

CAMTRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

CONTENTS AND COMPANY INFORMATION

CONTENTS:	PAGE:
Trustees and Directors Report	1 - 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 13

TRUSTEES AND DIRECTORS:

Mr M Freeman (Chair) (until 6th December 2022)
Mrs C Griffiths
Mrs J Ingle (resigned 20th January 2023)
Mrs G Giuffrida
Mr A Neech
Mr P Pennington
Mrs W Toates (resigned 20th January 2023)
Mrs K Jack
Mr J Snead (Treasurer)
Mr N Wood (Chair) (from 7th December 2022)

CHARITY COORDINATOR:

Mr L Ingle (until 20th January 2023)
Mr N Wood (from 21st January 2023)

REGISTERED OFFICE:

22 Cambridge Road
Impington
Cambridge
CB24 9NU

COMPANY REGISTRATION NUMBER: 2787323

CHARITY NUMBER: 1017004

INDEPENDENT EXAMINER:

Nigel A Prentis FCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants & Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

REPORT OF THE TRUSTEES AND DIRECTORS

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the charity for the year ended 28th February 2023. The trustees have adopted the provisions of 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 1st January 2019).

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

Camtrust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29th January 1993 and it is registered with the Charity Commission. In the event of the company winding up the members undertake to contribute £1.

Appointment of Trustees

The Trustees are empowered to appoint additional trustees from time to time as required.

Organisation

Trustees meet periodically and are closely involved in the running of the charity some aspects of which are delegated to staff and volunteers.

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. This is done partly through the financial controls policy that is reviewed regularly. The trustees have examined operational and business risks and have systems in place to mitigate risks.

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION OF WORK

The principal objective of the charitable company is to relieve people with learning or physical disabilities in any manner which may be deemed to be charitable particularly by the provision of training in life skills and further education leading to work opportunities where appropriate.

ACHIEVEMENTS AND PERFORMANCE

We have had a really good year. Lots of progress. Lots of new activities and great engagement with the local community, all of which has been beneficial for our clients. We have had a few new appointments, not least a new Charity Manager, who is moving the charity forward, and also a new appointment of a Work Experience Trainer.

Some of the things the team have achieved:

1. Co-op funded healthy eating programme started
2. Histon Xmas Tree Festival entry 'Wheelie good bike'
3. Christmas staff at Histon Smokehouse Christmas market (raffle with prizes donated by local businesses)
4. 'Camtrust Rocks' Christmas Video
5. Workshop roof repairs, funded by Histon Beer Festival
6. New brochure design and pavement display board
7. Histon Manor/Cheffins Charity Valuation Day in aid of Camtrust
8. Camtrust Open Day
9. Garden Project started and completed
10. Cambridge Botanical Gardens Trip
11. Histon and Impington Feast Flower Festival entry 'A wheelie good king'
12. Histon feast week stall
13. Staff/volunteer Makaton training
14. First ever Saturday bike sale(s)

FINANCIAL REVIEW

The charity recorded a surplus of £19,671 during the year in comparison with a surplus of £7,758 in 2022. Our thanks go to all our donors and funders and to the trustees and staff for all the fundraising work they do.

INVESTMENT POLICY

There are insufficient funds to make any investments.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

REPORT OF THE TRUSTEES AND DIRECTORS/cont

RESERVES

It is the aim of the charity's trustees to hold at least one year's worth of expenditure in unrestricted reserves. The level of reserves currently stands at £71,358 (2022: £51,687) and is below this amount.

FUTURE DEVELOPMENTS

We are creating a risk log. We will grow our understanding of what risks we have in the charity. The charity manager will delegate each risk to a charity trustee, staff member or volunteer.

We will strength our corporate governance. We do not have a problem with governance and want to be as good as we can be.

- We have a couple of years left on our County Council Funding Disability Contract
- We will build on governance in order to build our credibility when we are audited
- We are following best practice and aim to go above and beyond

Camtrust will have a strategy review on 4 January.

A review of what we are offering to clients

- How can we improve our service?
- Can we move to larger premises?
- How can we reward staff in a meaningful way?

Create a 5 year (and maybe more?) plan

- 4 January booked at Holiday Inn

Celebrate the 30th Anniversary of the founding of Camtrust in 1993

TRUSTEE REMUNERATION

All trustees give their time voluntarily and receive no benefits from the charity. Trustees are entitled to claim legitimate out of pocket expenses accrued through their role. Any expenses reclaimed from the charity are out in the accounts. For this period the trustees claimed back £nil (2022: £nil).

The Trustees and directors in office from the start of the year to date were as follows:

Mr M Freeman
Mrs C Griffiths
Mrs J Ingle (resigned 20th January 2023)
Mr A Neech
Mrs G Giuffrida
Mr P Pennington
Mrs W Toates (resigned 20th January 2023)
Mrs K Jack
Mr J Snead
Mr N Wood

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

REPORT OF THE TRUSTEES AND DIRECTORS/cont

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of Camtrust for the purpose 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 and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and applications of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required:

- (i) select suitable accounting policies and apply them consistently;
- (ii) observe the methods and principles in the Charities SORP;
- (iii) make judgements and estimates that are reasonable and prudent;
- (iv) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (v) 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 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 for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for the maintenance and integrity of the charitable company and financial information included on the charity's website.

APPROVAL

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, was approved by the board on and signed on its behalf.



.....
MR N WOOD
CHAIR OF TRUSTEES

21/11/23

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF CAMTRUST

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 28th February 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the charitable company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

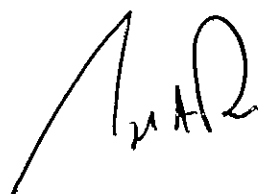
Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the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

INDEPENDENT EXAMINER'S STATEMENT

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:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



NIGEL A PRENTIS FCA
FOR AND ON BEHALF OF
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

23/11/23

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	Unrestricted Funds £	Restricted Funds £	2022 Total £
INCOME							
Donations and legacies:							
Grants and donations	2	18,411	15,701	34,112	20,637	9,000	29,637
Charitable activities:							
Other income		22,366	-	22,366	-	-	-
Operation training centre		80,799	-	80,799	61,500	-	61,500
Investments		67	-	67	3	-	3
Miscellaneous income		804	-	804	5,444	-	5,444
Government Grants		-	800	800	6,072	2,836	8,908
TOTAL INCOME		<u>122,447</u>	<u>16,501</u>	<u>138,948</u>	<u>93,656</u>	<u>11,836</u>	<u>105,492</u>
EXPENDITURE							
Charitable activities:							
Cost of operating training centre	3	106,073	13,204	119,277	87,318	10,416	97,734
TOTAL EXPENDITURE		<u>106,073</u>	<u>13,204</u>	<u>119,277</u>	<u>87,318</u>	<u>10,416</u>	<u>97,734</u>
Net income and net movement in funds for the year		16,374	3,297	19,671	6,338	1,420	7,758
RECONCILIATION OF FUNDS							
Total funds brought forward		40,821	10,866	51,687	34,483	9,446	43,929
TOTAL FUNDS CARRIED FORWARD	10	<u>57,195</u>	<u>14,163</u>	<u>71,358</u>	<u>40,821</u>	<u>10,866</u>	<u>51,687</u>

None of the company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2023 or 2022 other than those indicated in the Statement of Financial Activities.

The notes on pages 8 to 13 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

BALANCE SHEET

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	6,888	4,502
CURRENT ASSETS			
Debtors	7	7,830	4,670
Cash at bank and in hand		57,969	43,678
TOTAL CURRENT ASSETS		<u>65,799</u>	<u>48,348</u>
LIABILITIES			
Creditors: amounts falling due within one year	8	<u>1,329</u>	<u>1,163</u>
NET CURRENT ASSETS		64,470	47,185
NET ASSETS	12	<u>71,358</u>	<u>51,687</u>
THE FUNDS OF THE CHARITY			
Unrestricted Income funds		57,195	40,821
Restricted Income funds		14,163	10,866
TOTAL RESERVES	10 & 12	<u>71,358</u>	<u>51,687</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 28th February 2023. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28th February 2023 and of its surplus for the year then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on and signed on its behalf.



.....
MR N WOOD
CHAIR OF TRUSTEES

21/11/23

The notes on pages 8 to 13 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

STATEMENT OF CASH FLOWS

	Notes	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES;			
Net cash provided by (used in) operating activities	13	20,320	7,489
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investment income		67	3
Purchase of property, plant, equipment and IT		(6,096)	(2,181)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		(6,029)	(2,178)
Change in cash and cash equivalents in the reporting period		14,291	5,311
Cash and cash equivalents at the beginning of the reporting period		43,678	38,367
Cash and cash equivalents at the end of the reporting period		57,969	43,678

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS102.

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

(b) INCOME

Income represents fees, grants and donations, excluding VAT. Donations are included in incoming resources when they are receivable, except when donors specify that they must be used in future accounting periods then the income is deferred.

(c) EXPENDITURE

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered.

(d) FUND ACCOUNTING

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(e) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset over its expected useful life as follows:

Office equipment and fittings - 3/4 years straight line basis

(f) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are reflected in the Statement of Financial Activities as incurred.

(g) FINANCE LEASES

Assets held under finance lease and hire purchase agreements are capitalised as tangible fixed assets at their fair value and depreciated using the methods and rates disclosed above.

Obligations under such agreements are included in creditors on the Balance Sheet, net of the finance charge allocated to future periods. Rentals payable under these agreements are apportioned between capital repayments and finance charges on a straight line basis over the lease term.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

NOTES TO THE FINANCIAL STATEMENTS

2. DONATIONS AND LEGACIES

	2023		2022	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Grants:				
Anglia Ruskin University	1,255	-	-	-
CCF	-	-	-	2,000
The Evelyn Trust	-	7,247	-	-
Lets Get Digital	-	-	-	-
Cambs Community Foundation	-	5,000	-	6,500
Histon and Impington Feast	-	1,000	-	-
Co-op	-	1,954	-	-
Magic Little	-	500	-	500
Cash - garden project	333	-	-	-
	<u>1,588</u>	<u>15,701</u>	<u>-</u>	<u>9,000</u>
Small donations	-	-	8,124	-
Fundraising events	422	-	11,693	-
Gift donations	15,711	-	-	-
Gift aid recovery	690	-	820	-
	<u>18,411</u>	<u>15,701</u>	<u>20,637</u>	<u>9,000</u>
				<u>29,637</u>

NOTES TO THE FINANCIAL STATEMENTS

Costs of Operating Training Centre

Salaries and National Insurance

Course costs

Bike parts

CRB Checking

Printing

Postage, stationery and advertising

IT Support

Telephone

Travel and subsistence

Rent and rates

Insurance

Light and heat

Repairs

Bike shed work

Subscriptions

Bank charges

Payroll expenses

Sundries

Depreciation

Disallowable input VAT

[illegible]

This is stated after charging:
Depreciation - owned by the charity
Independent Examiner's fee

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

NOTES TO THE FINANCIAL STATEMENTS

5.	STAFF COSTS	2023	2022
	Staff costs were:	£	£
	Wages and salaries (gross)	77,761	64,911
	Pension costs	883	818
		<u>78,644</u>	<u>65,729</u>

The average weekly number of staff employed by the charity during the year was 6 (2022-4)

No member of staff earned more than £60,000.

No remuneration was paid to the trustees in the year and no expenses were reimbursed to them. (2022: £Nil).
The key management personnel of the charity comprise of the board of trustees. The total employee benefits of the key management personnel of the charity were £Nil (2022: £Nil)

6.	TANGIBLE FIXED ASSETS	Office Equipment & Fittings
	YEAR ENDED 28TH FEBRUARY 2023	£
	COST	
	Balance at 1st March 2022	25,970
	Additions	6,096
	Balance at 28th February 2023	<u>32,066</u>
	DEPRECIATION	
	Balance at 1st March 2022	21,468
	Charge for the year	3,710
	Balance at 28th February 2023	<u>25,178</u>
	NET BOOK VALUE at 28th February 2023	<u>6,888</u>

	TANGIBLE FIXED ASSETS	Office Equipment & Fittings
	YEAR ENDED 28TH FEBRUARY 2022	£
	COST	
	Balance at 1st March 2021	23,789
	Additions	2,181
	Balance at 28th February 2022	<u>25,970</u>
	DEPRECIATION	
	Balance at 1st March 2021	17,691
	Charge for the year	3,777
	Balance at 28th February 2022	<u>21,468</u>
	NET BOOK VALUE at 28th February 2022	<u>4,502</u>

7.	DEBTORS	2023	2022
	- Due within one year	£	£
	Trade debtors	5,663	3,164
	Prepayments	2,167	1,506
		<u>7,830</u>	<u>4,670</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

NOTES TO THE FINANCIAL STATEMENTS

8. CREDITORS

- Due within one year
Trade creditors
Accruals

2023	2022
£	£
212	213
1,117	950
<u>1,329</u>	<u>1,163</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:-

Non Cancellable Operating Leases	2023	2023
	£	£
	13,000	-

Total commitment

The charity signed an extension to their property lease, effective as of 1st April 2022, for a duration of 5 years at a rent of £13,000 per annum.

10. MOVEMENTS IN FUNDS

Unrestricted funds
- General funds

	At 1st March 2022 £	Income £	Expenditure £	At 28th February 2023 £	At 1st March 2021 £	Income £	Expenditure £	At 28th February 2022 £
	40,821	122,447	106,073	57,195	34,483	93,656	87,318	40,821

Restricted funds

Smith & Mount (fitting out workshop)

Grants

Cambs CC

CCF - Bike

Magic Little

Magic Little Grant - Garden Project

Lets Get Digital

Cole Charitable Trust (Furniture replacement)

Cala Homes, Co-op Fund (IT systems)

Award Property Management (3D Printer)

Co-op LCF (Bike Project)

Local Giving (Bike Project)

Lottery Fund (CV Related)

Co-op (Healthy Eating Project)

Cambs CC ICF - Infection Control

The Evelyn Trust

Cambridge Community Fondation (Bike Tutor contract extension)

Histon & Impington Feast (Garden Project)

	-	-	-	-	487	-	-	-
	-	-	-	-	-	2,836	2,836	-
	-	-	-	-	-	2,000	2,000	-
	375	-	125	250	-	500	125	375
	-	500	-	500	-	-	-	-
	6,500	-	2,002	4,498	-	6,500	-	6,500
	-	-	-	-	329	-	329	-
	-	-	-	-	2,081	-	2,081	-
	157	-	157	-	343	-	186	157
	483	-	180	303	1,113	-	630	483
	1,018	-	1,018	-	1,018	-	-	1,018
	2,333	-	1,209	1,124	4,075	-	1,742	2,333
	-	1,954	466	1,488	-	-	-	-
	-	800	800	-	-	-	-	-
	-	7,247	7,247	-	-	-	-	-
	-	5,000	-	5,000	-	-	-	-
	-	1,000	-	1,000	-	-	-	-
	<u>10,866</u>	<u>16,501</u>	<u>13,204</u>	<u>14,163</u>	<u>9,446</u>	<u>11,836</u>	<u>10,416</u>	<u>10,866</u>
	51,687	138,948	119,277	71,358	43,929	105,492	97,734	51,687

Total Restricted funds

Total funds

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

NOTES TO THE FINANCIAL STATEMENTS

11. STATUS OF COMPANY

The company is a company limited by guarantee. The guarantee is the contribution to the assets not exceeding £1 per member on the winding up of the company.

12. ANALYSIS OF NET ASSETS BY FUNDS	2023		2022	
	Unrestricted	Restricted	Total Unrestricted	Total Restricted
	£	£	£	£
Fixed assets	510	6,378	6,888	4,366
Net current assets	56,685	7,785	64,470	6,500
Net assets	57,195	14,163	71,358	10,866

13. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in funds	19,671	7,758
Add back depreciation	3,710	3,777
Deduct interest income shown in investing activities	(67)	(3)
(Increase)/decrease in debtors	(3,160)	(1,957)
Increase/(decrease) in creditors	166	(2,086)
Net cash provided by (used in) operating activities	20,320	7,489