

Charity Registration No. 1019018

Company Registration No. 02773453 (England and Wales)

AGE UK DEVON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

AGE UK DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

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

AGE UK DEVON

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AGE UK DEVON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report and financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

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

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

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

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

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

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

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

Achievements and performance

In 2019/20 we supported over 11,000 older people in Devon through the following services and activities:

Better Later Lives service

The Better Later Lives project is for people over pension age, who may have experienced a life change and need some support to think about what happens next. Our co-ordinators visited older people to help them explore what really matters to them and what steps they would like to take. The aim of the service is to help older people get more out of later life.

Community outreach activities

During the year the charity delivered 334 community activity sessions for over 5,500 attendees. Physical activities such as, gentle exercise to music, yoga, walking and sea swimming helped improve mobility, flexibility, strength and balance. Other activities such as drop-ins, knitting and craft sessions, lunch clubs, cookery classes & IT tuition helped improve general health and wellbeing.

AGE UK DEVON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Enabling & Home Support service

The chargeable service offered weekly assistance with routine household tasks, shopping and other activities which become more difficult with age. A team of Enabling & Home Support Assistants delivered the service in Teignbridge, Exeter and East Devon. Staff are matched with an older person for whom they will provide the service on an ongoing basis; this enables them to build strong relationships with their clients and report any significant changes in the client's health and wellbeing so that any problems can be addressed at an early stage.

We also offered time limited decluttering and holiday support packages to older people across Teignbridge and East Devon. Both packages were chargeable. The decluttering package supported older people to tidy and organise their homes and the holiday package ensured older people whose family are their main support were still supported when the latter went on holiday.

Events

During the year we have delivered three 'Loving Later Lives' events which focused on ensuring that older people had access to relevant and appropriate information, support, advice and links to local services. All events featured a number of information stands and a range of indoor and outdoor activity taster sessions such as table tennis, short mat balls, walking football, archery and cycling to encourage older people to get active.

We also attended a number of other external events throughout the year to promote the work of Age UK Devon.

Foot Care service

We worked in partnership with two foot care specialists to deliver a foot care service in East Devon, South Hams and Teignbridge. Our specialists visited older people in their own home to take care of their nails as well as checking the overall health of their feet.

Information and Advice service

As an Age UK Brand Partner the charity offers free, impartial and confidential advice on a wide range of issues affecting people in later life, their families and carers. Trained advisors provide full benefit checks and advise on health and social care matters, housing issues and provide details of local services and social activities.

During 2019/20 the service carried out over 6800 interactions with clients (phone calls, emails, letters etc.). Our advisors were able to help older people identify and apply for unclaimed benefits amounting to an annual amount of £2,146,000. Our team of trained volunteers supported the service by conducting home visits to complete the required benefit forms.

Training

The Active in Later Life Manager trained 14 people to deliver seated exercise to older people.

In addition to our own activities we worked in partnership with Forestry England, using £160,000 of grant funding from the European Agricultural Fund for Rural Development, to develop a range of facilities for older people visiting Haldon Forest Park near Exeter. The development work which completed in May 2019 included the addition of new shorter fully accessible walking trails, nature hides with additional seating areas and interpretation about the wildlife that lives in the forest, motorised equipment (tramper and e-bikes), a new yurt where people can enjoy activities and a new parkrun. To recognise and celebrate the completed development work we held our AGM at the site in October 2019.

Unfortunately our ability to deliver activities and services in early 2020 was significantly impacted due to Covid-19; therefore the number of older people supported is lower compared to the previous year.

AGE UK DEVON

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

FOR THE YEAR ENDED 31 MARCH 2020

Financial review

Reserve policy

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

Financial review for the year

Income

During the year ended 31 March 2020 Age UK Devon received income of £387,682 (2019: £445,566).

Unrestricted income funds amounted to £326,707 (2019: £360,973), a decrease of £34,266.

Restricted income funds amounted to £60,975 (2019: £84,593), a decrease of £23,618.

Expenditure

Fundraising costs amounted to £4,959 (2019: £2,343), an increase of £2,616 as shown in note 7 to the financial statements.

Charitable activities expenditure amounted to £427,066 (2019: £393,903) an increase of £33,163 as shown in note 8.

Other costs amounted to £8,061 (2019: £8,320) as shown by note 9.

Fund balances

Unrestricted funds (including designated funds), amount to £464,421 (2019: £526,872) a decrease of £61,145.

Restricted funds amount to £128,745 (2019: £128,983).

Designated funds – the charity's designated fund has been evaluated at £200,000 (2019: £200,000), as explained below.

Designated Reserve.

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

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

As at 31 March 2020 Age UK Devon had £266,872 in unrestricted reserves, excluding the designated fund which meets the level of reserves assessed as being required for working capital to meet our legal, statutory and best practice requirements.

AGE UK DEVON

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

FOR THE YEAR ENDED 31 MARCH 2020

Investment policy

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

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

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

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

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

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

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

Internal control processes include:

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

AGE UK DEVON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Plans for the future

Our plans for 2020/21 are as follows:

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

Structure, governance and management

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

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

Mrs E Michaelson
Mr N Mason
Mrs L De-La-Hunty
Mrs L Onyett
Mrs H Aldis

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

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

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

The board of trustees meets every quarterly and are responsible for the strategic direction and overall management of Age UK Devon. As at 31st March 2020 the Board had 5 members from a variety of backgrounds relevant to work of the charity.

AGE UK DEVON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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

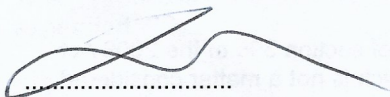
The Finance Manager is responsible for maintaining financial procedures, the production of management accounts and staff payroll.

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

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

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

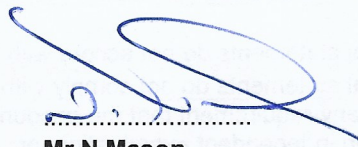
The trustees' report was approved by the Board of Trustees.



Mrs E Michaelson

Trustee

Dated: 20/11/20



Mr N Mason

Trustee

Dated: 20/11/20

AGE UK DEVON

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

I report to the trustees on my examination of the financial statements of Age UK Devon (the charity) for the year ended 31 March 2020.

Responsibilities and basis of report

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

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

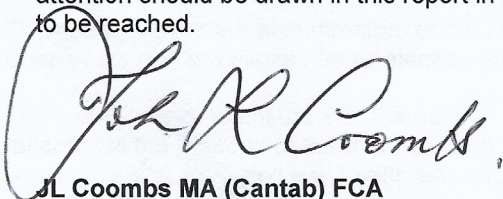
Independent examiner's statement

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

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

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

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



J.L. Coombs MA (Cantab) FCA
for and on behalf of **Simpkins Edwards LLP**

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: *25 November 2020*

AGE UK DEVON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	84,085	-	84,085	155,336	-	155,336
Charitable activities	4	214,986	60,975	275,961	180,273	84,593	264,866
Other trading activities	5	17,603	-	17,603	21,750	-	21,750
Investments	6	10,033	-	10,033	3,614	-	3,614
Total income		326,707	60,975	387,682	360,973	84,593	445,566
Expenditure on:							
Raising funds	7	4,959	-	4,959	2,343	-	2,343
Charitable activities	8	360,853	66,213	427,066	309,310	84,593	393,903
Other	9	8,061	-	8,061	8,320	-	8,320
Total resources expended		373,873	66,213	440,086	319,973	84,593	404,566
Net gains/(losses) on investments	13	(15,285)	-	(15,285)	9,262	-	9,262
Net movement in funds		(62,451)	(5,238)	(67,689)	50,262	-	50,262
Fund balances at 1 April 2019		526,872	128,983	655,855	476,610	128,983	605,593
Fund balances at 31 March 2020		464,421	123,745	588,166	526,872	128,983	655,855

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

All income and expenditure derive from continuing activities.

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

AGE UK DEVON

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	14		695		1,366
Investments	15		291,303		311,304
			<u>291,998</u>		<u>312,670</u>
Current assets					
Debtors	16	78,566		107,106	
Cash at bank and in hand		231,387		264,343	
		<u>309,953</u>		<u>371,449</u>	
Creditors: amounts falling due within one year	17	(13,785)		(28,264)	
Net current assets			296,168		343,185
Total assets less current liabilities			<u>588,166</u>		<u>655,855</u>
Income funds					
Restricted funds	19		123,745		128,983
<u>Unrestricted funds</u>					
Designated funds	20	200,000		200,000	
General unrestricted funds		264,421		326,872	
		<u>464,421</u>		<u>526,872</u>	
			<u>588,166</u>		<u>655,855</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020.

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

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

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

AGE UK DEVON

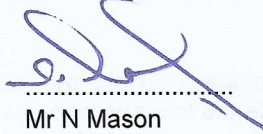
BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved by the Trustees on 20/11/2020



.....
Mrs E Michaelson
Trustee



.....
Mr N Mason
Trustee

Company Registration No. 02773453

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Age UK Devon is a private company limited by guarantee incorporated in England and Wales. The members of the company include the trustees who are also ordinary members. In the event of the charity being wound up, members liabilities in respect of the guarantee are limited to £1 per member of the charity. At 31 March 2020, the number of members was 61.

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

Fixtures and fittings	50% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

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

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.9 Leases

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	20,918	25,928
Legacies receivable	15,982	73,684
General grants	19,300	19,300
Donations from Age UK Devonwide Enterprises Ltd	27,885	36,424
	<u>84,085</u>	<u>155,336</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

4 Charitable activities

	Core 2020 £	Enabling 2020 £	Advice and Wellbeing 2020 £	Active in Later Life 2020 £	Total 2020 £	Total 2019 £
Grants for specific purposes	44,063	-	61,037	-	105,100	112,385
Contract Income	-	-	-	-	-	6,809
Home help	-	145,645	-	-	145,645	128,809
Fundraising	5,449	-	-	-	5,449	5,740
Training Delivery	-	-	-	8,258	8,258	3,850
Other income	35	-	558	10,916	11,509	7,273
	<u>49,547</u>	<u>145,645</u>	<u>61,595</u>	<u>19,174</u>	<u>275,961</u>	<u>264,866</u>
Analysis by fund						
Unrestricted funds	49,547	145,645	620	19,174	214,986	180,273
Restricted funds	-	-	60,975	-	60,975	84,593
	<u>49,547</u>	<u>145,645</u>	<u>61,595</u>	<u>19,174</u>	<u>275,961</u>	<u>264,866</u>

For the year ended 31 March 2019

	Core £	Enabling £	Advice and Wellbeing £	Active in Later Life £	Total 2019 £
Grants for specific purposes	8,696	-	92,593	11,096	112,385
Contract Income	6,809	-	-	-	6,809
Home help	-	128,809	-	-	128,809
Fundraising	5,740	-	-	-	5,740
Training Delivery	-	-	-	3,850	3,850
Other income	-	-	690	6,583	7,273
	<u>21,245</u>	<u>128,809</u>	<u>93,283</u>	<u>21,529</u>	<u>264,866</u>
Analysis by fund					
Unrestricted funds	21,245	128,809	8,690	21,529	180,273
Restricted funds	-	-	84,593	-	84,593
	<u>21,245</u>	<u>128,809</u>	<u>93,283</u>	<u>21,529</u>	<u>264,866</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Contributions to costs by associate company	17,603	21,750

6 Investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Income from listed investments	8,844	865
Interest receivable	1,189	2,749
	<u>10,033</u>	<u>3,614</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Fundraising costs	-	1,200
Investment management costs	4,959	1,143
	<u>4,959</u>	<u>2,343</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

8 Charitable activities

	Support Costs 2020 £	Home Support 2020 £	Advice and Wellbeing 2020 £	Active in Later Life 2020 £	Total 2020 £	Total 2019 £
Staff costs	70,012	144,090	94,244	29,033	337,379	310,546
Travel	733	275	5,855	2,561	9,424	7,793
Costs of running activities	2,831	-	840	6,020	9,691	4,310
Premises costs	44,171	123	-	-	44,294	43,287
Office administration costs	18,491	636	1,949	220	21,296	17,175
Advertising	765	784	368	425	2,342	6,114
Training	292	200	76	158	726	1,334
Miscellaneous expenditure	1,914	-	-	-	1,914	3,344
	<u>139,209</u>	<u>146,108</u>	<u>103,332</u>	<u>38,417</u>	<u>427,066</u>	<u>393,903</u>
	<u>139,209</u>	<u>146,108</u>	<u>103,332</u>	<u>38,417</u>	<u>427,066</u>	<u>393,903</u>
Analysis by fund						
Unrestricted funds	139,209	146,108	42,357	33,179	360,853	309,310
Restricted funds	-	-	60,975	5,238	66,213	84,593
	<u>139,209</u>	<u>146,108</u>	<u>103,332</u>	<u>38,417</u>	<u>427,066</u>	<u>393,903</u>

For the year ended 31 March 2019

	Support Costs £	Home Support £	Advice and Wellbeing £	Active in Later Life £	Total 2019 £
Staff costs	75,991	126,312	85,203	23,040	310,546
Travel	1,310	437	4,305	1,741	7,793
Costs of running activities	-	-	807	3,503	4,310
Premises costs	43,164	-	-	123	43,287
Office administration costs	14,047	256	1,978	894	17,175
Advertising	1,136	2,433	1,275	1,270	6,114
Training	974	38	262	60	1,334
Miscellaneous expenditure	1,648	1,477	164	55	3,344
	<u>138,270</u>	<u>130,953</u>	<u>93,994</u>	<u>30,686</u>	<u>393,903</u>
	<u>138,270</u>	<u>130,953</u>	<u>93,994</u>	<u>30,686</u>	<u>393,903</u>
Analysis by fund					
Unrestricted funds	138,270	130,953	9,401	30,686	309,310
Restricted funds	-	-	84,593	-	84,593
	<u>138,270</u>	<u>130,953</u>	<u>93,994</u>	<u>30,686</u>	<u>393,903</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

9 Other

	Unrestricted funds	Unrestricted funds
	2020	2019
Legal and professional	442	2,786
Independent Examination and Accountancy	4,436	3,132
Board members expenses	77	334
Financing costs	2,201	1,280
Other expenditure	905	788
	<u>8,061</u>	<u>8,320</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a number of them were reimbursed a total of £77 in expenses (2019- £334).

11 Net movement in funds

	2020	2019
	£	£
Net movement in funds is stated after charging		
Depreciation of owned tangible fixed assets	671	671
Independent Examination	1,600	1,600
	<u>2,271</u>	<u>2,271</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Home helps	30	26
Other staff	11	11
	<u>41</u>	<u>37</u>

Employment costs

	2020 £	2019 £
Wages and salaries	<u>337,379</u>	<u>310,546</u>

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

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

The total employee benefits of the key management personnel of the trust were: £50,540 (2019: £69,570).

13 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Revaluation of investments	(17,132)	9,262
Gain/(loss) on sale of investments	1,847	-
	<u>(15,285)</u>	<u>9,262</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

14 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2019	43,246
At 31 March 2020	<u>43,246</u>
Depreciation and impairment	
At 1 April 2019	41,880
Depreciation charged in the year	671
At 31 March 2020	<u>42,551</u>
Carrying amount	
At 31 March 2020	<u>695</u>
At 31 March 2019	<u><u>1,366</u></u>

15 Fixed asset investments

	Listed investments £	Other investments	Total £
Cost or valuation			
At 1 April 2019	311,303	1	311,304
Additions	46,143	-	46,143
Valuation changes	(15,285)	-	(15,285)
Disposals	(50,859)	-	(50,859)
At 31 March 2020	<u>291,302</u>	<u>1</u>	<u>291,303</u>
Carrying amount			
At 31 March 2020	<u>291,302</u>	<u>1</u>	<u>291,303</u>
At 31 March 2019	<u><u>311,303</u></u>	<u><u>1</u></u>	<u><u>311,304</u></u>
Other investments comprise:	Notes	2020 £	2019 £
Investments in subsidiaries	24	<u>1</u>	<u>1</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

16 Debtors	2020	2019
Amounts falling due within one year:	£	£
Trade debtors	69,120	97,207
Other debtors	2,026	-
Prepayments and accrued income	7,420	9,899
	<u>78,566</u>	<u>107,106</u>

17 Creditors: amounts falling due within one year	2020	2019
	£	£
Other taxation and social security	5,943	4,186
Trade creditors	3,839	9,719
Amounts owed to subsidiary undertakings	20	20
Other creditors	687	1,037
Accruals and deferred income	3,296	13,302
	<u>13,785</u>	<u>28,264</u>

18 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

19 Restricted funds

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

	Movement in funds			Movement in funds			
	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
G A Morgan Legacy	128,983	-	-	128,983	-	(5,238)	123,745
E.On	-	29,760	(29,760)	-	41,850	(41,850)	-
Better Lives Later	-	11,000	(11,000)	-	10,000	(10,000)	-
Later Life Links	-	25,583	(25,583)	-	-	-	-
Warm and Well	-	18,250	(18,250)	-	9,125	(9,125)	-
	<u>128,983</u>	<u>84,593</u>	<u>(84,593)</u>	<u>128,983</u>	<u>60,975</u>	<u>(66,213)</u>	<u>123,745</u>

Restricted Funds

Restricted funds include:

G A Morgan Legacy

The G A Morgan legacy is being used to support projects in the Teignbridge area. £5,238 was expended during the year.

E.On

Delivery of benefit advice services to older people

Age UK Grants

Better Lives Later
Later Life Links
Warm and Well

These are projects funded by the national charity via Age UK Devon, providing advice.

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

20 Designated funds

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

	Balance at 1 April 2018	Transfers	Balance at 1 April 2019	Movement in funds Incoming resources	Balance at 31 March 2020
	£	£	£	£	£
Contingency to ensure that future essential activities can continue to be funded	175,000	25,000	200,000	-	200,000
	<u>175,000</u>	<u>25,000</u>	<u>200,000</u>	<u>-</u>	<u>200,000</u>

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

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

21 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:								
Tangible assets	695	-	-	695	1,366	-	-	1,366
Investments	91,303	200,000	-	291,303	111,304	200,000	-	311,304
Current assets/(liabilities)	172,423	-	123,745	296,168	214,202	-	128,983	343,185
	<u>264,421</u>	<u>200,000</u>	<u>123,745</u>	<u>588,166</u>	<u>326,872</u>	<u>200,000</u>	<u>128,983</u>	<u>655,855</u>

AGE UK DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

22 Operating lease commitments

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

	2020 £	2019 £
Within one year	16,800	16,800
Between two and five years	4,200	21,000
	<u>21,000</u>	<u>37,800</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

24 Subsidiaries

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

Details of the charity's subsidiaries at 31 March 2020 are as follows:

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

25 COVID 19

The COVID 19 pandemic and resulting shut down of economic and social life in the United Kingdom will significantly affect Age UK Devon's operations in the forthcoming year. The trustees are considering the best steps to take in order to protect the charity,