

**AGE UK DEVON**  
**(A company limited by guarantee)**

**ANNUAL REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

Charity Registration No: 1019018  
Company Registration No: 02773453  
(England and Wales)

# AGE UK DEVON

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**TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2019**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Age UK Devon

**Charity registration number** 1019018

**Company registration number** 02773453

**Trustees** Mrs Elizabeth Michaelson (Chair)  
Miss Sharon Armstrong  
(Treasurer, resigned 6 November 2018)  
Dr Nigel Hurst (resigned 28 April 2018)  
Mr Nick Mason  
Mrs Lisa De-La-Hunty (co-opted 28 April 2018)  
Mrs Lynn Onyett (co-opted 18 July 2018)  
Mrs Helen Aldis (co-opted 6 November 2018)

**Secretary** Mrs S Littlewood

**Registered office** Unit 1, Manaton Court  
Matford Business Park  
Exeter EX2 8PF

**Bankers** National Westminster Bank plc  
59 High Street  
Exeter  
EX4 3DP

**Solicitors** Everys Solicitors  
Hertford House  
Southernhay Gardens  
Exeter EX1 1NP

**Independent examiners** Simpkins Edwards LLP  
Michael House  
Castle Street  
Exeter  
Devon  
EX4 3LQ

**TRUSTEES' ANNUAL REPORT (INCORPORATING DIRECTORS REPORT)  
YEAR ENDED 31 MARCH 2019 (CONTINUED)**

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The trustees present their report along with the financial statements of the charity for the year ended 31 March 2019. The financial statements have been prepared in accordance with the accounting policies set out in the 'Notes to the Financial Statements' and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 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 2015).

**GOVERNANCE AND MANAGEMENT****1. Constitution**

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.

Age UK Devon's Memorandum and Articles of Association detail the objectives of the charity:

***'to promote the relief of elderly people in any manner which is charitable in and around the county of Devon'.***

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

**2. Governance**

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 audited 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 meet bi-monthly and are responsible for the strategic direction and overall management of Age UK Devon. As at 31<sup>st</sup> March 2019 the Board had 5 members from a variety of backgrounds relevant to work of the charity.

The Trustees confirm that they have given due consideration to the Charity Commission's guidance on Public Benefit in carrying out their duties.

**TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2019 (CONTINUED)**

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**3. Management**

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 co-ordinators, who have day-to-day responsibility for their individual services, staff and volunteers.

**4. Pay policy for senior staff**

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 note 7 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.

**5. Risk Management**

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.
- External Human Resource support and guidance through Stephens Scown Solicitor's HR Express Service.
- Financial Investment advice through Thomas Westcott.

**6. 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).

## TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2019 (CONTINUED)

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### 6. Investment policy (Continued)

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.

## ACHIEVEMENTS AND PERFORMANCE

### 7. Achievements and Performance

In 2018/19 we supported over 14,000 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 a range of activities including:
  - **Beer Best Years**  
This social group runs sessions twice a month and during the year saw over 300 attendances.. Older people were able to enjoy one another's company and activities such as table tennis, New Age Kurling, short mat bowls and seated exercise.
  - **Body Moves, Seaton**  
The benefits derived from attending the weekly sessions are improved mobility, flexibility, strength and balance and they have provided a social aspect, offering tea and coffee before the session starts. The age range of attendees was from 50 years to over 90 years.
  - **Chudleigh Knighton Friendship & Lunch Group**  
Throughout the year members of the group enjoyed a variety of activities including organised outings, presentations, exercise sessions, quizzes and a monthly two-course meal. The group also participated in the Age UK Big Knit Campaign.

**TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2019 (CONTINUED)**

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**ACHIEVEMENTS AND PERFORMANCE (continued)**

- **First & Last Lunch Club, (South Hams)**  
Once a month the older people of Ermington came together and enjoyed a two-course lunch at the reduced cost of £10. Those who attended were able to socialise and meet new people so improving their wellbeing.
- **Kingsbridge & District Shedders (South Hams)**  
Working with Age Concern Kingsbridge, Age UK Devon has helped to secure funding to support the purchase of tools for their Men's Shed in Kingsbridge. Members worked on various community projects including creating bird boxes and bug hotels for Kingsbridge in Bloom, building stage props for the amateur dramatic group, KATS and constructing their own cart for East Allington's Wacky Races.
- **Mega Bites – Men's Cookery Sessions, (East Devon)**  
Mega Bites offered a unique experience for men over 50 to learn about everyday technology, and some more specialized gadgets, while they cooked. A chef guided the men through the recipes whilst Digital Trainers supported them to use the gadgets. Each session ended with the participants enjoying the lunch they had prepared together.
- **Seaton Number One, (East Devon)**  
This drop-in centre offered a weekly coffee morning which includes a card making session and a weekly Knit and Natter session; both provided a valuable community resource. With support the volunteers organised a variety of local fundraising activities which included actively participating in the Age UK Big Knit Campaign.
- **Stover Outdoor Activity Club, (Teignbridge)**  
This is a social club for people over 55 who enjoyed a range of outdoor activities, such as walks and learning about the natural environment and wildlife. We have delivered 14 sessions since September 2018 with 98 attendances.
- **Wetlands Outdoor Club, (East Devon)**  
We worked in partnership with East Devon District Council to offer guided walks around Seaton Wetlands to enjoy the beautiful marshland and reed beds alongside the River Axe and the abundance of wildlife. We have delivered 10 sessions since October with 235 attendances.
- **Digital inclusion sessions**  
Enthusiastic IT volunteers delivered computer classes at Kingsbridge Library, Bideford Library and Honiton Computers working with older people to demonstrate the social benefits that being online can bring. For many, this made a real difference to their lives, introducing them to the online world and allowing them to contact friends and relatives via e-mail, research information or shop online. During the year 92 sessions were delivered, attracting an average of 5 people per session. We also supported people who were housebound by making home visits.
- **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.

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Enabling & Home Support service (continued)**

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 two large scale 'Loving Later Lives' events as part of the Prudential UK 'Later Life Links' programme which focused on ensuring that older people had access to relevant and appropriate information, support, advice and links to local services. Both events featured a range of information stands and a range of indoor and outdoor activity taster sessions such as yoga, seated exercise, short mat balls, walking basketball, archery and cycling to encourage older people to get active.

We also delivered a number of other events throughout the year including two celebration parties, one for the royal wedding of Prince Harry and Meghan Markle and the other for Prince Charles 70th birthday.

- **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 2018/19 the service carried out over 6900 transactions for 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 £1,732,560. In addition to our telephone benefit advice service, with the support of our volunteers we conducted over 1500 home visits to assist with complicated forms.

- **Training**

The Active in Later Life Manager delivered 3 Seated Vitality and 1 Functional Fitness MOT Training Workshops throughout the year with a total of 48 participants successfully trained.

As part of the Get Active and Feel Great programme we co-ordinated our first Level 1 Award for Activators (multi – skills) qualification training. 10 volunteers, including 5 Age UK Devon volunteers, are now qualified to deliver physical activity classes to older people.

In addition to our own activities we worked in partnership with Forestry England to secure £160,000 of 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 which will be complete in May 2019 includes the addition of new shorter, fully accessible walking trails, nature hides and a new yurt where people can enjoy activities such as yoga. There will also be more seating areas and increased interpretation about the wildlife that lives in the forest. In addition a new parkrun will be set up.

## **FINANCIAL REVIEW**

### **8. Reserves Policy**

The charity's unrestricted funds are freely available to spend, arising from past operating results, legacies and donations.

The charity's restricted funds fall outside the definition of reserves as these are funds which have been given to Age UK Devon for a specific purpose and as such are not freely available to the charity.

The board of trustees 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 2019 Age UK Devon had £351,872 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.

### **9. Review of the year**

#### **Financial review**

##### ***Income***

During the year ended 31 March 2019 Age UK Devon received income of £445,566 (2018: £404,257).

Unrestricted income funds amounted to £360,973 (2018: £396,285), a decrease of £35,312.

Restricted income funds amounted to £84,593 (2018: £7,972), an increase of £76,621.

##### ***Expenditure***

Charitable activities expenditure amounted to £393,903 (2018: £449,775) a decrease of £55,872 as shown by note 5.

Other costs amounted to £10,663 (2018: £23,196) as shown by note 5.

##### ***Fund balances***

Unrestricted funds (including designated funds), amount to £526,872 (2018: £476,610) an increase of £50,262.

Restricted funds amount to £128,983 (2018: £128,983).

Designated funds – the charity's designated fund has been evaluated at £200,000 (2018: £175,000), as explained in the Reserves section of this report and note 1 (c) of the notes to the financial statements.

**TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2019 (CONTINUED)**

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***Review of the Year (Continued)******Overall Position***

The combined effect of the above has seen a net surplus of £50,262 (2018: £68,869 deficit). Fund balances at 31 March 2019 total £655,855 (2018: £605,593).

**PLANS FOR THE FUTURE**

Our plans for 2019/20 are as follows:

- 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 Brand Partners operate);
- expand our advice and wellbeing services such as foot care services, Will clinics and social prescribing;
- set up and deliver physical activities as part of Devon's Connecting Actively to Nature programme.
- set up and deliver health and wellbeing activities in East Devon and Teignbridge.
- use a restricted legacy to fund service provision in Teignbridge;
- develop strong partnerships with organisations that add value to our work
- run a fundraising campaign for our 70th birthday
- 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

**TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2019 (CONTINUED)**

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**TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of Age UK Devon 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible to safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board



MRS ELIZABETH MICHAELSON  
CHAIR

24/7/2019

**INDEPENDENT EXAMINER'S REPORT  
TO THE MEMBERS OF AGE UK DEVON FOR THE YEAR ENDED 31 MARCH 2019**

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**Independent examiner's report to the Trustees of Age UK Devon**

I report on the accounts of the company for the year ended 31 March 2019 which are set out on pages 11 to 27.

***Respective responsibilities of trustees and examiner***

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

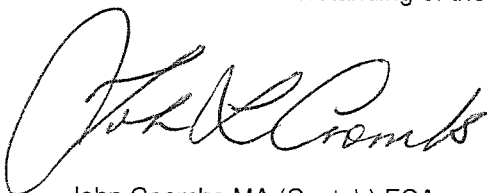
***Basis of independent examiner's report***

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

***Independent examiner's statement***

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Coombs MA (Cantab) FCA  
Simpkins Edwards LLP  
Chartered Accountants

Michael House  
Castle Street  
Exeter EX4 3LQ

1 August 2019

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
<b>Income and Endowments from:</b>					
Donations and legacies		155,336	-	155,336	81,038
Charitable activities		180,273	84,593	264,866	296,631
Other trading activities		21,750	-	21,750	26,300
Investment income		3,614	-	3,614	288
<b>Total Income</b>	4	360,973	84,593	445,566	404,257
<b>Expenditure on:</b>					
Charitable activities	5	309,310	84,593	393,903	449,775
Other	5	9,463	-	9,463	8,796
Raising funds	5	1,200	-	1,200	14,400
<b>Total Expenditure</b>		319,973	84,593	404,566	472,971
Net gains/(losses) on investments	11	9,262	-	9,262	(155)
<b>Net income/(expenditure)</b>		50,262	-	50,262	(68,869)
Transfer between funds	17	-	-	-	-
		50,262	-	50,262	(68,869)
<b>Reconciliation of funds:</b>					
Total fund brought forward	17	476,610	128,983	605,593	674,462
<b>Total funds carried forward</b>	17	526,872	128,983	655,855	605,593

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	10	1,365	2,036
Investments	11/12	311,303	2,793
Investment in subsidiary	13	1	1
		<hr/>	<hr/>
		312,669	4,830
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors	15	107,106	79,071
Cash at bank and in hand		264,344	555,605
		<hr/>	<hr/>
		371,450	634,676
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	16	(28,264)	(33,913)
		<hr/>	<hr/>
<b>Net current assets</b>		343,186	600,763
		<hr/>	<hr/>
<b>Net assets</b>		655,855	605,593
		<hr/>	<hr/>
Unrestricted funds	17/18	326,872	301,610
Designated funds	17/18	200,000	175,000
Restricted funds	17/18	128,983	128,983
		<hr/>	<hr/>
		655,855	605,593
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the provision applicable to small companies subject to the small companies regime with Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Trustees' responsibilities**


- The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.


**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2019**

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

Approved by the Board and authorised for issue on 24 JULY 2019

 MRS ELIZABETH MICHAELSON

 MRS HELEN ALDIS

Company registration number: 02773453

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2019**

	2019 £	2018 £
Cash flows from operating activities:		
<b>Net cash provided by/(used in) operating activities</b>	4,373	43,611
<b>Cash flows from investing activities:</b>		
Dividends and interest	3,614	289
Purchase of investments	(299,248)	-
Purchase of fixed assets	-	(1,128)
<b>Net cash provided by/(used in) investing activities</b>	(295,634)	(839)
<b>Change in cash and cash equivalents in the year</b>	(291,261)	42,772
<b>Cash and cash equivalents at 1 April 2018</b>	555,605	512,833
<b>Cash and cash equivalents at 31 March 2019</b>	264,344	555,605
<b>Reconciliation of net Income/(Expenditure) to net cash flow from operating activities</b>		
	2019 £	2018 £
<b>Net income/(expenditure) for the reporting period</b> (before movements on investments)	50,262	(68,869)
<b>Adjustments for:</b>		
Depreciation and disposal of fixed assets	671	724
(Profit)/Losses on investments	(9,262)	155
Dividends and interest	(3,614)	(289)
(Increase)/ Decrease in debtors	(28,035)	118,521
Increase/(Decrease) in creditors	(5,649)	(6,631)
<b>Net cash provided by (used in) operating activities</b>	4,373	43,611
<b>Analysis of cash and cash equivalents</b>		
Cash and bank in hand	193,979	182,597
Notice deposits (less than 3 months)	70,365	373,008
	264,344	555,605

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**(a) Basis of preparation**

The financial statements have been prepared on the basis of the historic cost convention at cost or transaction value, except property and investments which are shown at fair value in accordance with:

- Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102); and Update Bulletin 1;
- And with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- And with the Charities Act 2011.
- And with Accounting Standards (UK Generally Accepted Practice) as applied from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees are of the view that based on the level of its funds, the Group remains a going concern.

**(b) Company status**

The charity is a company limited by guarantee. 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 2019, the number of members was 61.

**(c) Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and that have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustees for particular purposes. At 31 March 2019 the charity had designated funds totalling £175,000. The funds have been designated in order to ensure that future essential activities can continue to be funded, as detailed in the Trustees Annual Report. The trustees feel that such a reserve is necessary to ensure that the charity has a cushion against the financial uncertainties that may lie ahead. The level of reserves is reviewed regularly.

Restricted funds are funds subject to special conditions imposed by the donor. The funds are not available for work performed by Age UK Devon other than as specified by the donor.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

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**(d) Income**

Income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

***Donations and Legacies***

Donations are recognised in the statement of financial activities and allocated to the respective fund when receivable.

Legacies: Legacies are recognised upon formal notification that the charity will receive a particular legacy.

***Investment income***

Dividends are credited to the statement of financial activities when they are received. They are allocated to the type of fund in which the investments are held.

Credit is taken for any interest when the interest falls due for payment. This again is allocated to the type of fund in which the investments are held.

***Charitable activities***

This category includes grants specifically for the provision of goods and services to be provided as part of the charitable activities or services to beneficiaries.

Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before income is received the income is accrued.

***Other trading activities***

Other trading activities are recognised in the statement of financial activities and are allocated to the respective fund when they become receivable.

**(e) Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

***Charitable activities***

Resources expended on charitable activities comprise all the resources applied by the charity in undertaking its work to meet its charitable objectives as opposed to the cost of raising the funds to finance these activities and other costs.

***Support costs***

Support costs relating to a single activity are allocated directly to that activity. Where support costs relate to several activities they have been apportioned on a percentage basis.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

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**(f) VAT**

Irrecoverable VAT is charged as a cost within the Statement of Financial Activities.

**(g) Investments**

Listed investments are stated at fair value based on a market value derived from a quoted stock market price at the balance sheet date. Realised and unrealised gains and losses are combined in the appropriate section in the SOFA.

**(h) Pensions**

The pension costs charged in the financial statements represent the contributions payable by the charitable company during the year.

**(i) Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

**(j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(k) Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(l) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

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**(m) Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation and any impairment is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Fixtures, fittings & equipment	25% per annum on cost
--------------------------------	-----------------------

**(n) Basic financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. Consolidation**

The financial statements previously consolidated the results of Age UK Devon and its wholly owned subsidiary Age UK Devon Trading Ltd. Age UK Devon Trading Ltd became dormant on 31 August 2015 and has a balance sheet with a value of £1. Accordingly the results as reported in these financial statements (including the comparative) are for Age UK Devon alone.

**4. Operating leases**

At 31 March 2019 the charity had total commitments under non-cancellable operating leases for rent as follows:

	2019 £	2018 £
Expiry date:		
Two to five years	12,500	12,500
	<hr/>	<hr/>
	12,500	12,500
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

**4. Income**

	Unrestricted Funds	Restricted funds	Total funds 2019	Total funds 2018
	£	£	£	£
<b>Donations and legacies</b>				
Legacies	73,684	-	73,684	2,500
Donations	25,928	-	25,928	17,758
Donations from Age UK Devonwide				
Enterprises Ltd	36,424	-	36,424	36,780
General grants	19,300	-	19,300	24,000
	<hr/>	<hr/>	<hr/>	<hr/>
	155,336	-	155,336	81,038
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Charitable activities</b>				
Contract income	6,809	-	6,809	14,809
Grant income	27,792	84,593	112,385	97,452
Home help	128,809	-	128,809	144,311
Fundraising income	5,740	-	5,740	31,908
Training delivery	3,850	-	3,850	-
Activities	7,273	-	7,273	4,521
Exercise class	-	-	-	3,630
	<hr/>	<hr/>	<hr/>	<hr/>
	180,273	84,593	264,866	296,631
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Other trading activities</b>				
Contributions to costs by associate company	21,750	-	21,750	26,300
	<hr/>	<hr/>	<hr/>	<hr/>
	21,750	-	21,750	26,300
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Investment income</b>				
Bank interest received	2,749	-	2,749	203
Dividends	865	-	865	85
	<hr/>	<hr/>	<hr/>	<hr/>
	3,614	-	3,614	288
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	<hr/>	<hr/>	<hr/>	<hr/>
	360,973	84,593	445,566	404,257

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

**4. Income (continued)**

**Income 2018**

	<b>Unrestricted Funds</b>	<b>Restricted funds</b>	<b>Total funds 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations and legacies</b>			
Legacies	2,500	-	2,500
Donations	17,758	-	17,758
Donations from Age UK Devonwide			
Enterprises Ltd	36,780	-	36,780
General grants	24,000	-	24,000
	<hr/>	<hr/>	<hr/>
	81,038	-	81,038
	<hr/>	<hr/>	<hr/>
<b>Charitable activities</b>			
Contract income	6,837	7,972	14,809
Grant income	97,452	-	97,452
Home help	144,311	-	144,311
Fundraising income.	31,908	-	31,908
Activities	4,521	-	4,521
Exercise class	3,630	-	3,630
	<hr/>	<hr/>	<hr/>
	288,659	7,972	296,631
	<hr/>	<hr/>	<hr/>
<b>Other trading activities</b>			
Contributions to costs by Age UK Devonwide			
Enterprises Ltd	26,300	-	26,300
	<hr/>	<hr/>	<hr/>
	26,300	-	26,300
	<hr/>	<hr/>	<hr/>
<b>Investment income</b>			
Bank interest received	203	-	203
Dividends	85	-	85
	<hr/>	<hr/>	<hr/>
	288	-	288
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<hr/>	<hr/>	<hr/>
	396,285	7,972	404,257
	<hr/>	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

**5. Expenditure on charitable activities - 2019**

	<b>Support Costs £</b>	<b>Home Support £</b>	<b>Advice and Wellbeing in Later Life £</b>	<b>Active in Later Life £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Staff costs	75,991	126,312	85,203	23,040	310,546	358,347
Travel	1,310	437	4,305	1,741	7,793	6,789
Direct charitable expenditure	-	-	807	3,503	4,310	6,509
Premises costs	43,164	-	-	123	43,287	30,357
Office administration costs	14,047	256	1,978	894	17,175	36,574
Advertising	1,136	2,433	1,275	1,270	6,114	1,089
Training	974	38	262	60	1,334	3,640
Miscellaneous Expenditure	1,648	1,477	164	55	3,344	2,218
Legal	-	-	-	-	-	4,252
	<u>138,270</u>	<u>130,953</u>	<u>93,994</u>	<u>30,686</u>	<u>393,903</u>	<u>449,775</u>

£84,593 related to expenditure on restricted projects, £309,310 to expenditure on unrestricted projects.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

**5. Expenditure:(continued)**

**Expenditure on charitable activities - 2018**

	<b>Support Costs</b> £	<b>Home Support</b> £	<b>Advice and Wellbeing in Later Life</b> £	<b>Active in Later Life</b> £	<b>Total 2018</b> £
Staff costs	117,434	132,933	77,630	30,350	358,347
Travel	659	646	3,181	2,303	6,789
Direct					
Charitable expenditure	-	1,063	1,894	3,552	6,509
Premises costs	30,357	-	-	-	30,357
Office					
Administration costs	30,851	1,152	4,520	51	36,574
Advertising	400	689	-	-	1,089
Training	2,174	1,324	70	72	3,640
Misc expenditure	1,280	245	20	673	2,218
Legal costs	-	4,252	-	-	4,252
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	183,155	142,304	87,315	37,001	449,775
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

£5,613 related to expenditure on restricted projects, £444,162 to expenditure on unrestricted projects.

	<b>2019</b>	<b>2018</b>
<b>Other expenditure</b>		
Legal and professional	2,786	2,066
Audit and accountancy	3,132	3,070
Bank charges	1,280	1,612
Board member fees	334	1,264
AGM costs	788	784
Investment management charges	1,143	-
	<hr/>	<hr/>
	9,463	8,796
	<hr/>	<hr/>

Other expenditure is part of unrestricted costs to the charity.

	<b>2019</b>	<b>2018</b>
<b>Fund raising costs</b>		
Professional fund raising costs	1,200	14,400
	<hr/>	<hr/>

Fund raising is an unrestricted cost to the charity.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

**6. Summary analysis of expenditure and related income for charitable activities**

	Support Costs	Home Support	Advice & Wellbeing in Later Life	Active in Later Life	Total
<b>Costs</b>	146,920	130,953	103,688	23,002	404,563
<b>Income from charitable activities</b>					
Contract income	6,809	-	-	-	6,809
Grant income	8,696	-	92,593	11,096	112,385
Home help	-	128,809	-	-	128,809
Training delivery	-	-	-	3,850	3,850
Fundraising	5,740	-	-	-	5,740
Activities	-	-	690	6,583	7,273
	21,245	128,809	93,283	21,529	264,866
<b>Net cost funded from other income</b>	125,675	2,144	10,405	1,473	139,697

**7. Staff costs, key management personnel and trustees remuneration**

	2019 £	2018 £
Wages and salaries	286,402	335,121
Social Security costs	17,856	20,612
Pension payments	6,287	2,614
	310,545	358,347

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

Trustees are not remunerated, but four trustees received reimbursed expenses for attending meetings amounting to £334 (2018: £1,265).

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

The total employee benefits of the key management personnel of the trust were: £69,570 (2018: £101,928).

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

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**8. Staff numbers**

The average number of persons employed during the year was 46 (2018: 46) split as follows:-

	<b>2019</b>	<b>2018</b>
Home Helps	26	36
Other staff	11	10
	<hr/>	<hr/>
	37	46
	<hr/>	<hr/>

**9. Net incoming income for the year**

Is stated after charging:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accountancy	3,132	3,070
Depreciation	671	724
	<hr/>	<hr/>
	3,803	3,794
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

**10. Tangible fixed assets**

	<b>Fixtures, fittings and equipment £</b>
<b>Cost</b>	
As at 1 April 2018	43,245
Additions	-
Disposals	-
	<hr/>
As at 31 March 2019	43,245
	<hr/>
<b>Depreciation</b>	
As at 1 April 2018	41,209
Charge for year	671
Disposals	-
	<hr/>
As at 31 March 2019	41,880
	<hr/>
<b>Net book value</b>	
At 31 March 2019	1,365
	<hr/>
At 31 March 2018	2,036
	<hr/>

**11. Investments**

	<b>2019 £</b>	<b>2018 £</b>
Market value at 1 April 2018	2,793	2,948
Additions	299,248	-
Unrealised profit/(loss)	9,262	(155)
	<hr/>	<hr/>
Market value at 31 March 2019	311,303	2,793
	<hr/>	<hr/>

**12. Investments**

All investments are primarily to provide an investment return for the charity.

All investments are listed on a recognised stock exchange.

**13. Age UK Devon Trading Limited**

Age UK Devon Trading Limited was incorporated on 13 January 2012 to operate Age UK Devon's trading activities. Age UK Devon owns the sole £1 share issued by Age UK Devon Trading Limited. The company is currently dormant.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

**14. Age UK Devonwide Enterprises Limited**

Age UK Devonwide Enterprises Limited was incorporated on 9 July 2015 and is equally owned by five Age UK Brand partners operating in Devon. Each Brand partner owns one share. During the period Age UK Devon received the following from its associate:

	£
Charitable donations – note 4	36,424
Contribution to fixed overheads for hosting company staff	
Approved Person responsibilities	
Finance, HR and governance – note 4	21,750
	58,174

At 31 March 2019, Age UK Devon was owed £20,142 (2018: £48,301) by Age UK Devonwide Enterprises Limited.

**15. Debtors**

	2019 £	2018 £
Trade debtors	97,207	61,946
Prepayments	9,899	9,003
Other debtors	-	8,122
	107,106	79,071

**16. Creditors: amounts falling due within one year**

	2019 £	2018 £
Trade creditors	9,719	9,312
Other taxation and social security	4,925	5,197
Accruals and deferred income	13,620	19,404
	28,264	33,913

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

**17. Statement of funds**

	Balance At 1.4.18 £	Total Income £	Total Expenditure £	Investment Profit/Loss £	Transfer £	Balance at 31.3.19 £
General	301,610	360,973	(319,973)	9,262	(25,000)	326,872
Designated funds	175,000	-	-	-	25,000	200,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	476,610	360,973	(319,973)	9,262	-	526,872
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>						
G A Morgan legacy	128,983	-	-	-	-	128,983
E.On	-	29,760	(27,760)	-	-	-
Age UK Grants:						
Better Later Lives	-	11,000	(11,000)	-	-	-
Later Life Links	-	25,583	(25,583)	-	-	-
Warm and Well	-	18,250	(18,250)	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	128,983	84,593	(84,593)	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	605,593	445,566	(404,566)	9,262	-	655,855
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Designated Funds**

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.

**Restricted Funds**

Restricted funds include:

**G A Morgan Legacy**

The G A Morgan legacy is being used to support projects in the Teignbridge area.

**E.On**

Delivery of benefit advice services to older people

**Age UK Grants**

Better Later Lives  
Later Life Links  
Warm and Well

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

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**18. Summary of net assets between funds at 31 March 2019**

	Unrestricted funds	Designated funds	Restricted funds	Total
Fixed assets	77,174	200,000	-	277,174
Current assets	277,962	-	128,983	406,945
Current liabilities	(28,264)	-	-	(28,264)
	<hr/>	<hr/>	<hr/>	<hr/>
	326,872	200,000	128,983	655,855
	<hr/>	<hr/>	<hr/>	<hr/>

**19. Related parties**

There were no related party transactions requiring disclosure during the year apart from those already stated.