,292
Travel training and volunteers	(b)	-	73	118	41	-	232	402
Bank interest	(b)	-	824	1,307	453	-	2,584	3,186
		<u>8,616</u>	<u>106,423</u>	<u>136,620</u>	<u>45,722</u>	<u>-</u>	<u>297,381</u>	<u>337,533</u>
<b>Restricted:</b>								
Human resources		-	-	-	-	40,191	40,191	73,958
Administration		-	-	-	-	13,899	13,899	2,501
Insurance		-	-	-	-	3,096	3,096	600
Premises		-	-	-	-	15,401	15,401	600
Information technology		-	-	-	-	3,214	3,214	-
Communications		-	-	-	-	3,294	3,294	500
Travel training and volunteers		-	-	-	-	58	58	-
Bank interest		-	-	-	-	650	650	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,803</u>	<u>79,803</u>	<u>78,159</u>

(a) Premises support costs are allocated on a basis of floor space.

(b) All other costs are allocated on a weighted factor index which incorporates personnel and time usage.

#### 8. Governance costs

	2022 £	2021 £
Auditor Remuneration	<u>6,120</u>	<u>5,160</u>

## IMPROVING LIVES PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 9. Net income/(expenditure) for the year

	2022 £	2021 £
The net income/expenditure for the year is stated after charging:		
Governance costs:		
Auditor's remuneration - audit	4,720	3,825
- other financial services	1,400	1,335
Rentals paid under operating leases – other operating leases	9,236	9,289
Depreciation and loss on write off of assets*	19,714	61,157 *
Profit/(loss) on fair value movement of investments	19,083	58,207

\* Exceptional item:- previously capitalised professional costs of £43,353 in relation to a project to substantially develop leasehold premises were written off as the project was aborted as a consequence of the Covid-19 pandemic.

#### 10. Staff numbers and costs

The average number of employees and full time equivalents during the year (excluding trustees) by activity were:

	2022		2021	
	Number	FTE	Number	FTE
Information and Advice	12	8	13	8
Disability and Long Term Health Conditions	16	11	15	10
Caring for Carers	10	8	9	5
Plymouth Veterans & Family Hub	7	6	6	3
Support	10	8	14	8
	<u>55</u>	<u>41</u>	<u>57</u>	<u>34</u>

Staff costs in respect of these employees were as follows:

	2022 £	2021 £
Salary and wages	923,185	894,356
Social Security	57,960	52,776
Defined contribution pension	38,935	34,941
	<u>1,020,080</u>	<u>982,073</u>

No employee earned £60,000 per annum or more.

None of the trustees or persons connected with them received any emoluments or expenses during the year.

The total amount of employee benefits received by key management personnel is £139,899 (2021 : £80,537).

The charity considers its key management personnel comprise the trustees, Chief Executive and Senior Management Officers (previously Chief Executive and Assistant Chief Executive Officers).

#### 11. Interest payable

	2022 £	2021 £
Mortgage	<u>3,234</u>	<u>3,186</u>

## IMPROVING LIVES PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 12. Taxation

As a charity, the company has taken advantage of the exemptions from taxation available under S505 Income and Corporation Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 13. Tangible fixed assets

	Freehold land and buildings	Long leasehold properties and improvements	Fixtures, fittings and computer equipment	Total
	£	£	£	£
<b>Cost</b>				
At beginning of year	650,333	352,291	147,300	1,149,924
Additions	-	-	1,378	1,378
Impairment	-	-	-	-
At end of year	<u>650,333</u>	<u>352,291</u>	<u>148,678</u>	<u>1,151,302</u>
<b>Depreciation</b>				
At beginning of year	-	165,865	106,238	272,103
Charge for year	-	8,863	10,851	19,714
Eliminated on Disposals	-	-	-	-
At end of year	<u>-</u>	<u>174,728</u>	<u>117,089</u>	<u>291,817</u>
<b>Net book value</b>				
At 31 March 2022	<u>650,333</u>	<u>177,563</u>	<u>31,589</u>	<u>859,485</u>
At 1 April 2021	<u>650,333</u>	<u>186,426</u>	<u>41,062</u>	<u>877,821</u>

Tangible fixed assets with a net book value of £859,485 (2021 : £877,821) have been pledged as security for liabilities of the charity.

The charity has a long leasehold interest for the use of Ernest English House.

Freehold land and buildings is 156 Mannamead Road, Plymouth, PL3 5QL.

## IMPROVING LIVES PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 14. Fixed asset investments

	2022 £	2021 £
<b>Market value at beginning of the year</b>	361,564	303,357
Additions	45,162	45,691
Disposals	(47,373)	(47,562)
Net gains/(losses) on revaluation at end of period	19,083	58,207
Cash movement	2,211	1,871
<b>Market value at end of the year</b>	<u>380,647</u>	<u>361,564</u>
<i>Investments comprise:</i>		
UK fixed interest	47,074	51,802
UK equities	102,636	101,372
Foreign Equities	219,435	199,099
Cash	11,502	9,291
	<u>380,647</u>	<u>361,564</u>
<b>Market value of investments significant to the portfolio (&gt;5%):</b>		
Fidelity UCITS ICA US QUAL	24,962	20,994
Insight Investment Fds Management UK	20,090	19,324
JP Morgan Funds Limited US Equity	44,166	37,345
SSGA SPDR S&P US Dividends	38,681	33,682

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

#### 15. Stocks

	2022 £	2021 £
Goods for resale	<u>3,813</u>	<u>3,770</u>

#### 16. Debtors

	2022 £	2021 £
Prepayments	3,431	4,643
Accrued income	65,826	2,936
	<u>68,298</u>	<u>7,579</u>

#### 17. Cash at bank and in hand

	2022 £	2021 £
Current accounts and cash in hand	<u>453,374</u>	<u>246,362</u>

## IMPROVING LIVES PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 18. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loan	13,333	13,333
Trade creditors	24,100	43,945
Other tax and social security	15,870	12,920
Other creditors	27,821	29,524
Accruals	17,802	28,592
Deferred income	300,297	146,759
	<u>399,223</u>	<u>275,073</u>
Deferred Income:		
Balance brought forward	146,759	130,516
Amount released to income	(146,759)	(130,516)
Additions during the year	300,297	146,759
	<u>300,297</u>	<u>146,759</u>

Deferred income comprises of resources received that do not meet the criteria for recognition as income at the financial year end.

The mortgage of £73,333 (2021 : £86,667) is secured by a first legal charge over the premises known as 156 Mannamead Road, Plymouth, PL3 5QL, which represents approximately 11% of the property's value in the balance sheet, together with a floating charge over all the assets of the charity.

#### 19. Creditors: Amounts falling due outside one year

	2022 £	2021 £
Mortgage: repayable 2 to 5 years	53,333	53,328
repayable after 5 years	6,667	20,006
	<u>60,000</u>	<u>73,334</u>

Mortgage terms of repayment are £3,333 quarterly capital repayment and interest is payable at 3.1% on the principal amount with the loan maturing in August 2024.

#### 20. Interest in Freehold Property

Improving Lives Plymouth has an equal interest as tenants in common in a property in Plymouth with another charity and that property cannot be sold without Improving Lives Plymouth's consent. Improving Lives Plymouth has no control over the use of the property and has no legal interest in any revenue that it may generate other than on sale. Improving Lives Plymouth has a covenant to receive half of the proceeds of sale if the property is sold. The legal interest was acquired by deed in 1973 with no value being attributed at that point in time and prior to the SORP (FRS 102)'. Henceforth this asset is valued at a cost of £nil in these financial statements.

## IMPROVING LIVES PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 21. Reconciliation of net income or expenditure to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) for the year	157,705	76,516
Dividends received	(10,849)	(11,790)
Interest received	-	(11)
Interest payable	3,234	3,186
Depreciation and impairment	19,714	61,157
Gain/loss on investment	(19,083)	(58,207)
(Increase)/decrease in stocks	(43)	-
(Increase)/decrease in debtors	(60,719)	20,048
Increase/(decrease) in creditors	124,150	72,119
(Increase)/decrease in investment cash	(2,211)	(1,871)
Cash flow from operating activities	<u>211,898</u>	<u>161,147</u>

#### 22. Pensions – Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees and auto-enrolment. The amount recognised as an expense in the year is £38,935 (2021 : £34,931), and £6,685 was a liability at the year end.

#### 23. Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows for each of the following periods:

	2022 £	2021 £
Payments due:		
Not later than one year	6,703	7,837
Later than one year and not later than five years	7,903	14,206
Later than five years	12,800	13,200
	<u>27,406</u>	<u>35,243</u>

## IMPROVING LIVES PLYMOUTH

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

#### 24. Fund reconciliation 2022

	Balance at beginning of the year £	Income £	Expenditure £	Transfers In £	Transfers Out £	Gains/ (Losses) £	Balance at end of the year £
<b>Unrestricted funds</b>							
General fund	94,229	1,265,984	(1,115,692)	5,002	(23,341)	19,083	245,265
Fixed Asset fund	791,154	-	-	-	(5,002)	-	786,152
Revaluation reserve	63,306	-	-	4,080	-	-	67,386
	<u>948,689</u>	<u>1,265,984</u>	<u>(1,115,692)</u>	<u>9,082</u>	<u>(28,343)</u>	<u>19,083</u>	<u>1,098,803</u>
<b>Designated funds</b>							
Revenue reserve	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
<b>Restricted funds</b>							
Carers fund	-	233,359	(233,359)	-	-	-	-
National Lottery Community Fund: Coronavirus Community Support Fund	-	7,250	(7,250)	-	-	-	-
Plymouth Veterans and Family Hub	-	228,153	(239,823)	19,261	-	-	7,591
	<u>-</u>	<u>468,762</u>	<u>(480,432)</u>	<u>19,261</u>	<u>-</u>	<u>-</u>	<u>7,591</u>
<b>Total funds</b>	<u>1,148,689</u>	<u>1,734,746</u>	<u>(1,596,124)</u>	<u>28,343</u>	<u>(28,343)</u>	<u>19,083</u>	<u>1,306,394</u>

The General Fund represents the free funds of the charity which are not designated for particular purposes or represented by fixed assets.

The Fixed Asset Fund represents the value of funds tied up in assets less the mortgage to enable the charity to deliver services.

The Revaluation Reserve represents the difference between the year end market value of the investment portfolio and the original cost of those investments.

#### Designated Funds:

The Revenue Reserve represents the reserves policy of the charity aiming to hold three to four months of running costs, represented by investments.

Restricted Funds represent income given to Improving Lives Plymouth for specific activities and are strictly restricted in their application and the details of income and expenditure are in notes 3 and 6.

The Carers fund is income from Plymouth City Council to be distributed to carers over the age of 18 in the City of Plymouth to provide them with respite. Income received and not spent is included in other creditors as it is repayable to the council if not used for this purpose.

#### Plymouth Veterans and Family Hub Fund:

The Hub works with local health service partners to help veterans get the support they are entitled to under the military covenant. Health and wellbeing training is provided with veterans to raise awareness of entitlement, growing understanding of issues facing veterans, their families and carers.

#### National Lottery Community Fund: Coronavirus Community Support Fund:

The fund is to support charities in financial difficulty as a result of the pandemic to maintain services.

## IMPROVING LIVES PLYMOUTH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 25. Fund reconciliation 2021

	Balance at beginning of the year £	Income £	Expenditure £	Transfers In £	Transfers Out £	Gains/ (Losses) £	Balance at end of the year £
<b>Unrestricted funds</b>							
General fund	36,018	1,164,836	(1,147,545)	-	(17,287)	58,207	94,229
Fixed Asset fund	832,663	-	-	-	(41,509)	-	791,154
Revaluation reserve	4,510	-	-	58,796	-	-	63,306
	<u>873,191</u>	<u>1,164,836</u>	<u>(1,147,545)</u>	<u>58,796</u>	<u>(58,796)</u>	<u>58,207</u>	<u>948,689</u>
<b>Designated funds</b>							
Revenue reserve	200,000	-	-	-	-	-	200,000
<b>Restricted funds</b>							
Carers fund	-	232,895	(232,895)	-	-	-	-
Royal Navy Royal Marines Welfare	-	32,886	(32,886)	-	-	-	-
National Lottery Community Fund: Coronavirus Community Support Fund	-	30,000	(30,000)	-	-	-	-
Plymouth Veterans and Family Hub	(1,018)	166,283	(165,265)	-	-	-	-
	<u>(1,018)</u>	<u>462,064</u>	<u>(461,046)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u>1,072,173</u>	<u>1,626,900</u>	<u>(1,608,591)</u>	<u>58,796</u>	<u>(58,796)</u>	<u>58,207</u>	<u>1,148,689</u>

The General Fund represents the free funds of the charity which are not designated for particular purposes or represented by fixed assets.

The Fixed Asset Fund represents the value of funds tied up in assets less the mortgage to enable the charity to deliver services.

The Revaluation Reserve represents the difference between the year end market value of the investment portfolio and the original cost of those investments.

#### Designated Funds:

The Revenue Reserve represents the reserves policy of the charity aiming to hold three to four months of running costs, represented by investments.

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#### National Lottery Community Fund: Coronavirus Community Support Fund:

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## IMPROVING LIVES PLYMOUTH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

### 26. Analysis of net assets between funds

	Unrestricted £	Designated £	Restricted £	Total £
<b>Fixed assets</b>	<u>1,040,132</u>	<u>200,000</u>	<u>-</u>	<u>1,240,132</u>
Stocks	3,813	-	-	3,813
Debtors	68,298	-	-	68,298
Cash at bank	<u>377,812</u>	<u>-</u>	<u>75,562</u>	<u>453,374</u>
<b>Current assets</b>	<u>449,923</u>	<u>-</u>	<u>75,562</u>	<u>525,485</u>
Creditors: Amounts falling due within one year	(331,252)	-	(67,971)	(399,223)
<b>Net current assets/(liabilities)</b>	<u>118,671</u>	<u>-</u>	<u>7,591</u>	<u>126,262</u>
Creditors: Amounts falling due outside one year	(60,000)	-	-	(60,000)
<b>Total net assets</b>	<u>1,098,803</u>	<u>200,000</u>	<u>7,591</u>	<u>1,306,394</u>

### 27. Related party transactions

There are no related party transactions during the year (2021 : £nil).

### 28. Financial instruments - Mortgage

Financial investments measured at amortised cost comprise the loan financing provided by Handelsbanken Plc a subsidiary of Svenska Handelsbanken AB (publ).

	2022 £	2021 £
Loan payable falling due within 1 year	13,333	13,333
Loan payable falling due in more than 1 year	60,000	73,334
<b>Total</b>	<u>73,333</u>	<u>86,667</u>

The loan financing is in the form of a secured bank mortgage with a variable interest rate. The market risk facing the charity is that interest rates can vary. Risk management is undertaken by the Finance and Investment sub-committee who are responsible and accountable to the main trustee board.