

THE ESTUARY LEAGUE OF FRIENDS
(A company limited by guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

Year Ended 31 March 2023

Company registration number: 04238939 (England and Wales)
Charity registration number: 1088242

THE ESTUARY LEAGUE OF FRIENDS
ANNUAL REPORT AND FINANCIAL STATEMENTS
Year Ended 31 March 2023

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THE ESTUARY LEAGUE OF FRIENDS

TRUSTEES' ANNUAL REPORT

Year Ended 31 March 2023

The trustees, who are directors for Company Law purposes, have pleasure in presenting their report along with the financial statements for the year ended 31 March 2023. The financial statements have been prepared in accordance with current statutory requirements, the charity's governing documents, and the recommendations of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) and complies with applicable law.

Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objects and Policies

The Objects of the Charity shall be as follows:

- The advancement of health by relieving sickness and preserving health amongst the people living permanently or temporarily in Exeter and East Devon;
- The advancement of education to residents of Exeter and East Devon by the provision of a space for the Topsham Library service (run by Libraries Unlimited);
- To provide or assist in the provisions of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals living permanently or temporarily in Exeter and East Devon who have need of such facilities by reason of youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their condition of life.

In furtherance of these objects but not otherwise the trustees shall have power to establish or secure the establishment of a Community HUB and library space in Topsham in Devon and to maintain and manage such a building for the activities promoted by the Charity in furtherance of the above objects. The library would be run by Libraries Unlimited.

Achievements and Performance

Chairman's Report

This year, the Estuary League of Friends celebrated 35 years since our founding by local residents, Mary Darnley-Smith and Francis Luscombe MBE, in response to rising unmet need for social care and support. Our anniversary provided a rare moment of reflection on the journey travelled so far, from a small group of local volunteers helping out their neighbours, to a vibrant charity with 31 dedicated employees and 75 committed regular volunteers supporting over 600 of our community's most vulnerable residents daily and running our busy purpose-built community hub welcoming over 2,700 local people each week to experience the many on-site services, activities, groups and amenities including Topsham Post Office, the Topsham Library (a service run by Libraries Unlimited), and our much-loved Bradbury Café.

This moment of reflection also helped us take stock. The last few years have been extremely challenging for all involved with Estuary. They have required that we evolve faster than ever before in response to external factors – the Covid-19 pandemic and now the cost-of-living crisis – which have deeply affected our community and put additional pressures on our team through loss of income, staff sickness, responding to the worst wave of Covid-19 our community had seen at the very time that all restrictions were lifted at the beginning of the 2022/2023 financial year, and now we are supporting our community and our team to endure the cost-of-living crisis at a time when our own costs are increasing exponentially.

The biggest take away is the resilience and adaptability of our workforce and league of volunteers. We are exceptionally proud of every person who has contributed to Estuary in the last year. Our people consistently gave their all through tough times to make sure the needs of our community – in particular, the most vulnerable – were met. We are equally proud that local people felt able to share with us their needs and concerns throughout these difficult times so we could respond quickly with new services and activities; and we

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look forward to continuing our important work to enrich our community's wellbeing and quality of life well into the future.



Chief Executive, Rachel Gilpin, and Chair, Marilyn Ramsden, at Estuary's 35th Anniversary Celebration at Nancy Potter House.

In this year of reflection and rebuilding, we have achieved so much. We brought back social activities including Seated Dance, Friendship Group, It's Fun to Sing and Baby Phonics; and we introduced new groups and activities such as our Needlecraft Group and Estuary Ladies which meet fortnightly to take on new challenges including hat making and decoupage.



Seated Dance at Nancy Potter House is so popular we are doubling the number of classes.

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Year Ended 31 March 2023



Estuary Ladies turn their hands to hat making at Nancy Potter House.

We responded to concerns about cost-of-living increases by speaking with over 100 beneficiaries and local partners including Devon Carers, Citizens Advice Bureau, St. Margaret's Church, Holy Cross Catholic Church and Topsham Primary School to inform our cost-of-living response and to help identify families in particular need of support.

We then fundraised for, and delivered:

- A community warm room open three days per week from our café through the winter months offering free hot soup and a roll and welcoming local residents who popped in to play board games and puzzles or just have a friendly chat,
- Free hot meals to all children aged 16 years and under throughout the school holidays,
- Reviews of benefit entitlements and form filling services to help struggling households to maximise income.

This last service has been so important for the vulnerable people we support with the highest needs who are elderly, disabled, living with chronic and/or terminal illness for whom turning down the heating can lead to a life-threatening situation. They can't risk falling ill and are all on fixed incomes, which makes it even harder to meet rising costs.

"Thank you for all you do. The kindness you show and help you give as well as patience."

Responding to suggestions from local wheelchair users, people with mobility issues and young mums with prams, we built The Bradbury Gate - new ramp access to our community café – thanks to funding from the Bradbury Foundation. We included cycle racks, a cycle shelter and benches in memory of our former Chairman, Andrew Williamson CBE, and our founder Frances Luscombe MBE, in the newly landscaped area outside the hub and café.

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The newly built ramp and cycle rack outside Nancy Potter House.

We also managed the relocation and renovation of Topsham Post Office to a larger space within our community hub, Nancy Potter House, which allows us to serve more customers at any one time and to stock essential household goods for sale – two improvements that the community asked for.

Topsham Post Office is *“vital for my 84 year old mother who comes here often. Stocking essentials would be very useful as my mother cannot walk very far.”*



The new Topsham Post Office at Nancy Potter Hub

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As well as celebrating our own 35th anniversary with a barbeque for our staff, volunteers, trustees and founder members, we also marked the Queen's Platinum Jubilee with a garden party and by delivering 243 gift and activity bags to beneficiaries across parts of Exeter and East Devon.



Queen's Platinum Jubilee gift bag recipients celebrating at home.

Then in June 2022, we held our first annual Classic Car Show fundraiser for two years which turned out to be the biggest Classic Car Show ever! We were joined by over 4,000 visitors and local people brought 250 classic cars to show on Father's Day. The event raised a spectacular £8,500 to help fund Estuary's ongoing work in the community.



The Classic Car Show 2022 in full swing!

We delivered our Client Satisfaction Survey in March 2023 in which 100% of 54 beneficiaries agreed that Estuary was either "important" or "very important" to them. Here are just a few of the comments from the people we support:

- *Feel safer knowing that someone is there every morning, that I can stay in my own home :-)*
- *Transport is excellent, especially Phill, as I have PTSD I suffer from frequent panic attacks he's supportive and kind*
- *We are very lucky to have ELoF in our community*
- *The shopping service has been a lifeline at a unique period in our history, as well as the other services provided in normal times*

None of this would have been possible without the contribution of our 62 committed volunteers who gave a total of 2,941 hours of their time to supporting the community in 2022/2023, which equates to an in-kind contribution worth an estimated £30,880 based on national minimum wage.

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Year Ended 31 March 2023

Income for the year to 31st March 2023 totalled £625,713 (compared to £664,082 in the previous year). This is a split between unrestricted £445,416 and restricted £180,297 (2021/2022 unrestricted £610,490 and restricted £53,592). Income from charitable activities other than grants represented 36% of total income compared with 40% in 2021/2022. Expenditure for the year totalled £601,876 (2021/2022 £559,852). The accounts continue to reflect a proportion for the Community Hub build funding which has been retained due to ongoing roof repairs. The amount currently held is £8,360.

CLIENT CASE STUDY

The team worked with the son of an elderly client who attends our fortnightly Friendship Group and uses our assisted transport service. The son gave us some feedback after we provided support to try to reduce outgoings and increase our client's income in response to the cost-of-living crisis:

"I thought you might be interested in my progress in applying for support for my Mum as a result of our meeting on 16th September. It's not simple, (how a 94 year old with dementia is supposed to complete these very lengthy forms is beyond me) is quite time consuming and frustrating but your help and guidance was amazing.

I have achieved a one-off support payment of £140 from Octopus Energy so that has helped clear a small debt. I am waiting on Exeter City Council regarding council tax, but it took 3 weeks to get her new GP to sign the forms - they have verbally said she will be council tax free due to dementia.

South West Water have declined support because she is not on any means tested benefits. Best wishes and thanks for all your help and information."

VOLUNTEER CASE STUDY

Here, Helen, one of our volunteers, describes her experience of befriending three elderly isolated local people since the pandemic:

"I became involved in the charity when they asked for volunteers to ring isolated, elderly people at the beginning of the first lockdown. I was given three names and telephone numbers and I've been ringing them since then.

It was very much initially a support to them, but it became a friendship. For some of them, it's their only contact with somebody during the day. I think a lot of people have lost their confidence. During the lockdowns all of them became very depressed, to the extent that one of them who wasn't particularly close to her family, now has medication for it. I could certainly see the impact and one of the things that all three of them have said to me is: 'I don't want to be here anymore'.

They've been so very isolated at home all the time and not going out as much as a lot of people did for their one piece of exercise or going to the shop once a day. When they did come out, I think it was a bit of a shock how things had changed. One of them used to say quite often, that she never thought the end of her life would be like this and there's this feeling that they've been almost cheated of the 'nice time' at the end of their life by the pandemic and that makes it really hard for them."

Key achievements in the twelve months to 31st March 2023:

- 16,594 home care visits to vulnerable households,
- 4,989 befriending visits to vulnerable households,
- 312 grocery deliveries,
- 97 prescriptions collected and delivered,
- 3,537 assisted transports and 58 transports for wheelchair users,
- 763 gift and activity bags handmade and delivered to local people in need at Easter, Christmas, Mother's Day and Father's Day,

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Year Ended 31 March 2023

- 6,796 hot meals and 60 Christmas Lunches prepared and delivered to vulnerable households,
- 30 emergency food parcels and food vouchers delivered to local families experiencing food poverty,
- 75 Free Legal Advice sessions held,
- 327 free hot soups and rolls provided to visitors of our warm room which we opened for the first time this winter,
- 400+ free meals provided to children in the school holidays,
- 54+ children participating in school holidays activities over Christmas and Easter,
- 35 mums and children attending regular weekly classes,
- 83 people helped with benefit reviews, sign posting and form filling to access entitlements including Attendance Allowance and Blue Badges,
- 25+ different activities on offer each month from Nancy Potter House with over 300 people participating,
- 4,185 service washes through our laundry,
- 145 sets of toenails cut every seven weeks.

"Thank you very much for all you have done these past few years for our mum – delivering delicious meals, lovely cards and gifts on special occasions and for being there with a smile and a cheerful word."

It is worth reiterating that, despite our important role in promoting the health and wellbeing of our community, particularly of the most vulnerable, Estuary receives no regular financial support from local authorities or the NHS. We generate all our income through our charitable activities and voluntary donations. This income is used to meet running costs and, most importantly, we subsidise the care we offer the community and provide many free benefits so that everyone can receive our help.

We are preparing for a very difficult financial year in 2023-2024, because of significant increases in costs and more challenges around fundraising. We must make best use of our assets and one example of this is maximising income from Nancy Potter House room rentals. In September 2022 we started discussions with Libraries Unlimited about their room rental options. In December 2022 Libraries Unlimited made the decision to move to a room upstairs. This would enable their service to continue at the same low rental, with no extra heating or cleaning costs, but enable the library to be available every hour that Nancy Potter House was open. charity would then use the Hubbick room from June 2023 to generate more income as well as provide extra community activities that promote health and well-being.

"Estuary is very important to me. I get to speak to someone every day".

I and my fellow Trustees remain so proud of the dedication, resilience and adaptability that our wonderful staff and volunteer team have shown this past year and would like to take the opportunity to thank them for all their commitment and hard work. We would also like to thank all those who have supported us during the year with donations and grants, wonderful gifts, thank you notes and of course, Charity Shop donations – all of which are gratefully received and vital to the continuation of our services.

Marilyn Ramsden
Chair, Estuary League of Friends

"...the bottom line is if Estuary weren't here my mum would be in a home. She would just give up. Whereas now she's got something to live for, she's got something to look forward to with the help of the Estuary League of Friends. They are fabulous all of them. I couldn't ask for better care."

Financial Review

Total incoming resources for the year to 31 March 2023 amounted to £625,713 (year ended 31 March 2022 £664,082). Unrestricted funds incoming resources amounted to £445,416 (year ended 31 March 2022 £610,490). Restricted funds incoming resources amounted to £180,297 (year ended 31 March 2022 £53,592).

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Total expenditure amounted to £601,876 (year ended 31 March 2022 £559,852). Of which, the charity invested resources of £64,087 (year ended 31 March 2022 £67,022), to support the running of the Estuary Community HUB.

The purposes of the different types of funds are explained in the accounting policies as shown in the financial statements.

Notes 18 and 19 to the financial statements provide further explanation.

Reserves Policies

Investment Policy

The Charity does not participate in high risk investments and invests its cash resources in liquid investments that cannot go up or down in value.

Reserves Policy

The total funds, detailed in note 18, held by Estuary League of Friends as at 31st March 2023, including a breakdown of unrestricted (including designated) and restricted funds are:

The unrestricted fund (including designated funds) shows a decrease in the movement of funds amounting to £8,311 (2022: increase of £741). This has resulted in the total fund balance decreasing from £591,755 in 2022 to £583,444 in 2023.

Included in the unrestricted fund, are designated funds which the charity holds for specific purposes. These funds are:

- The Critical Reserves, £316,805. This fund was established to maintain liquid reserves at a level which equates to approximately 6-9 months of unrestricted expenditure. This provides sufficient funds to cover management, administration, and support costs.
- The Strategic Reserves
 - o Property Asset Fund, £68,134. This is the value of funds represented by the charity shop, which is owned by the charity.
 - o Community HUB Development Fund, £8,360. This fund was established in 2015 in order to develop new premises, incorporating a community HUB and provide a space for the Topsham library service. This service is run and maintained by Libraries Unlimited. The remaining balance is for ongoing roof repairs.
 - o Property Maintenance Fund, £110,000. This fund has been established in order to cover expenditure on future maintenance or replacements of machinery within the HUB or charity shops.

The balance of the unrestricted fund, £80,145, the general reserves, covers the day to day operations of the organisation, which includes loss of income and unforeseen expenditure of the charity, and can be used at its own discretion.

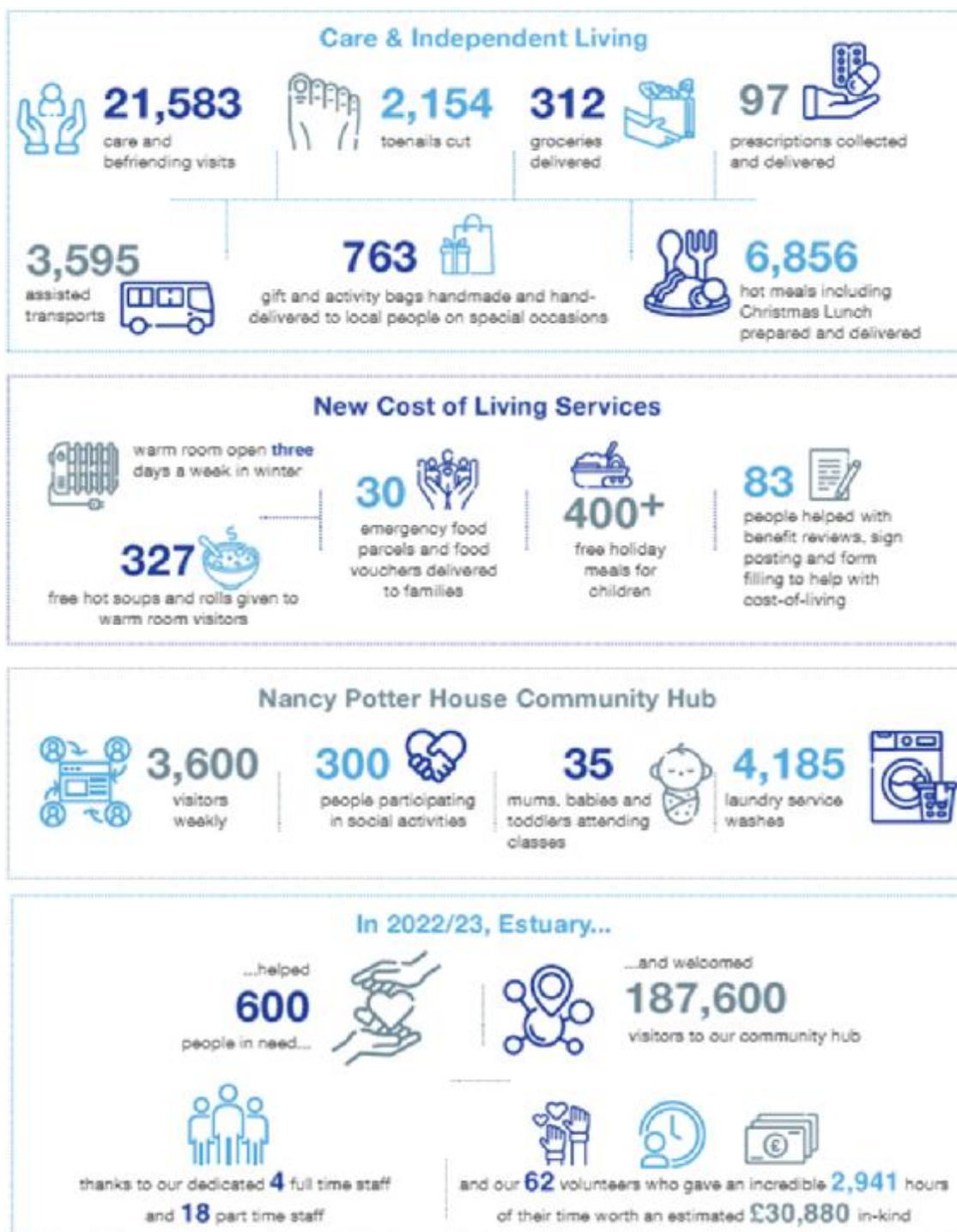
The restricted fund shows an increase in the movement of funds amounting to £32,148 (2022: increase of £103,489). This has resulted in the total fund balance increasing from £1,483,765 in 2022 to £1,515,913 in 2023. £18,538 of this £1.51m has been spent on fixtures and fittings for the Community HUB, and therefore this expenditure has been capitalised, as shown in note 19 under the Restricted Tangible Fixed Assets.

The charity's restricted funds are those for a pre-agreed purpose where the donor has imposed conditions on the use of the funds. The policy for such funds is to adhere to the relevant conditions.

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Year Ended 31 March 2023



Fundraising Statement

The Estuary League of Friends does conduct fundraising activities. Fundraising is primarily from grant makers including trusts and statutory funders. To a lesser extent, the charity delivers community fundraising (through annual sponsored events including the Classic Car Show) and delivers occasional direct marketing appeals restricted to door drops to local households. The charity takes its responsibilities under the Data Protection Act

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Year Ended 31 March 2023

and GDPR very seriously and ensures all activities are conducted in line with best practice guidance issued by the Institute of Fundraising and the Fundraising Regulator.

Risk Management

The Directors have assessed the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity and are satisfied that systems are in place to mitigate their exposure to major risks.

Risks considered relate to the current economic climate, changing community needs and the safeguarding of its clients and staff.

The Trustees have identified that the current risks facing Estuary League of Friends are:

- Cost-of-living pressures including rising costs of fuel, energy, food and housing as well as rising inflation. This is impacting on our beneficiaries, putting pressure on our team – who are local people with their own challenges in meeting rising costs - to develop and deliver more new services after several years of responding to Covid-19, and is resulting in higher costs for the Charity with wage inflation and energy costs impacting on our bottom line,
- Food poverty and poverty is prompting people to cut back and change habits which in turn puts pressure on us as a Charity reliant on trading income, e.g. Charity Shops, to evolve to respond.

Plans for Future Periods

2023/2024 looks to be another challenging year with rising fuel costs and inflation continuing to impact on community need and costs associated with running the charity and Nancy Potter House. There is continued emphasis on voluntary fundraising to meet the shortfall from trading activities.

Other priorities for 2023/2024 including continuing to rebuild the Charity's once busy programme of social groups, activities and events, working to reduce the Charity's environmental impact through measures including introducing electric/hybrid vehicles and increasing energy efficiency throughout Nancy Potter House. We also plan to diversify what the charity offers to the community, by utilising the space to provide more activities for everyone in the community 5.5 days a week, thus enabling us to generate more income and apply for more grants to help maintain the HUB's future.

The activities we have planned will combat isolation, address some mental health issues and provide something for all ages e.g., to accommodate larger groups (Brownies, Guides, Scouts, flower arranging, Estuary Ladies, Hitz, Devon & Cornwall Police Training, Guide Dogs, first aid and defib training, seated exercise, stroke group, Robot Reg, and arts and crafts to name just a few.

The largest room in Nancy Potter House will also enable some of the current café based activities to be moved, so that we don't have to close the cafe and can feed more people, especially children during the school holidays.

Structure, Governance and Management

The Company is limited by guarantee and has no share capital. The Charity's objects and regulations are set out in the company's Memorandum and Articles approved on 21 June 2001, the date of incorporation.

The maximum number of members with which the company proposes to be registered is the current number of trustees.

The trustees consist of at least 5 and not more than 11 individuals and have control of the charity and its property and funds. At the AGM the Members accept the retirement of those trustees who have given notice to retire and elect persons to be trustees to fill the vacancies or ratify the appointment of co-opted trustees.

The charity recruits any new trustees by advertising locally, interviewing potential candidates and then appointing. Successful candidates are welcomed formally at the next trustees meeting, following appointment.

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When new trustees are elected to the board a formal induction process is followed, with each trustee knowing what is expected of them. During their time on the board all the trustees have the opportunity to attend training sessions on various subjects. These sessions vary in delivery but are all designed to gain a better understanding on subjects not previously known.

Strategic decisions are made by the Board, with all expenditure decisions over £10,000 needing at least 3 written quotes and a board decision. The day-to-day management of the charity is delegated to the Chief Executive, Rachel Gilpin.

Salaries for staff are set at recruitment by the Chief Executive, making sure that all National Minimum Wages are met. Once a year the salaries are reviewed by the board and an increase agreed, again making sure that the National Minimum Wage is adhered to.

Reference and Administration Details

Registered Charity Number: 1088242 (formerly charity number 800938)

Registered Company Number: 04238939

Registered Address Nancy Potter House, Nelson Close, Topsham, Exeter, EX3 0DX

Legal Status Estuary League of Friends was originally registered as a charity on 20 March 1987. It was incorporated under the Companies Act 1985 as a private Company limited by guarantee on 21 June 2001. As a result, the charity was re-registered from 29 August 2001 to reflect its new legal status.

Trustees and Members Marilyn Ramsden (Chair)
Wyn Davies (Treasurer)
Mr I Garcia
Rebecca Gliddon
Mr I Crombie
Pamela Diffey
Philippa Warin (to November 2022)
Madeleine Jevon (from November 2022)
Anna Smith (from April 2023)
Peter Tosh (from November 2022)

Bankers Lloyds, Exeter

Solicitors Ashfords LLP, Ashford House, Grenadier Road, Exeter, EX1 3LH

Accountants Merlin Accountancy Services Ltd, 2nd Floor, 33 Longbrook Street, Exeter, EX4 6AW

THE ESTUARY LEAGUE OF FRIENDS
STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year Ended 31 March 2023

Statement of Trustees' Responsibilities

The trustees (who are also directors of The Estuary League of Friends 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).

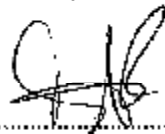
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act, Charities Act 2011 and the applicable Charities (financial statements and reports) Regulations. They are also responsible for safeguarding the assets of the charity and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the trustees of the charity on 28th July, 2023 and signed on its behalf by:

Signed  Date 28/07/23

Signed  Date 28/07/23

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE ESTUARY LEAGUE OF FRIENDS**

Year Ended 31 March 2023

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 14 to 29.

Respective Responsibilities of Trustees and Examiner

The charity's 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.

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 seeking explanations from the 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 these matters set out in the statement below.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with section 386 of the Companies Act 2006; andaccounts are prepared which agree with the accounting records and 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
2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G M Corby BSc FCA
Merlin Accountancy Services Ltd
2nd Floor
33 Longbrook Street
Exeter
EX4 6AW

Signed: 

Date: 17/2/23

THE ESTUARY LEAGUE OF FRIENDS
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

Year Ended 31 March 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Incoming Resources							
Donations and Legacies	3	104,279	-	104,279	206,594	1,392	207,986
Other Trading Activities	4	111,400	-	111,400	139,264	-	139,264
Income from Charitable Activities	5	226,731	180,297	407,028	264,632	52,200	316,832
Interest from Investments		3,006	-	3,006	-	-	-
Total Incoming Resources		445,416	180,297	625,713	610,490	53,592	664,082
Resources Expended							
Expenditure on Raising Funds		109,608	-	109,608	102,225	-	102,225
Expenditure on Charitable Activities		344,119	148,149	492,268	314,999	142,628	457,627
Total Resources Expended	6	453,727	148,149	601,876	417,224	142,628	559,852
Net Income/(Expenditure)		(8,311)	32,148	23,837	193,266	(89,036)	104,230
Transfers between funds		-	-	-	(192,525)	192,525	-
Net Income/(Expenditure) for the year		(8,311)	32,148	23,837	741	103,489	104,230
Balances Brought Forward at 1st April 2022	18	591,755	1,483,765	2,075,520	591,014	1,380,276	1,971,290
Balances Carried Forward at 31st March 2023	18	583,444	1,515,913	2,099,357	591,755	1,483,765	2,075,520

Full analysis of funds is shown on pages 17 to 29 of these Financial Statements.
The statement of financial activities includes all gains and losses recognised in the period.
All income resources and resources expended derive from continuing activities.

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BALANCE SHEET
(REGISTRATION NUMBER: 04238939)

As at 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Fixed Assets	10	1,531,579	1,574,324
Investments	11	<u>1</u>	<u>1</u>
		1,531,580	1,574,325
Current Assets			
Debtors	13	83,672	83,194
Cash at bank and In hand	14	<u>499,996</u>	<u>428,308</u>
		583,668	511,502
Creditors			
Amounts falling due within one year	15	<u>(15,891)</u>	<u>(10,307)</u>
Net Current Assets		<u>567,777</u>	<u>501,195</u>
Net Assets		<u>2,099,357</u>	<u>2,075,520</u>
Unrestricted Funds			
Designated Funds	18 & 19	503,299	509,077
General Funds	18 & 19	80,145	82,678
Restricted Funds	18 & 19	<u>1,515,913</u>	<u>1,483,765</u>
		<u>2,099,357</u>	<u>2,075,520</u>

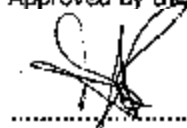
The company is entitled to exemption from audit under Section 477(1) of the Companies Act 2006 for the year ended 31 March 2023. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006 – however, in accordance with section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report appears in page 13.

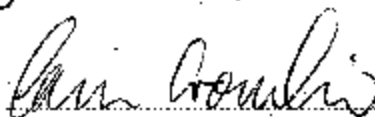
The trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Section 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board of Trustees on 28th July, 2023 and signed on its behalf by:





THE ESTUARY LEAGUE OF FRIENDS

CASHFLOW STATEMENT

As at 31 MARCH 2023

	Total Funds 2023 £	Total Funds 2022 £
Cashflows from Operating activities:		
Net cash provided by (used in) Operating activities	<u>97,305</u>	<u>117,069</u>
Cashflows from Investing activities:		
Dividends, Interest and Rents from Investments	3,006	0
Purchase of Property, Plant and Equipment	<u>(28,623)</u>	<u>(33,291)</u>
Net cash provided by (used in) Investing activities	<u>(25,617)</u>	<u>(33,291)</u>
 Change in cash and cash equivalents in the reporting period	 71,688	 83,778
Cash and cash equivalents at the beginning of the reporting period	 428,308	 344,530
 Cash and cash equivalents at the end of the reporting period	 <u>499,996</u>	 <u>428,308</u>
 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASHFLOW FROM OPERATING ACTIVITIES		
Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)	23,837	104,230
Adjustments for:		
Depreciation charges	71,368	73,050
Interest from Investments	(3,006)	0
(Increase)/Decrease in Debtors	(478)	54,021
Increase/(Decrease) in Creditors	<u>5,584</u>	<u>(114,232)</u>
Net cash provided by (used in) Operating activities	<u>97,305</u>	<u>117,069</u>
 ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash in hand	<u>499,996</u>	<u>428,308</u>
Total cash and cash equivalents	<u>499,996</u>	<u>428,308</u>

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

1. COMPANY STATUS

The charity is a company limited by guarantee, has no share capital, and is registered in England and Wales. The company was incorporated on 21st June 2001 and the charities registered number and registered office address can be found within the Reference and Administration details on page 11 of the financial statements.

The members of the company are the current trustees as shown on page 11, who are also ordinary members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. A list of these members can be found in the Reference and Administration details on page 11 of the financial statements.

2. ACCOUNTING POLICIES

a) Basis of Preparation of 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Estuary League of Friends meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are presented in pound sterling (£) which is the charity's functional and presentation currency.

b) Preparation of the financial statements on a going concern basis

The Estuary League of Friends reported a net surplus in the reporting period of £23,837, with total funds held at the end of the period of £2,099,357. Of these total funds, £583,444 was held in either unrestricted or designated funds; a net decrease of £8,311.

The trustees are of the view that, on the above basis, the charity is a going concern.

The Estuary League of Friends is reliant on the local community to continue purchasing its services. The economic outlook due to Covid-19, continued cuts in public spending, cost of living increases, and reduced levels of available funding, are all potential areas of financial uncertainty for the charity.

c) Exemption from preparing group accounts

The Estuary League of Friends has taken advantage of the exemption in The Charities Act 2011 from the requirement to prepare consolidated financial statements, on the grounds that the inclusion of the subsidiary undertaking is not material for the purposes of giving a true and fair view.

d) Incoming Resources

Donations and Legacies

Voluntary Income consists of all incoming resources (whether cash or assets in hand) other than incoming resources received for investment income, gains, grants or payments for goods or services. This is recognised in the statement of financial activities as soon as it is received.

Voluntary income is recognised on receipts and includes associated tax claims on a receivable basis. Legacies are recognised by reference to the date probate is granted, or if later, as soon as they are capable of being measured in financial terms. Grants of a general nature are recognised as voluntary income.

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

Other Trading Activities

Income from trading and fundraising activities is included in incoming resources in the period in which it relates. Rent received is treated similarly on an accruals basis.

Income from Investments

Investment income is accrued on a daily basis and is credited on this basis in the statement of financial activities.

Income from Charitable Activities

Incoming resources from charitable activities are included in incoming resources in the period in which the income relates. Grants received for the performance of a specific service are classified as incoming resources from charitable activities.

Grants

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

e) Donated Assets

Incoming resources in the form of donated assets are included in the statement of financial activities as soon as they are received. These assets are recognised as income with the corresponding entry dependent on the purposes of the donation. These can be analysed as follows:

- Donated for use within the charity – shown as a fixed asset on the balance sheet.
- Donated for sales of distribution – goods donated for resale are recognised as income when the gift is sold. The sale of donated goods is not regarded as a trading activity and as such all income in the respect is shown under voluntary contributions.

The value at which these amounts are recognised represents the market value to the charity when first provided or the amount realised on subsequent sale.

f) Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include charitable distributions and the costs involved in the provision of services that the Estuary League of Friends provides.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Motor Expenses have been apportioned on the following basis:

- | | |
|---------------------------------------|------|
| - Management and Administration costs | 3.5% |
| - Home Help and Cleaning | 34% |
| - Meal Deliveries | 34% |
| - Shopping | 3.5% |
| - Charity Shop | 25% |

Resources expended include attributable VAT which cannot be recovered.

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

g) Assets and Liabilities

These are included in the balance sheet at the following amounts:

- Fixed assets at cost less an appropriate provision for depreciation.
- Current assets at the lower of cost and net realisable value.
- Liabilities at their settlement value.

h) Tangible Fixed Assets

The costs of minor additions or those costing below £100 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimate residual value of each asset over its estimated useful life, as follows:

- Fixtures, Fittings and Equipment - 20% per annum on cost
- Freehold Property - 2% per annum on cost
- Motor Vehicle - 25% per annum on cost

i) Cash at Bank and in Hand

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

j) 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.

k) Fund Accounting and Reserves Policies

Unrestricted Fund

Both income and the capital may be used for the general purposes of the charity. Funds contained within designated funds and general funds are classified in line with the Charity's reserve policy.

Designated funds are amounts of unrestricted funds, which have been put aside at the discretion of the Trustees for particular purposes or projects, these include:

- Community HUB Development Fund, which is for the continuing capital development.
- Property Asset Fund, which is the value of funds represented by the charity shop.
- Property Maintenance Fund, which is for future maintenance and replacement of machinery within the HUB and charity shops.
- Critical Reserve Fund comprising of accumulated surpluses and deficits after transfers to designated funds.

These funds pay for administration of the affairs of the charity and for the various activities with which the charity is involved.

Restricted Fund

The charity's restricted funds are amounts received where the donor has imposed restrictions or where a fundraising appeal has taken place for particular purposes or projects.

The current restricted fund comprises of funds raised from grant makers and donors where the purpose is for use in the continuing recovery after Covid-19, carrying on the work of the Woman's Institute and establishing the Estuary Ladies group, and in furthering the work of the charity.

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

l) Financial instruments

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

- Financial assets, includes trade receivables, cash and bank balances and investments are recognised at transaction value.
- Financial liabilities, includes trade payables and recognised at transaction value. Trade payables are obligations to pay for goods and services acquired from suppliers in the course of business activities.

m) Taxation

The company is a registered charity and as such is not liable for corporation tax.

3. DONATIONS AND LEGACIES

	Unrestricted Fund £	Restricted Fund £	Year Ended 31 March 2023 £	Year Ended 31 March 2022 £
General Donations	41,406	-	41,406	40,586
Legacies	53,302	-	53,302	194,680
Tax Refunds	9,571	-	9,571	(27,280)
	<u>104,279</u>	<u>-</u>	<u>104,279</u>	<u>207,986</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Year Ended 31 March 2023 £	Year Ended 31 March 2022 £
Fundraising	12,159	-	12,159	446
Shop Income	98,996	-	98,996	91,643
Miscellaneous Income	245	-	245	23,350
Insurance Claim	-	-	-	23,825
	<u>111,400</u>	<u>-</u>	<u>111,400</u>	<u>139,264</u>

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Year Ended 31 March 2023 £	Year Ended 31 March 2022 £
Grants	11,922	178,735	190,657	89,831
Other Grants – JRS	-	-	-	1,264
Nail Cutting	2,487	-	2,487	3,512
Meal Deliveries	42,139	-	42,139	56,586
Shopping	623	-	623	437
Home Help	119,776	-	119,776	132,745
Befriending	49,784	-	49,784	32,351
Topsham Ladies	-	1,562	1,562	106
	<u>226,731</u>	<u>180,297</u>	<u>407,028</u>	<u>316,832</u>

The following are some of the Grants received in the year:

Arnold Clark Community Fund	£1,000	National Lottery Community Fund – Reaching Communities	£94,336
Co-op Community Fund	£2,301	Devon County Council – Growing Communities Fund	£3,000
Western Power Community Matters	£2,500	NHS South West COL Fund	£1,710
Devon Community Foundation - Thrive with Five	£4,950	Bradbury Foundation	£50,000
Versus Arthritis Together Fund	£3,312	Edward Gostling Foundation	£7,500
Devon Communities Together – Growing Communities Fund	£3,000	Bernard Sunley Charitable Foundation	£5,000
National Lottery Community Fund – Awards for All	£7,076		

6. TOTAL RESOURCES EXPENDED – Restricted

	Year Ended 31 March 2023 £	Year Ended 31 March 2022 £
Charitable Expenditure		
Community HUB		
- Depreciation	64,087	67,022
Covid-19 Fund	3,412	52,688
Estuary Activities		
- Staff Costs	29,766	641
- HUB Expenditure	6,000	442
- Management & Admin	24,274	21,661
- Overheads	19,043	-
Estuary Ladies	1,567	174
	<u>148,149</u>	<u>142,628</u>

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

TOTAL RESOURCES EXPENDED – Unrestricted

Management and Administration	£	Charity Shop Expenses – Other	£
Staff Costs	59,928	Utilities	3,324
Depreciation	3,496	Motor Expenses	1,393
Printing, Postage and Stationery	4,852	Miscellaneous	2,483
Telephone	4,112	Rent	10,200
Sundry Expenses	15,030		
Computer Expenses	3,945		
Repairs and Renewals	1,464		
Motor Expenses	195		
Insurance	5,187		
Volunteer Expenses	1,471		
	<hr/>		<hr/>
	99,680		17,400
	<hr/>		<hr/>
Fundraising Costs – Other			
Consultancy	13,998		
Miscellaneous	2,876		
	<hr/>		
	16,874	HUB Expenses	10,379
	<hr/>		<hr/>

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

6. TOTAL RESOURCES EXPENDED - Unrestricted (continued)

	Staff Costs	Depreciation	Other Expenses	Management and Administration	Year Ended 31 March 2023 Total £	Year Ended 31 March 2022 Total £
	£	£	£	£		
Expenditure on Raising Funds						
Charity Shop	43,144	2,286	17,400	19,936	82,766	79,723
Fundraising Costs	-	-	16,874	9,968	26,842	22,502
	<u>43,144</u>	<u>2,286</u>	<u>34,274</u>	<u>29,904</u>	<u>109,608</u>	<u>102,225</u>
Charitable Expenditure						
Befriending	-	-	-	19,936	19,936	14,056
Nail Cutting Service	-	-	320	-	320	3,694
Meal Deliveries	-	-	15,596	19,936	35,532	37,247
Shopping	-	-	195	-	195	691
Home Help	193,828	-	7,088	29,904	230,820	187,346
Community HUB	38,812	-	10,379	-	49,191	65,136
Accountancy	-	-	-	8,125	8,125	6,829
	<u>232,640</u>	<u>-</u>	<u>33,578</u>	<u>77,901</u>	<u>344,119</u>	<u>314,999</u>
	<u>275,784</u>	<u>2,286</u>	<u>67,852</u>	<u>107,805</u>	<u>453,727</u>	<u>417,224</u>

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

7. STAFF COSTS

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
Wages and Salaries	279,491	298,008
Social Security Costs	13,435	7,495
Pension	3,973	3,364
	<hr/>	<hr/>
	296,899	308,864
	<hr/>	<hr/>
No employee earned more than £60,000 per annum in the year		
Average number of employees	<hr/>	<hr/>
	22.8	22.6
	<hr/>	<hr/>

Key Management Personnel

Our Key Management Personnel are the Chief Executive, Service Co-ordinator, and Activities & Events Co-ordinator.

The total employee benefits made to this group in the year were:

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
Wages and Salaries	79,591	82,337
Social Security Costs	8,476	5,154
Pension	574	194
	<hr/>	<hr/>
	88,641	87,685
	<hr/>	<hr/>

Voluntary Workers

In addition to employees, the charity has a number of unpaid voluntary workers.

8. TRUSTEES' EXPENSES

No trustees have received any reimbursed expenses from the charity during the year.

9. MOVEMENTS IN TOTAL FUNDS FOR THE YEAR

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
This is stated after charging:		
Depreciation	71,370	73,050
Independent Examiners Fee	2,233	1,991
Operating Lease Payments	10,200	10,200

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
COST				
At 1 April 2022	1,699,811	236,585	4,500	1,940,896
Additions *	<u>18,538</u>	<u>8,585</u>	<u>1,500</u>	<u>28,623</u>
At 31 March 2023	<u>1,718,349</u>	<u>245,170</u>	<u>6,000</u>	<u>1,969,519</u>
DEPRECIATION				
At 1 April 2022	168,613	194,584	3,375	366,572
Charge for year	<u>34,365</u>	<u>35,503</u>	<u>1,500</u>	<u>71,368</u>
At 31 March 2023	<u>202,978</u>	<u>230,087</u>	<u>4,875</u>	<u>437,940</u>
NET BOOK VALUE				
At 31 March 2023	<u>1,515,371</u>	<u>15,083</u>	<u>1,125</u>	<u>1,531,579</u>
At 31 March 2022	<u>1,531,198</u>	<u>42,001</u>	<u>1,125</u>	<u>1,574,324</u>

* Additions during the year include £18,538 for the work in connection with the Community HUB development.

11. FIXED ASSETS INVESTMENTS

	Total £
COST	
Additions	<u>1</u>
At 31 March 2023	<u>1</u>
NET BOOK VALUE	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

In 2014 the charity established The Estuary Community HUB CIC, a private community interest company and owns the entire shareholding rights.

The trustees have not valued their investment in The Estuary Community HUB CIC but consider it to be in excess of £1.

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

12. STOCK OF DONATED GOODS

At the end of March 2023, the charity had undistributed donated goods for resale in the charity shops of £16,000 (March 2022 £16,000). This is not recognised as an incoming resource in the statement of financial activities until such goods have been distributed.

13. DEBTORS

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
Due Within One Year		
Debtors	11,403	16,608
Other debtors	14,060	41,431
Prepayments and accrued income	5,187	2,405
Amount owed from The Estuary Community HUB	53,022	22,750
	<hr/> 83,672 <hr/>	<hr/> 83,194 <hr/>

14. CASH AT BANK AND IN HAND

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
Cash at Bank	499,936	427,913
Cash in Hand	60	395
	<hr/> 499,996 <hr/>	<hr/> 428,308 <hr/>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
Creditors	488	2,149
Accruals	10,083	4,853
Other Creditors	5,320	3,305
	<hr/> 15,891 <hr/>	<hr/> 10,307 <hr/>

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

16. OPERATING LEASE COMMITMENTS

	Year Ended 31 March 2023 £	Year Ended 31 March 2022 £
84 Fore Street, Topsham		
1 Year	10,200	10,200
2 – 5 Years	17,850	28,050
	<u>28,050</u>	<u>38,250</u>

17. MOVEMENT IN FUNDS

	As at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
Unrestricted Funds					
Designated Funds					
- Critical Reserve	316,805	-	-	-	316,805
- Property Asset	70,420	-	2,286	-	68,134
- Community HUB Development Fund	11,852	-	-	(3,492)	8,360
- Property Maintenance Fund	110,000	-	-	-	110,000
General Reserve	<u>82,678</u>	<u>445,416</u>	<u>451,441</u>	<u>3,492</u>	<u>80,145</u>
	<u>591,755</u>	<u>445,416</u>	<u>453,727</u>	<u>-</u>	<u>583,444</u>
Restricted Fund					
Community HUB	1,460,779	62,500	64,087	-	1,459,192
Estuary Activities	21,662	112,823	79,083	-	55,402
Covid-19 Fund	-	3,412	3,412	-	-
Estuary Ladies	1,324	1,562	1,567	-	1,319
	<u>1,483,765</u>	<u>180,297</u>	<u>148,149</u>	<u>-</u>	<u>1,515,913</u>
Total Funds	<u><u>2,075,520</u></u>	<u><u>625,713</u></u>	<u><u>601,876</u></u>	<u><u>-</u></u>	<u><u>2,099,357</u></u>

Unrestricted Funds

When considering our unrestricted reserves, we distinguish between General Reserves that cover the day to day operations of the organisation, which includes loss of income and unforeseen expenditure and the designated funds. These designated funds are:

- The Critical Reserves that cover 6-9 months of unrestricted expenditure. This provides sufficient funds to cover management and administration, and support costs, and
- The Strategic Reserves that are needed to invest in organisational developments, and comprise of:
 - The property asset fund is the value of funds represented by the charity shop owned by the charity.

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2023

- The Community HUB Development Fund was established in 2015 in order to develop a new £2m building, incorporating a community HUB and provide space for the provision of a library service in Topsham (run by Libraries Unlimited). This was completed in the Summer of 2018 and the remaining balance is for ongoing roofing work.
- Property Maintenance Fund, £110,000. This fund has been established in order to cover expenditure on future maintenance or replacements of machinery within the HUB or charity shops. This fund has been increased due to current rising costs and planned expenditure.

Restricted Funds

Are amounts received for a pre-agreed purpose where the donor has imposed conditions on the use of the funds. The restricted funds during the year were:

- The Community HUB Fund was established in 2015 in order to build a new multi-purpose HUB and provide a space for the Topsham library service. This service is run and maintained by Libraries Unlimited. £3,492 has been spent during the year on the HUB.
- Estuary Activities. £112,823 was received and £79,023 spent during the year on staff salaries for the work towards co-ordinating the volunteers and the Well-Being connector.
- Covid-19 Fund was established in 2020 and £3,412 was received during the year, to be spent on continuing support for those shielding or the more vulnerable needed extra help e.g. collecting shopping.
- Estuary Ladies. During 2021/2022 Topsham branch of the Women's Institute closed. This fund was established to carry on the work and similar activities to that of the WI, for the ladies of the Topsham area.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds As at 31 March 2023 £	Total Funds As at 31 March 2022 £
Tangible Fixed Assets	10,722	68,134	1,452,723	1,531,579	1,574,324
Investments	-	1	-	-	1
Current Assets	85,314	435,164	63,190	583,668	511,502
Current Liabilities	(15,891)	-	-	(15,891)	(10,307)
Net assets at 31 March 2023	80,145	503,299	1,515,913	2,099,357	2,075,520

19. DEFINED CONTRIBUTION PENSION SCHEME

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,973 (March 2022 £3,364). The amount outstanding at the year end was £804 (March 2022 £nil).

THE ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

20. RELATED PARTIES

No trustee or connected person has received fees or emoluments, or reimbursement of expenses incurred in the year.

The Estuary Community HUB C.I.C.

A Community Interest Company (CIC) is wholly owned by The Estuary League of Friends. It is through this CIC that many of the HUB's activities will be managed and delivered. The library service is not an Estuary or HUB activity. They provide the space, and it is run and managed by Libraries Unlimited.

The CIC shares several Board members and the Chief Executive with The Estuary League of Friends. During the year there was an inter-company loan between the two entities. No interest is charged on this loan and there are no terms for repayment.

	2023	2022
	£	£
Amount due from related party at the balance sheet date	<u>53,022</u>	<u>22,750</u>