

Company registration number: 02610208

Charity registration number: 1066776

Improving Lives Plymouth

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Improving Lives Plymouth

Contents

Trustees' Report	1 to 8
Independent Auditors' Report	9 to 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 to 29

Improving Lives Plymouth

Trustees' Report

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

Reference and Administrative Details

Charity Registration Number	1066776
Company Registration Number	02610208
Principal office and Head Quarters	Ernest English House Buckwell Street Plymouth PL1 2DA
	Mannamead Wellbeing Hub 156 Mannamead Road Hartley Plymouth Devon PL3 5QL
The trustees	S Waite TA Lea (resigned 1 August 2024) EM Latham JM Prichard EJ Steed SM Keaty
CEO & Company secretary	Robert Smith
Auditor	Westcotts (SW) LLP
Bankers	Handelsbanken Ground Floor, Salt Quay House 4 Norther East Quay Sutton Harbour Plymouth PL4 0BN

Improving Lives Plymouth

Trustees' Report

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Structure, governance and management

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.

The Board of Trustees 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 also 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 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 the Improving Lives Plymouth services and projects. They are also given all relevant documents, including the Articles, Business Plan, Annual Risk Assessment Plan, and 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.

Risk Assessment

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 11 December 2023 and signed on behalf of the board of trustees by:

We will support our new Senior Management Team with a remit for change to ensure the organisation is resilient and able to meet the increasing demands of our local communities

Improving Lives Plymouth

Trustees' Report

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, including service user representation. We target recruitment to achieve both a balance of skills and representation.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

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

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

Objectives and activities

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.

Our 3-Year Strategic Plan 2025-28

We will support our Senior Management Team and Core Business Support Team with a remit for change to ensure the organisation is resilient and able to meet the increasing demands of our local communities. Below are the main aims and objectives of the plan.

VISION

A healthy, happy, sustainable and thriving society for all people.

MISSION

To support people and communities across Plymouth and surrounding areas to thrive by leading healthier, happier and sustainable lives.

Improving Lives Plymouth

Trustees' Report

STRAP-LINE

Improving Lives - Your local health and well-being charity.

VALUES –

Our organisational values guide all of our behaviours, decisions and planning. These are embedded through a wider **organisational values framework** but at their core consist of the following.

Respect - We treat everyone with respect and *dignity*. We will respect peoples beliefs, values and choices when identifying the right support for making positive changes.

Kindness – We avoid judgement, we are sensitive and seek connection with people.

Listening -We listen and *respond* to people's needs. We will actively listen to what we are being told, engaging in meaningful conversations and responding to people's needs in a solution focused way.

Honesty - We treat everyone with honesty and *compassion*. We will be honest and compassionate in everything we do, working to resolve problems that people face to make informed choices about their lives.

PRINCIPLES - Our services are underpinned by five core principles. Everything we do is designed and delivered with these in mind.

- **person-centred and holistic approaches** to support people's health and well-being that embraces body, mind, heart and spirit
- implementing an evidenced-based **lifestyle medicine** approach to health and well-being
- creating a '**learning environment**' for all people and partners
- embracing an '**outward mindset**' organisational culture that is solution focused to drive our outcomes
- taking a **system-based** approach to working in partnerships

STRATEGIC OUTCOMES – What we want to achieve

- Improved health & wellbeing outcomes for all local people
- Improved health & wellbeing equity for identified groups at higher risk
- Improved impact of the wider health, social care & wellbeing systems

STRATEGIC OBJECTIVES - We achieve our Strategic Outcomes by focusing on the 5 following objectives

1. Designing and delivering high quality, accessible and impactful preventative services:

Services (Information, Advice and Support) that are trauma informed and co-produced that follow lifestyle medicine and asset-based community development (ABCD) principles in-line with a relevant quality assured standard (AQS – Advice Quality Standard).

Developing services that are preventative and sit between the Public and Local Authority care and Primary care and in between Primary Care, Secondary Care and Local Authority services.

Improve the understanding of our impact and our ability to evidence needs. By harnessing our management information, research and qualitative feedback to inform our service delivery and also to inform policy initiatives across Plymouth and Devon, to better design and deliver person-centred activities, support website content to communicate our learnings and success stories with our stakeholders and the wider public.

Our core service delivery area priorities are listed below clustered into 11 areas. Each delivery area will develop its own service delivery and business development plans. There are more than 20 additional sub-projects under these service areas.

In addition, ILP will constantly seek to develop new service areas that meet the population health and well-being needs of Plymouth and surrounding areas. In particular focusing on developing families, parenting support and women's health needs.

1.1 Advice Plymouth

Our Information and Advice service drop-in at Ernest English House with additional Hospital outreach service. This service has a key focus on welfare and benefits advice for income maximisation combined with support around the wider social determinates that impact people's lives. (Mental Health needs, Housing, Energy, Food access, Legal access, Employment Support, Financial management, etc.)

Improving Lives Plymouth

Trustees' Report

1.2 ILP Well-being College. Including Age Positive, Active for All, Long-Term Conditions Self-Management (LCSM) and Well-Being Hub advisors.

Our emerging offer aimed at supporting people with long term physical and/or mental health conditions. Building on our foundational Long-Term Conditions course this service has an evolving range of workshops, courses, peer support and physical activities underpinned by the ILP Lifestyle Medicine approach. The College is for everybody aged 18 plus, although it does include specific services for older people, young adults, parents and families, women, men, veterans, carers, those with sensory impairments, people experiencing mental health issues, people with learning difficulties, people with physical difficulties and people with autism as well.

1.3 Caring for Carers

Carers statutory assessments (aged 18 plus), peer support services, groups/activities, policy development and administrating the personal carers grants and the house-hold support funds (with Advice Plymouth). Also, a specialist Young Adult Carers service for those in 'transition 2 adulthood'. (aged 17-25 Years)

1.4 Sensory Solutions

A specialist 'resource and support centre' for people with visual and hearing impairments. Supplying specialist equipment, repairs, drop-in services, courses, advocacy and activities to help people who have a sensory impairment.

1.5. Better Futures

Originally established by ILP in 1975. An activities day service for people with mild to moderate learning disabilities aimed at promoting positive and healthy lifestyles with integration into wider society.

1.6 Veterans and Family Hub

An information, advice and support service for any veteran and their close family members. The new Hub was established through a co-production approach with local veterans in 2019. However, ILP has been delivering targeted support to Veterans and their families since the first world war and in 2018 amended our constitution to reflect that we are also an armed forces community charity.

1.7 Changing Futures

A leading city-wide programme of trauma informed co-production, peer research and appreciative enquiry aimed at influencing policy and service design for people with complex needs. Providing 'sheltered employment opportunities' for Peer Researchers. Plus developing volunteer recruitment and employment recruitment pathways into health, care vcse and private sectors.

1.8 Devon Mental Health Alliance

A partnership between ILP, 4 further VCSE agencies, the Devon ICB (integrated Care Board – NHS), LiveWell South-West CIC and the Devon Mental Health Partnership Trust (DPT). Providing system leadership and innovative service delivery across mental health services for those with Severe and Enduring Mental Health issues. ILP takes a lead on Co-production for the Alliance and a lead for community development in Plymouth and West including the Plymouth Mental Health Network.

1.9 Plymouth Well Being Hubs Network

ILP was a founding partner of the 5 original Well-being Hubs in Plymouth during 2018-19 and then the Well-Being Hubs Network in 2022 working with Plymouth City Council Public Health Team. The Network has now grown to a partnership of 10 hubs and 8 organisations.

The Network aims to create an integrated web of health and well-being Hubs that provide a walk-in and or telephone service Monday to Friday between 9am and 5pm, for members of the public to discuss any aspect of their health, well-being and the wider social determinates that impact health. To be supported to access services at any of the hubs or the wider VCSE across the city. The network is also developing strategic alignments with LiveWell, University Hospitals Plymouth, Primary Care, Community Pharmacy and Plymouth Community Homes.

ILP currently chairs the Network Executive group and employs the Well-Being Hubs Programme Lead who is responsible for co-ordination of the network and curating a broad offer of services between the partners and talking a lead on the annual Hubs Network business plan.

1.10 Well-Being Hub Buildings and Service Offer

Refurbishing and redeveloping both ILP Well Being Hubs at 156 Mannamead Road and Ernest English House respectively. Maximising capacity to deliver services by both ILP and partner agencies. Also exploring the development of 'satellite' Hubs based in Mutley Plain and the City Pannier market areas to increase accessibility, capacity and visibility with the wider public and targeted groups at risk of health inequality outcomes.

1.11 Volunteer Centre

Building on the established ILP volunteer team (approx. 50 volunteers across all projects) to redevelop the original ILP Volunteer Centre (1974-2018) and the ILP Volunteer quality accreditation. Recruiting volunteers for all ILP services and partner agencies on request.

Improving Lives Plymouth

Trustees' Report

2. Communicating public messaging about healthy lifestyles:

We will provide information, advice and research to help people improve their own health and well-being. Utilising digital and social media, broadcast media, public events, partnership meetings and press releases. Utilising a mix of broad messaging and targeted messages for key groups.

Raising the profile and impact of ILP to ensure our local communities and partner agencies both understand our work, access our services, support our activity and receive important messages and interventions through an effective digital marketing strategy.

3. Workforce development and Well-being:

We will make ILP the best place to work, volunteer and learn in Plymouth, where motivated teams can provide exceptional support to local people.

We will ensure structured roles with formalised progression routes, a transparent and competitive pay-grading system, with core competencies linked to a values behavioural framework, training plans, supervision and appraisals are in place for the whole of our workforce.

We will ensure that our employment practices reflect our Health and Well-being principles to provide a healthy workplace. For example, this will include Trauma informed reflective practice opportunities, staff menopause and carers peer support groups. Plus, how we develop trauma informed recruitment pathways for staff and volunteers to specifically create opportunities for people who have recent lived experience of relevant health issues and/or complex needs. We will regularly review our Employee Assistance Programme in consultation with staff.

We will develop a volunteer engagement and management strategy, to ensure the centrality of volunteers to the services we deliver, and their wellbeing is appropriately recognised and supported. Ensuring volunteers create greater diversity to reflect the communities we serve, to enhance our capacity and develop a potential employment pool to meet workforce challenges. We will consider the Investors in Volunteer quality assurance award or similar.

4. System Leadership:

To provide 'thought leadership' across local health and care systems by becoming a centre for innovation and partnerships for preventative services that improve health and well-being. ILP will strive to become the 'go to' trusted partner.

We will continue to play a leading role in the Plymouth Wellbeing Hub Alliance, The Plymouth Mental Health Network, Devon Mental Health Alliance, Plymouth Trauma Informed Network, The Changing Futures Programme and participate across key forums, such as Devon Mental Health Provider Collaborative Executive Board, Plymouth LCP Delivery Board, Plymouth Carers Strategic Partnership Board, Plymouth Cost of Living taskforce, and the Plymouth Health and Well Being Steering Group.

We will actively seek out to join or initiate new partnerships, alliances and forums where we can play a leading role.

5. Sustainable Infrastructure:

Building a strong and sustainable business support infrastructure that can be used to deliver and lead partnership-based services.

Diversify our income streams through increased enterprise activity, fundraising, and individual donations, resulting in over 20% of our income being generated from these three sources. Including the development of a digital web based fundraising platform.

Review our estate infrastructure to ensure it meets the needs of people accessing services and that we maximise accessibility and use for ILP, our local communities and partner agencies. Also to reinforce our long-term fiscal and services sustainability and maximise social value by enabling partners to use our estate infrastructure.

Develop a new overarching Quality approach that covers Governance, Business Administration, I.T. Data and Management Information, Finance, Fundraising and People,

Review our Information Governance policy and the use of different Management Information Systems, ensuring we meet the Cyber Essentials Plus certification standards that will allow us to fully engage in partnership work across statutory and NHS associated bodies.

Embed robust management, finance and legal frameworks to support our partnership and Alliance activity that enables ILP to lead and manage finance flows as a lead partner with the appropriate system to award grants, manage sub-contracted services, sub-lease, purchase or rent buildings and fundraise.

Our Achievements 2023/24

At any one-time ILP employs approximately 75 - 80 staff members and between 50 and 80 volunteers delivering a wide range of information, advice and support services to meet peoples health and well-being needs.

We secured the externally accredited Cyber Essentials Security Plus accreditation to enhance our digital and cyber security.

Improving Lives Plymouth

Trustees' Report

We have worked with our local Well-being Hub partners and the Plymouth Public Health team to expand from 5 Hubs to 11 hubs across the city. This now includes both ILP buildings at Mannamead and City Centre now being designated as Well-Being Hubs. With future plans for our City Centre Hub to also become a Family Hub.

ILP co-chaired an NHS sponsored 100-day challenge event in late 2023 to develop innovative ways of supporting people in the community with Long Term Conditions accessing Hospital Outpatients Departments, LiveWell Community services and Primary Care to bespoke access health and well-being support through the wider voluntary and community sector.

We developed a new Well-being College offer underpinned by a 'Lifestyle medicine' approach and commissioned the development of a new Well-being College web-site to improve access and information for our services from members of the public and professional agencies.

Social Impact Statement

In 2023/24 ILP provided support to over 20,000 local people through information, advice, emotional and practical support.

We delivered over 4,000 support sessions for over 100 members of our community who have a mild to moderate 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

Over 600 people experiencing a severe mental health issue, a learning disability, autism or physical disability attended over 550 sessions of psychological and trauma informed activity sessions, including boccia, football, walking, basketball, gardening, golf, tennis, cycling, swimming and much more besides.

Information and Advice support was provided to approx. 10,000 people, and we helped obtain over £6 million in welfare benefits in partnership with Citizens Advice Plymouth.

We have over 7,500 unpaid carers registered with ILP and we undertook over 600 new statutory carers assessments in the year and awarded over £250,000 in personal grants and household support funds.

We supported over 200 people to access our Long-Term Conditions Self-Management - My Health, My Way course. This course 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.

Our Plymouth Veterans and Family Hub supported over 1,000 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. An interim social return on investment report has indicated that for every £1 spent on the Veterans Hub it saves the public purse in excess of £8. With a cost benefit analysis ratio of over 2.25 :1 with both figures reflecting high value by DLUHC (Department Levelling Up, Housing and Communities).

We estimate we have received in excess of 4,500 hours of voluntary support over the year.

We awarded over £5,000 for innovation grants to local community groups aimed at improving outcomes for people with severe and enduring mental health issues through our membership in the Devon Mental health Alliance.

We established and facilitated the new Plymouth Mental Health Collective. A trauma informed, co-developed self-managing community group of people, professionals and organisations to better understand the needs of people with mental health issues and to improve the response of the local system to meet peoples needs. The collective regularly attracts between 70-80 people every quarter and develops its own agenda, direction and development.

Financial Review

Total income for the year was £2,393,402 (2023: £2,301,159) and total expenditure was £2,366,833 (2023: £2,133,231). There was gain on the value of investments of £24,625 (2023: loss £15,295), which all had led to a net movement in funds of £51,194 (2023: £152,633).

Income has been mostly earned through the charitable activities of the charity, with Note 7 showing most of this is due to grants and contracts, a large value of which is from local authorities. Note 6 shows how income is received by activity, with increases to most activities income in the period.

Expenditure has increased in this period mostly in-line with rises in income, with expenditure per activity, note 10, showing increases as expected. 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 has increased by £24,625 to £391,652 following a decrease last year of £15,295. This largely follows global fluctuations in markets given external conditions. Income has also been earned from investments of £7,105 (2023: £9,955).

The net movement in funds was £51,194 (2023: £152,633), with net funds at the year-end being £1,510,221 (£1,459,027), this is largely represented by the fixed assets as seen in the funds note 25.

Improving Lives Plymouth

Trustees' Report

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.

Plans for Future Periods

Our plans for the short and medium term have been impacted, as many charities and organisations, by rising inflation, real term reductions in government funding for organisations delivering preventative community health and well-being services, national government taxation changes, climate change, greater competition for fundraising, increasing social needs exacerbated since the covid pandemic, a NHS and Adult Social Care system that is under significant duress and a Plymouth wide issue around large scale work-force shortfalls for new applications to join ILP and the wider health and care sector.

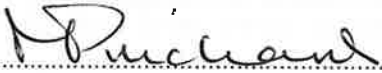
We have therefore developed a new strategy and business plan for 2025-28. In particular, ILP will develop new strategies and services that support people with both acute and long-term health conditions that supports greater self-agency and we will work in more innovative alliances and partnerships with multiple community organisations, charities and statutory agencies to improve health outcomes for all. To underpin this activity, we are investing more resources to support our core business support infrastructure to achieve transformative change through a new values and behaviour framework and have identified 5 key principles to guide our approach.


Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 2nd December 2024 and signed on behalf of the board of trustees by:

Chair of Trustees..........Date 2 Dec 2024
(Jeremy Prichard)

Trustees (Finance Lead)..........Date 2 Dec 2024
(Emily Steed)

Improving Lives Plymouth

Independent Auditor's Report to the Members of Improving Lives Plymouth

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

Improving Lives Plymouth

Independent Auditor's Report to the Members of Improving Lives Plymouth

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement (set out on page 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management, and inspection of the charity's regulatory correspondence. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to laws and other regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 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 charity'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 charity 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.

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

Use of our report

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

Adam Croney (Senior Statutory Auditor)

For and on behalf of
Westcotts (SW) LLP

Date:.....

Improving Lives Plymouth

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

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	5	17,806	2,369	20,175	11,088
Charitable activities	6	1,935,377	430,745	2,366,122	2,280,116
Investment income	8	7,105	-	7,105	9,955
Total income		1,960,288	433,114	2,393,402	2,301,159
Expenditure on:					
Raising funds	9	(21,890)	-	(21,890)	(17,666)
Charitable activities	10	(1,939,777)	(405,166)	(2,344,943)	(2,115,565)
Total expenditure		(1,961,667)	(405,166)	(2,366,833)	(2,133,231)
Gains/(losses) on investment assets	13	24,625	-	24,625	(15,295)
Net income		23,246	27,948	51,194	152,633
Transfers between funds		35,539	(35,539)	-	-
Net movement in funds		58,785	(7,591)	51,194	152,633
Reconciliation of funds					
Total funds brought forward		1,451,436	7,591	1,459,027	1,306,394
Total funds carried forward	25	1,510,221	-	1,510,221	1,459,027

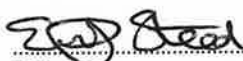
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Improving Lives Plymouth

(Registration number: 02610208)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	18	858,036	841,113
Investments	19	391,652	367,027
		<u>1,249,688</u>	<u>1,208,140</u>
Current assets			
Stocks	20	3,699	3,333
Debtors	21	55,623	227,797
Cash at bank and in hand		664,244	634,455
		<u>723,566</u>	<u>865,585</u>
Creditors: Amounts falling due within one year	22	<u>(429,699)</u>	<u>(568,031)</u>
Net current assets		<u>293,867</u>	<u>297,554</u>
Total assets less current liabilities		1,543,555	1,505,694
Creditors: Amounts falling due after more than one year	24	<u>(33,334)</u>	<u>(46,667)</u>
Net assets		<u>1,510,221</u>	<u>1,459,027</u>
Funds of the charity:			
Restricted Funds		-	7,591
Unrestricted income funds			
Designated Funds		591,652	567,027
General Funds		918,569	884,409
		<u>1,510,221</u>	<u>1,451,436</u>
Total unrestricted funds		<u>1,510,221</u>	<u>1,451,436</u>
Total funds	25	<u>1,510,221</u>	<u>1,459,027</u>

The financial statements on pages 12 to 29 were approved by the trustees, and authorised for issue on.....and signed on their behalf by:


E Steed
Trustee


JM Prichard
Trustee

Improving Lives Plymouth

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		51,194	152,633
Adjustments to cash flows from non-cash items			
Depreciation	18	16,021	18,372
Investment income	8	(7,105)	(9,955)
Interest payable		7,120	5,728
Net losses/(gains) on investments		(24,625)	15,295
		42,605	182,073
Working capital adjustments			
(Increase)/decrease in stocks	20	(366)	480
Decrease/(increase) in debtors	21	153,450	(159,499)
(Decrease)/increase in creditors	22	(119,608)	168,808
Investment cash		7,398	(5,951)
Interest paid		(7,120)	(5,728)
Net cash flows from operating activities		76,359	180,183
Cash flows from investing activities			
Acquisitions of tangible assets	18	(32,944)	-
Acquisitions of investments	19	(42,209)	(46,291)
Proceeds from sale of investments	19	34,811	50,567
Dividend, interest and rents from investments	8	7,105	9,955
Net cash flows from investing activities		(33,237)	14,231
Cash flows from financing activities			
Repayment of other borrowings	28	(13,333)	(13,333)
Net increase in cash and cash equivalents		29,789	181,081
Cash and cash equivalents at 1 April		634,455	453,374
Cash and cash equivalents at 31 March		664,244	634,455

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

Improving Lives Plymouth

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

1 General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Ernest English House, Buckwell Street, Plymouth, PL1 2DA.

The nature of the charity's operation and principle 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 currently or have previously served in the armed forces and their dependants, 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 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 any other work of a charitable nature or which may hereafter be deemed by law to be charitable.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Improving Lives Plymouth

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

Judgements and Key sources of estimation uncertainty

Critical judgements in applying the Charity's accounting policies.

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

i) Deferred Income

Income is recognised in the statement of financial activities when the following criteria are 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 and conditions otherwise within its control, the income is not recognised but deferred as a liability until it is probable that the terms and conditions imposed can be met.

Key accounting estimates and assumptions

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

i) Deferred Income

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.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised when requirements of contracts are met such that charity is entitled to the funds on a case by case basis. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Improving Lives Plymouth

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

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation and amortisation

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

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Asset Class	Depreciation method and rate
Long Leasehold Property	Amortised over life of lease
Fixtures and Fittings	4 years to 15 years straight line
Freehold Property	Not Depreciated

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Pensions

The charity operates a group personal pension scheme on behalf of its employees. This is a defined contribution scheme. The costs are charged to the income and expenditure account and statement of financial activities as they fall due.

Improving Lives Plymouth

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

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4 Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1.

5 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total
	General	funds	2024
	£	£	£
Donations	17,806	2,369	20,175
	<u>17,806</u>	<u>2,369</u>	<u>20,175</u>
	Unrestricted funds	Restricted funds	Total
	General	funds	2023
	£	£	£
Donations	9,766	1,322	11,088
	<u>9,766</u>	<u>1,322</u>	<u>11,088</u>

Improving Lives Plymouth

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

6 Charitable income by activity

	Core	Information and advice	Disability and long term health conditions	Caring for carers	Plymouth Veterans and Family Hut	Total Funds 2024
	£	£	£	£	£	£
Rent income	77,830	-	-	-	-	77,830
Grants and contracts	123,326	448,455	888,876	639,637	115,513	2,215,807
Other income	1,763	2,787	47,319	3,850	16,766	72,485
	<u>202,919</u>	<u>451,242</u>	<u>936,195</u>	<u>643,487</u>	<u>132,279</u>	<u>2,366,122</u>

	Core	Information and advice	Disability and long term health conditions	Caring for carers	Plymouth Veterans and Family Hut	Total Funds 2023
	£	£	£	£	£	£
Rent income	68,529	-	-	-	30	68,559
Grants and contracts	212,509	471,566	668,896	561,932	237,110	2,152,013
Other income	440	39,155	847	9,431	9,671	59,544
	<u>281,478</u>	<u>510,721</u>	<u>669,743</u>	<u>571,363</u>	<u>246,811</u>	<u>2,280,116</u>

7 Charitable income from restriction

	Unrestricted funds General £	Restricted funds £	Total funds £
Rent Income	77,830	-	77,830
Grants and Contracts	1,785,096	430,711	2,215,807
Other Income	72,451	34	72,485
	<u>1,935,377</u>	<u>430,745</u>	<u>2,366,122</u>

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Rent Income	68,529	30	68,559
Grants and Contracts	1,583,792	568,221	2,152,013
Other Income	49,872	9,672	59,544
	<u>1,702,193</u>	<u>577,923</u>	<u>2,280,116</u>

8 Investment income

	Unrestricted Fund General £	Total 2024 £	Total 2023 £
Income from listed investments	7,105	7,105	9,955
	<u>7,105</u>	<u>7,105</u>	<u>9,955</u>

Improving Lives Plymouth

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

9 Cost of raising donations

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Cost of raising funds	21,890	-	21,890
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Cost of raising funds	146	17,520	17,666

10 Expenditure on charitable activities by Fund type

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Core	1,506	-	1,506
Information and advice	344,300	35,959	380,259
Disability and Long Term Health Conditions	669,771	110,000	779,771
Caring For Carers	282,343	237,919	520,262
Plymouth Veterans and Family Hub	87,798	21,288	109,086
Support Cost	554,059	-	554,059
	<u>1,939,777</u>	<u>405,166</u>	<u>2,344,943</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Core	8,055	-	8,055
Information and advice	340,977	-	340,977
Disability and Long Term Health Conditions	448,550	-	448,550
Caring For Carers	325,600	323,848	649,448
Plymouth Veterans and Family Hub	-	183,506	183,506
Support Cost	430,658	54,371	485,029
	<u>1,553,840</u>	<u>561,725</u>	<u>2,115,565</u>

11 Expenditure on charitable activity by activity type

	Activity undertaken directly £	Activity support costs £	2024 £	2023 £
General	100,506	75,203	175,709	109,631
Information and advice	344,300	124,287	468,587	430,722
Disability and Long Term Health Conditions	680,771	178,471	859,242	574,809
Caring for Carers	520,262	122,694	642,956	723,748
Plymouth Veterans and Family Hub	109,086	24,189	133,275	227,171
Governance costs	-	65,174	65,174	49,484
	<u>1,754,925</u>	<u>590,018</u>	<u>2,344,943</u>	<u>2,115,565</u>

Improving Lives Plymouth

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

12 Analysis of support costs

	Total 2024 £	Total 2023 £
Premises	121,894	100,139
General office	58,956	98,550
Staff costs	284,894	212,756
Finance costs	7,120	5,728
Governance costs	65,174	49,484
Depreciation	16,021	18,372
	<u>554,059</u>	<u>485,029</u>

13 Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	<u>24,625</u>	<u>24,625</u>	<u>(15,295)</u>	<u>(15,295)</u>

14 Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Audit fees	9,500	9,000
Depreciation of fixed assets	16,021	18,372
Gains/(Losses) on Listed investments	<u>24,625</u>	<u>(15,295)</u>

15 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	8,100	7,800
Other services	1,400	1,200
	<u>9,500</u>	<u>9,000</u>

Improving Lives Plymouth

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

16 Staff costs

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	1,423,889	1,232,298
Social security costs	98,856	86,804
Pension costs	62,861	53,951
	<u>1,585,606</u>	<u>1,373,053</u>

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

	2024		2023	
	No.	FTE.	No.	FTE.
Information and Advice	16	13	13	11
Disability and Long Term Health Conditions	33	24	28	19
Caring for Carers	12	10	11	9
Plymouth Veterans & Family hub	4	3	5	4
Support	11	8	10	8
	<u>76</u>	<u>58</u>	<u>67</u>	<u>52</u>

No employee received emoluments of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £190,187 (2023:£164,951).

17 Trustees remuneration and expenses

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

Improving Lives Plymouth

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

18 Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	650,333	352,291	148,678	1,151,302
Additions	-	-	32,944	32,944
At 31 March 2024	<u>650,333</u>	<u>352,291</u>	<u>181,622</u>	<u>1,184,246</u>
Depreciation				
At 1 April 2023	-	183,592	126,597	310,189
Charge for the year	-	8,864	7,157	16,021
At 31 March 2024	-	<u>192,456</u>	<u>133,754</u>	<u>326,210</u>
Net book value				
At 31 March 2024	<u>650,333</u>	<u>159,835</u>	<u>47,868</u>	<u>858,036</u>
At 31 March 2023	<u>650,333</u>	<u>168,699</u>	<u>22,081</u>	<u>841,113</u>

Tangible fixed assets with a net book value of £858,036 (2023: £841,113) are used as security for liabilities of the charity.

The charity has a long leasehold interest for the use of the 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 2024

19 Investments

	Listed investments £
Cost or Valuation	
At 1 April 2023	367,027
Revaluation	17,227
Additions	42,209
Disposals	(34,811)
At 31 March 2024	<u>391,652</u>
Net book value	
At 31 March 2024	<u>391,652</u>
At 31 March 2023	<u>367,027</u>

All investments shown above are held at valuation.

20 Stocks

	2024 £	2023 £
Raw material and consumables	<u>3,699</u>	<u>3,333</u>

21 Debtors

	2024 £	2023 £
Trade debtors	27,058	68,562
Prepayments and accrued income	27,365	158,037
Other debtors	1,200	1,198
	<u>55,623</u>	<u>227,797</u>

22 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	13,333	13,333
Trade creditors	15,547	2,957
Other taxation and social security	21,840	-
Other creditors	9,013	6,125
Accruals and deferred income	369,966	545,616
	<u>429,699</u>	<u>568,031</u>

The bank loans and overdrafts is a mortgage which is secured with a fixed charge against the property at 156 Mannamead Road, Plymouth, PL3 5QL, together with a floating charge over all other charity assets.

Improving Lives Plymouth

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

23 Deferred income

	2024	2023
	£	£
At 1 April 2023	511,980	300,297
Amount released to income	(511,980)	(300,297)
Amount deferred in year	347,925	511,980
Deferred income at year end	<u>347,925</u>	<u>511,980</u>

24 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	<u>33,334</u>	<u>46,667</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

The bank loans and overdrafts is a mortgage which is secured with a fixed charge against the property at 156 Mannamead Road, Plymouth, PL3 5QL, together with a floating charge over all other charity assets.

Improving Lives Plymouth

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

25 Analysis of charitable funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
General Funds	103,296	1,960,288	(1,945,646)	(10,738)	-	107,200
Fixed Asset Fund	781,113	-	(16,021)	46,277	-	811,369
	884,409	1,960,288	(1,961,667)	35,539	-	918,569
<i>Designated</i>						
Revenue Reserve	200,000	-	-	-	-	200,000
Investment Valuation fund	367,027	-	-	-	24,625	391,652
	567,027	-	-	-	24,625	591,652
Total unrestricted funds	1,451,436	1,960,288	(1,961,667)	35,539	24,625	1,510,221
Restricted funds						
Carers Fund	-	195,475	(175,475)	(20,000)	-	-
Veterans and Family Hub	7,591	-	(7,591)	-	-	-
Carers Trust	-	80,353	(64,814)	(15,539)	-	-
PCC - Household Support Fund	-	110,000	(110,000)	-	-	-
Helping Hands	-	11,327	(11,327)	-	-	-
Rough Sleepers	-	35,959	(35,959)	-	-	-
	7,591	433,114	(405,166)	(35,539)	-	-
Total restricted funds	7,591	433,114	(405,166)	(35,539)	-	-
Total funds	1,459,027	2,393,402	(2,366,833)	-	24,625	1,510,221

Improving Lives Plymouth

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

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	245,265	1,721,914	(1,553,986)	(309,897)	-	103,296
Fixed Asset Fund	786,152	-	-	(5,039)	-	781,113
Revaluation Reserve	67,386	-	-	(67,386)	-	-
	<u>1,098,803</u>	<u>1,721,914</u>	<u>(1,553,986)</u>	<u>(382,322)</u>	<u>-</u>	<u>884,409</u>
<i>Designated</i>						
Revenue Reserve	200,000	-	-	-	-	200,000
Investment Valuation fund	-	-	-	382,322	(15,295)	367,027
	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>382,322</u>	<u>(15,295)</u>	<u>567,027</u>
Total unrestricted funds	<u>1,298,803</u>	<u>1,721,914</u>	<u>(1,553,986)</u>	<u>-</u>	<u>(15,295)</u>	<u>1,451,436</u>
Restricted						
Carers Fund	-	235,694	(235,694)	-	-	-
Veterans and Family Hub	7,591	197,384	(197,384)	-	-	7,591
Carers Trust	-	45,917	(45,917)	-	-	-
Royal Nay and Royal Marines Helping Hands	-	50,750	(50,750)	-	-	-
PCC - Household Support Fund	-	49,500	(49,500)	-	-	-
	<u>7,591</u>	<u>579,245</u>	<u>(579,245)</u>	<u>-</u>	<u>-</u>	<u>7,591</u>
Total restricted funds	<u>7,591</u>	<u>579,245</u>	<u>(579,245)</u>	<u>-</u>	<u>-</u>	<u>7,591</u>
Total funds	<u>1,306,394</u>	<u>2,301,159</u>	<u>(2,133,231)</u>	<u>-</u>	<u>(15,295)</u>	<u>1,459,027</u>

Improving Lives Plymouth

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

Description of funds

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 tangible fixed assets less the mortgage, which enable the charity to deliver services.

The Revaluation Reserve represented the difference between the year-end market value of the investment portfolio and the original cost of those investments. During the year it was decided the total value of the investment portfolio should be separated from the general funds, and so the Investment Valuation Fund has replaced this.

The Investment Valuation Fund represents the total value of the investments held under fixed asset investments in the statement of financial position. This is now held separately as the charity intends to hold these funds and utilise income made towards charitable goals.

The Revenue Reserve is a designated fund which represents the reserves policy of the charity to hold three to four months of core running costs.

The Carers Fund is income from Plymouth City Council (PCC) 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.

The carers trust fund is other income received to assist carers in Plymouth which is restricted for this purpose but does not fall into the above classification.

The Plymouth Veterans and Family Hub fund is from funding to work with local health service partners to help veterans get the support they are entitled to under the military covenant.

The PCC household support fund is made up of amounts received which is restricted for assistance to struggling households within Plymouth.

The Royal Navy and Royal Marines Helping Hands fund is made up of restricted grants and contracts to support veterans in the Plymouth area.

26 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds at 31 March 2024
	General £	£	£
Tangible fixed assets	858,036	-	858,036
Fixed asset investments	391,652	-	391,652
Current assets	627,185	115,105	742,290
Current liabilities	(379,411)	(69,012)	(448,423)
Creditors over 1 year	(33,334)	-	(33,334)
Total net assets	1,464,128	46,093	1,510,221
	Unrestricted funds	Restricted funds	Total funds at 31 March 2023
	General £	£	£
Tangible fixed assets	841,113	-	841,113
Fixed asset investments	367,027	-	367,027
Current assets	718,099	147,486	865,585
Current liabilities	(428,136)	(139,895)	(568,031)
Creditors over 1 year	(46,667)	-	(46,667)
Total net assets	1,451,436	7,591	1,459,027

Improving Lives Plymouth

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

27 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 no legal interest in any revenue 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 Charities SORP (FRS 102). Henceforth this asset was valued at a cost of £nil in these financial statements.

28 Analysis of changes in net debt

	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	634,455	29,789	664,244
Debt due within one year	(13,333)	-	(13,333)
Debt due after more than one year	(46,667)	13,333	(33,334)
Net debt	<u>574,455</u>	<u>43,122</u>	<u>617,577</u>

29 Operating lease commitments

The total value of future minimum lease payments was as follows:

	2024	2023
	£	£
Within one year	6,563	6,563
In two to five years	16,495	22,657
In over five years	12,000	12,400
	<u>35,058</u>	<u>41,620</u>

30 Related party transactions

There were no related party transactions in the year (2023: Nil).